

# The Economist,

## WEEKLY COMMERCIAL TIMES,

### And Bankers' Gazette.

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. III. No. 12.

SATURDAY, MARCH 22, 1845.

Price 6d.

#### CONTENTS.

<b>THE POLITICAL ECONOMIST:</b>	<b>RAILWAYS</b> .....	272
The Selfishness and Rigour of Protection .....	<b>THE COMMERCIAL TIMES:</b>	273
The Administration of Justice.....	Weekly Corn Returns .....	273
Currency and Banking (Article III).....	Monthly Statement of the Stocks of Coffee and Sugar in the Principal six Markets of Europe .....	273
<b>IMPERIAL PARLIAMENT</b> .....	The Sugar Market—A Review of the Trade.....	273
Metropolis .....	Flax and Linen Markets .....	276
Provincial .....	Liverpool Markets .....	276
Ireland .....	Weekly Summary .....	277
Foreign and Colonial .....	Foreign Markets.....	277
<b>CORRESPONDENCE AND ANSWERS:</b>	<b>THE GAZETTE</b> .....	278
Taxing Incomes .....	Imports, Exports, &c. ....	279
POSTSCRIPT .....	Weekly Prices Current.....	280
<b>EPITOME OF NEWS</b> .....	Corn Markets.....	281
<b>THE BANKERS' GAZETTE:</b>	Provision Markets.....	281
Weekly Account of the Bank.....	<b>ADVERTISEMENTS</b> .....	282
Money Market .....		
The Bankers' Price Current .....		

#### THE POLITICAL ECONOMIST.

**NOTICE TO READERS.**—Our Commercial Readers are particularly referred to an elaborate Review of the Sugar Market in another part of this paper. To prevent the disappointment to which parties have been subjected on former occasions, who have required extra numbers of papers containing such articles, and ourselves the heavy cost to which we have on some occasions been put in reprinting such numbers, we have to request that all orders for extra quantities with the Supplement will be sent to the office by twelve o'clock on Tuesday at the latest. Particular attention is requested to the Supplement and the Tables of the Distribution of our Exports.

#### THE SELFISHNESS AND RIGOUR OF PROTECTION.

THE pitiful and melancholy scenes which have disgraced the House of Commons during the discussions on the proposed alterations of the tariff, are calculated not only to lower the respect due to a branch of the legislature, but materially to damage the social influence of a large and important class of society throughout the country. We have frequently heard it asserted that those who cling to protection, are not so much influenced by any benefit which they believe they receive from its effects in their material interests, as by the political influence which they suppose they enjoy through it, over the independent yeomen of England, and by means of the county representation. But never was there a plan more securely laid, or so well executed for any work of destruction, as has been the course pursued by the representatives of the Agricultural Protection Society in the House of Commons during the last week, to break down and utterly annihilate, not only the political, but the social and personal influence of the landed interest of this country.

In the able speech with which Mr Cobden last week prefaced his motion for an inquiry into the cause of agricultural distress, one of the most striking features was the forcible way in which he exposed the great evils which result to agriculture in all its parts when taken separately, from the protection afforded to other branches. For the sake of protecting the growers of clover seed in Essex and a few other counties, the farmers in Scotland, the north of England, and throughout Ireland, must be condemned to pay a high price for what, in modern husbandry, has become a very important article in a farmer's expenditure. Nine farmers out of every ten are to pay a high price for the article of cheese, in order that the tenth, who makes it for sale, is to be benefited. The owners of stiff clay soils are to be protected in growing beans, to the great loss and disadvantage of the farmers on light lands to whom the feeding of cattle is so important. The farmers may import guano from Ichaboe, and cattle are admitted at a small duty, but beans and other grain, with which he could feed cattle at home with great advantage to his general cultivation, if not actually prohibited, are subjected to so high a duty as to place them beyond his reach. The hop growers of Kent, Essex, and Surrey, are protected at the cost of all the other counties in England. And by these and many such inconsistencies in the circle of protection, every one is to submit to some injury in his turn as a sort of "hush money" for some fancied benefits which he is designed to receive. The injuries are felt and acknowledged by all—the benefits appear always of very doubtful reality.

But much as this spirit of jealousy has manifested itself among the protected interests on former occasions, we were not prepared for such an exhibition of the same feeling as was made in the debates during the last week on the proposal to exclude certain articles from the tariff. The business of the House was stopped with "Grease," and a hard battle fought to prevent the sheep farmers in Scotland and the north of England obtaining the advantage of a reduction of one shilling and eightpence the cwt, the present duty on the importation of that article. The circumstances altogether connected with this material are interesting and instructive. Some years ago, before the country was so well drained and cultivated in the north, the seasons were so inclement, that in order to preserve sheep from the effect of the climate during the winter, it was the habit to smear them with tar. This practice, however, though it preserved the sheep, yet injured the wool very seriously, and it was one of the greatest advantages ever introduced into sheep farming, when an improvement of the climate enabled the farmer to substitute for tar a grease which could be removed to some extent by washing previous to the clip. A mixture of inferior butter with rosin was first tried, and found to answer the purpose. It was then suggested that the legislature should remove the duty, or at least lower it very much, on foreign butter, to be introduced for that purpose. This was acceded to, with a provision that it should be so mixed with other matter as to render it unfit for human food; and it was admitted at a duty of 1s 8d the cwt, while butter was charged 20s the cwt. This act of itself suggested many ideas, by no means very advantageous to the support of agricultural protection. It was always very difficult to understand by what reasoning fine American and Dutch butter was to be rendered unfit for human food, in order to be admitted at a nominal duty, for the comfort of sheep during the winter, while human wants and necessities were to be disregarded, or supplied only at the high price protected by a duty of 20s the cwt. All this was bad enough, and sufficiently difficult to be reconciled with any intelligible principle; but when the Government, in sweeping off a number of useless and unproductive taxes, includes this 1s 8d the cwt on "grease," for farmers' sheep too, is opposed by the whole strength of the Agricultural Protection Society, lest some butter actually finds its way to the human mouth instead of a sheep's back, it shows that we have now a race of Farmer's friends, compared with whom all former supporters of protection sink into insignificance. If the removal of 1s 8d the cwt on "grease" be a sin against protection, what must have been the sin which originally allowed the reduction from 20s to 1s 8d, on the condition of its adulteration only?

The most severe thing said during the present session, was when Mr Villiers described Mr Woodhouse's speech on that occasion, as "characteristic of the present day and no other," for certainly there has been no other time when such exhibitions have been made in parliament.

Nor was it any consolation to the champions of agricultural protection, to be told by Sir George Clerk that this said "grease" was really used and intended only for agricultural purposes. The farmers of Scotland had been deprived of all protection to their wool, but that appeared to Sir John Tyrrel no reason why the "grease" of Essex should lose its present protection of 1s 8d the cwt. It would appear to be a fixed principle with that class of legislators, that it is only the unprotected portions of the country that can bear the burthens which protection imposes.

There is, however, something truly odious in the selfishness which monopoly appears to engender among those who rely upon it. It appears to have the same effect, in whatever shape it is found. A whole class appears very united as long as they fight for one common object. Is the question that of maintaining the corn law? Essex, Northumberland, and Roxburgh, equally unite in the common cause. But the moment the question is supposed to interest only Northumberland and Roxburgh, then is Essex as jealous and restive as if it had been a proposal for the benefit of the manufacturers of Lancashire or Yorkshire. It is by this means that the real motives and objects of monopoly are discovered. Public good is always a ready excuse for selfish ends; but it is by such exhibitions that the real objects become exposed.

All of a piece with such petty jealousy and selfishness was the proposition of the Shipowners' Committee, in Cornhill, last year. For a long time, whenever they talked of protection, we heard much about the advantages to our colonies, between whom and the shipping interest at home there always appeared the most friendly compact. But no sooner did the British shipowners begin to feel the competition of our colonial built ships a little troublesome to them, than they come forward with the generous proposition to place a duty on such ships. The compact of colonies and ships was only good while one served as an excuse for privileges to the other; but the moment the colonies interfered with the shipping interests at home, there was as little regard for them as if they had been Swedes or Prussians.

Again, there is a strong suspicion that, in the recent changes of the sugar duties, there was originally a covert design to give the West Indies a little more protection at the cost of the East Indies. These unseemly exhibitions of extreme and naked selfishness will do more to discredit the whole system of protection than the most strenuous efforts of the advocates of free trade could accomplish. Therefore, apart from the humiliating disgrace to which such scenes expose the country and the legislature, and judging only of their effects on public opinion, we should not be disposed to regret them.

#### THE ADMINISTRATION OF JUSTICE.

THE administration of justice is among the most sacred of the duties of an executive government, and of all in authority. Legislation itself is scarcely more so, for though bad laws can hardly be made good by the method of executing them, it is easy to make good laws the cause of evil in that way. In England, we fear, the administration of the law, in all departments, not excepting the highest, is clumsy and expensive beyond what is, or ever has been, the case in any civilised country. In those higher departments, however, let us hasten to remark, in case we may be misunderstood, that there has long been a high-minded purity, impartiality, and learning combined in the dispensations of justice—so much as to make the opposite of these, when they occurred, a matter of wonder to all. "When we think of the flippant manner," (we use the words of the late Mr Sydney Taylor in the spirit of which we very heartily concur)—"the precipitancy—the obstinate prejudices—the passionate first impressions of some of those who preside in certain inferior courts, we are the more led to admire that excellent, that unrivalled INSTITUTION OF THE INDEPENDENT FIFTEEN JUDGES OF ENGLAND, which provides such men as the most of those who now adorn Westminster Hall." But this comparison of our inferior with our superior magistracy, while it increases our respect for the latter, only adds to the deep and bitter regret with which we behold the labours of the former.

The doings of the great unpaid are an old grievance, and justice's justice has been a word of scorn for years. But the evil remains; complaints therefore cannot cease. Mr Justice Coleridge, in addressing a grand jury in Wilts the other day, said, that in England and Wales, during "the last year, there had been about 30,000 committals, and above 8,000 acquittals, or bills ignored. That was a very large proportion of the whole number. It might be said that many of these acquittals did not make out the entire innocence of the party; but he did not think, either as lawyers or magistrates, they could venture to look at an acquittal in any other light than that of establishing the perfect innocence of the party. Every acquittal supplied some degree of reflection upon the committal—something like a feeling that injustice had been done."—Delicate and yet decisive. It is indeed a frightful state of things to look at—more than a fourth part of all the committals by the common magistracy declared unjust by higher and better tribunals! What a condemnation of them is conveyed in this release of so many victims of their errors—must we say, in some cases, of their vengeance? How many of these 8,000 unkindly and unjustly dealt by individuals, would be so-called poachers, imprisoned by Grantley Berkeley's—how many of them, obnoxious Sabbath breakers, as it would be called, imprisoned by the reverend and magisterial (seldom a happy union) Chetwodes and Martyn's of Ashendon—how many rebellious radicals made to answer for some odd offences in the eyes of the reverend Roses of Buckingham! We do not suppose that every one of these 8,000 persons was innocent of the offences charged against them—far from it. We know with what mercy cases of very grave suspicion are looked upon, and justly so, in the higher courts, when the proof of criminality is not complete and perfect, from the prevalent sentiment that it is better that several guilty should escape than that one innocent man should be wronged. But it is impossible not to feel that, in a vast majority of instances, these acquittals, by the superior tribunals, do convey a deliberate censure and condemnation on the committing magistrates. So Mr Justice Coleridge on this occasion said, in substance, "He did not mean to say but that the committal might have been perfectly justified by the evidence placed before the magistrate, but all must join in wishing that some experiment should be made for the purpose of seeing whether these small charges could not be disposed of in a different manner. It was a delicate question, he admitted." Delicate, truly! But so distinguished a judge as Justice Coleridge ought to have met it in some other way than he has done. He thinks it "a question whether it would not be consistent with justice that cases of so light a nature should be summarily dis-

posed of;"—that is, he thinks the magistrates, more than one-fourth of whose committals terminate in the acquittal of the parties accused, should be invested with summary jurisdiction. "He did not mean to give the power to a single magistrate, but to the petty sessions, and there might be regulations giving the accused an opportunity of postponing or removing his trial." But, with deference, we suggest that the system is one not to be mended, but destroyed. Two heads, the one being Noodle and the other Doodle, are not better than one.

As the matter stands, a bad and bitter feeling against the social order is excited. Some of these 8,000 persons would be in jail for months, few of them for a shorter period than weeks. Their treatment there is little, if any, better than if they were already convicted felons; and can it be thought that their acquittal fills them with feelings of gratitude, admiration of "the British constitution," &c. &c.? or, does it not rather send them forth more than ever disposed to be what they are already suspected of, and with feelings permanently deteriorated by the unkindly judgment of the world.

Are we told that it would be expensive to have a paid magistracy all over the country? In Scotland, where there is substantially that, as well as in the Metropolis, Liverpool, Manchester, and other places, it is by no means found intolerably so. And is the expense of keeping up 8,000 innocent people, more or less, in prison for months running, to be considered as nothing? We will not stoop to weigh the expense of having justice executed. *Whatever might be the expense*, it is due to society. But it is worth remarking that this amateur magistracy, though not paid for in the current coin of the realm, is not so cheap a thing to the community after all. No services are cheap that are not paid for, and for which the servant is not made directly responsible. How far that is from being the case with the rural magistracy of England, we need not stop to say.

With submission, therefore, we are very much against Mr Justice Coleridge's proposal. And yet we almost doubt whether that excellent judge would not be against it himself if his whole mind were known. No doubt, he thinks summary jurisdiction, though often unjust, would be a less evil on the whole than long-continued imprisonment on suspicion; and there probably he is right. But we are sure there is not a judge in Westminster Hall who would not—if left to decide whether the country should have a paid and qualified, or an unpaid and necessarily, in most cases, unqualified magistracy, from his own experience and matured opinion—decide in favour of an extension of those principles which have, for so long a period, recruited the judgment seats among themselves from every rank in society, qualification for duty being, at least, the first test applied, instead of placing a self-complacent ignorance to decide upon the happiness, from day to day, of vast numbers of the people.

#### CURRENCY AND BANKING.

##### ARTICLE III.

HAVING thus far considered the fundamental principles on which currency and banking are based, and by which they are regulated, we will proceed to our next proposition, and consider,

*Second*, The application of these principles to banking, as it existed in England prior to the late act.

For our present purpose it is not necessary that we should travel back to examine the history of our banking institutions, or the various changes to which they have been subjected. It will be more to the purpose to confine ourselves to a consideration of what is worthy of remark in their modern history and condition.

Banking, generally, as it has been conducted in England, has not had the tendency to attract much capital either for direct occupation as a business, or as a means of permanent investment for the capital of depositors. No banking business either requires or attracts much capital in the former capacity, and the construction of the English banks, as well as the principle on which they have been conducted, have been unfavourable to the encouragement of large and permanent deposits as investments.

As a general rule, the independent capital of bankers constitutes but a very small portion of the means upon which they trade. As we have before observed, bankers are rather the medium through whom the capital of others is lent and borrowed than dealers in their own capital. The private and independent paid up capital belonging to banks may be looked upon rather in the light of a guarantee to the public for their security against the risk which it is known they must run in the use of the deposits placed in their hands, than as constituting any very important portion of their means of trading.

A banker being essentially, in the first place, a borrower of money, returnable on demand, the great art of his profession is to employ those funds in such a way as will at all times, and under ordinary circumstances, enable him to meet such demands. The prudent employment of such funds entrusted to his care, is an infinitely more important consideration for a banker than the possession of a large independent capital. As, however, the credit which a bank can obtain with the public, on which its deposits must depend, can only be the result of implicit confidence, it is essential that so much *bona fide* paid up capital should be known to exist, as, in addition to the reputation and character of the parties concerned, will give perfect faith to the public. Apart

from this consideration, a large capital is generally felt rather as an inconvenience than as an additional means of making banking profitable. A well conducted bank should be able, in all ordinary times, and with the exercise of due caution in the selection of its securities, even in the times of pressure and panic, to conduct its affairs with what may be termed, strictly speaking, its banking funds, and without infringing upon its capital.

Nor has the constitution of English banks, nor the principles on which they have conducted their business, been favourable to attracting any very large portion of permanent deposits of capital for employment. In the first place, there have been too many interruptions to the credit and soundness of English banks, to entitle them to that degree of confidence which must exist before banks are selected as the places of permanent deposit for private and, more particularly, for trust funds. And, in the next place, the practice of allowing interest on deposits is not general, and in London, with some slight exceptions, on special terms, quite unknown. Such capital, therefore, has generally been invested in the Funds, or other government securities.

The main capital on which banks in England conduct their business is the deposits of the aggregate amount from time to time of the spare capital which the vast magnitude of the trade and income of the country release from occupation for temporary periods, too short or uncertain in their duration to induce to any permanent or more profitable investment.

Merchants, manufacturers, retail-dealers, farmers, landowners, the recipients of public salaries, and of interest from the Funds, have all at particular times considerable sums of money in reserve to meet their liabilities and future expenditure. Besides these monies, there are always large amounts of capital, which, having been released from one channel of investment or speculation, are waiting for investment in some new channel; and it is these accidental funds that constitute the chief means of banks to conduct their business—which, though accidental to each particular case, are yet remarkably certain on the general average. One half of a banker's customers may be lenders at one time and borrowers at another, but amid a constant change in the relation of each as his debtor or creditor, the actual amount of means in his hands may vary but little. In short, we may consider a banker as an agent, acting between the lenders and the borrowers of money at any particular moment—always ready to borrow, and always ready to repay.

The two great essential and fundamental principles, therefore, on which the success of banking depends, and to which hitherto very little attention has been paid in all the discussions which have taken place on the subject, are—

*First*, By what means can a bank attract the largest amount of deposits.

*Second*, By what means can a bank employ those deposits to the greatest advantage, consistently with the conditions on which they are made; that is—repayment on demand.

These two propositions really do involve the whole art of banking, whether viewed as a source of profit to bankers, or as a source of economy, safety, and convenience to the public. We will consider them separately.

*First*, By what means can a bank attract the largest amount of deposits.

The first and essential property which a bank must possess, is a perfect confidence on the part of the public. The small amount of benefit which a banker can afford to give his customer for placing his money in his hands, can never be sufficient to induce any man to run a hazard; and more particularly the mere difference of terms which one banker can afford compared with another cannot be sufficient to induce any man to give preference to more tempting terms, when weighed against a greater security and confidence.

The want of this confidence, to a sufficient extent, and for a sufficiently long and uninterrupted period, has done more to injure the business of banking in England than any other circumstance. In this respect, and in the effect which the absence of confidence has exerted over the amount and character of the deposits of English banks, we discover a striking contrast between them and the banks of Scotland. Much of this fundamental defect in the character of English banks, if not all, we believe can be traced to the effects of legislation. From the time the Bank of England was erected into a corporation, the restrictions which the Government has, from time to time, imposed on the exercise of capital and the independent efforts of individuals, whether singly or in a combined form, in order to confer privileges on that establishment, we believe to have been the root of much, if not all, of the mischief and discredit which has attached to the banking practice of England. But for the peculiar privileges granted to the Bank, from time to time—but for the restrictions thus placed on private enterprise, and the constant interference of the Government to tinker and patch up evils to which their own previous acts had led, there can be no doubt whatever, that, many years ago, we should have had our banking establishments placed on the highest, safest, and most beneficial principles which free competition, intellect, and energy could suggest and carry into practice. Banking, above all other professions, is that which, under entire freedom and non-interference, would soonest be placed in the most perfect position. The public will not employ an unsafe bank while they have those of perfect safety with which they can deal, and who are ready to

afford them all the facilities which banks can do. It may be said, that some men, who are chiefly borrowers, have no choice with which bank they can deal. But to suppose that bad banks could be supported by borrowers, with an indifferent credit, is absurd. It is the lenders and not the borrowers, and, least of all, the inferior borrowers, that constitute the strength and power of banks. We know what has been the result of the restrictions imposed on banking, by the law, in this country, and we have only to look to Scotland to see what has been the effect of a long career of perfect freedom and competition upon the character and credit of the banking establishments of that country, as well as in affording the greatest convenience and satisfaction to the public.

Confidence is the first essential of banking, and it will be much in proportion as the banks of a country possess that essential that they will attract large deposits. Comparatively inferior banks may command a certain kind of more temporary and fleeting deposits, but great stability alone can secure such large and more permanent deposits as constitute the power and strength of the Scotch banks. Nor is the advantage derived from any principle which leads to a large amount of deposits in the hands of bankers, felt more by the banker himself than by the community where he is placed; for it is a means by which the spare capital of every locality is kept within itself, and is used, through the medium of the banker, to encourage productiveness and improvements in the neighbourhood. But for some safe means of investment at home, the spare capital of every district will have a tendency to find its way to the metropolis for investment in the public funds or other securities, while, through the medium of a safe bank, it might be retained at home to effect important local improvements and facilitate manufacturing and agriculture.

But, independently of the great requisite of confidence, which a banker must possess, there are other important causes which materially affect the amount of deposits in bankers' hands. Bankers, as borrowers and safe-keepers of the money of the public, must not only be paid for their services, but must also be reimbursed the expense of the establishments necessary to conduct their business. There are, however, various practices as to the mode in which bankers are so paid and reimbursed, and which, in their practical effect, tend more or less to encourage or discourage large amounts of deposits. The Bank of England derives its profits from its circulation, and the use of a portion of its deposits, for which, however, it gives no interest, and which are, therefore, always kept at the lowest amount which is consistent with the convenience of their customers. The other bankers in London, with very trivial exceptions, and those under special conditions, give no interest on deposits. Nor do they charge any commission for the trouble of keeping their customers' accounts, presenting their bills when due, paying their cheques, and performing a variety of services, which would otherwise cost each individual much labour, and no little risk; but they are remunerated by the balance which it is understood each customer will keep at his account, the aggregate of which constitutes a fund which the banker can invest in securities, bearing interest; besides a given proportion of the other accidental balances, at all times averaging a large sum, which these various customers have in their hands. But, in consequence of this principle of conducting banking in London, by which no interest is paid on deposits, it must be obvious that even the sums left temporarily with bankers for employment will be always at the lowest level consistent with public convenience. Out of this defect in the London banking a new class of money dealers have been called into existence, or rather an old trade has changed its character of late years. Some years ago the London bill broker was merely an agent who negotiated between the merchant having bills to discount and the banker having money to invest in such securities, and he was paid by a small brokerage for his trouble; but the practice of bankers not allowing interest on deposits has at length changed the character of the bill broker to that of a banker, taking deposits (money at call) at a given rate of interest from one man to lend it by discounting bills at a higher rate of interest to others, at the same time that he acts as a medium for transferring the spare capital which accumulates with bankers in one part of the country to those in other parts, where trade and commerce create a greater demand for it. It must, however, be evident that were the London banks constituted so as to allow interest on deposits for short periods, that they would not only secure a much larger amount of deposits, but with them they would also secure the discounting of a large amount of the bills which, at the present time, are done by bill brokers. And many who now make temporary investments in exchequer bills or consols would leave their money with their bankers at a low rate of interest, and thus increase their means of extending their transactions in bills of exchange and other securities. Bankers may reply, that, as it is, they have sufficient difficulty to employ their present deposits in good securities, but they forget that by their present practice they raise up competitors in every man who is looking for a temporary investment for the same securities. The best bills are taken out of the market by the money at call left with the bill brokers.

Among the country banks various modes are adopted for remunerating the banker for his trouble and expense. In some cases a banker allows interests on deposits, charging a commission on all transactions with his customer. The great disadvantage of this system is, that much more capital remains idle in the

hands of the public; for a man will never pay money into his bank account, unless he can spare it for such a time that the interest which he will receive will exceed the commission which he will be charged for paying it in and drawing it out; and thus one of the great objects of economy of capital effected by banks is lost, and the amount of deposits in bankers' hands is necessarily much curtailed. This difficulty has been met by some bankers, who have charged a fixed sum per annum for doing business instead of a commission (this plan has been pretty generally adopted between country bankers and their London agents), allowing interest on deposits placed in their hands for a given fixed period, or subject to a certain notice before withdrawal, but not upon those which are operated upon in open account. But in this case one of the inducements to place money with bankers for short periods is removed, and much more idle money is left in the hands of the public. The principle of conducting banking, which has tended to the greatest amount of deposits, and generally to the greatest success of the banks themselves, while the greatest advantages have been secured to the public, has been that pursued by the banks in Scotland.

In the first place, they are constituted on a principle to afford to the public the greatest amount of confidence in their permanent and ultimate safety. By the profits derived from their circulation, they are enabled to allow interest on all deposits for however short a time; and they derive a further profit from the higher rate at which they are enabled to invest a considerable portion of such deposits. The rate of interest which they allow on deposits is generally equal to that which could be obtained by investment in government securities, especially when people consider the charge of brokerage, and the risk of a fall in such securities at a time they may happen to require their money; and, as they allow the same rate of interest for however short a period a deposit is made, the consequence is, that almost every man keeps a banking account, into which he pays whatever money he can spare at the conclusion of the business of each day, looking to the day's interest which he will receive. The combination of advantages which result from this system to the banks themselves, but more to the community at large, is greater than, at first sight, will be very plain to those unacquainted with the practical effects of the system. The first effect is to economise the currency of the country to the greatest degree that, under any circumstances, would be possible. The strongest inducement is held out for every man to keep a banker's account, who ever has spare funds in his hands, and to keep no money, even for a day, for which he has not immediate use. In consequence of this, the whole trade of Scotland is performed with a circulation of only 3,000,000*l*, including notes of all denominations, from *one pound* upwards, while the circulation of England in coin and notes cannot be less than from 50,000,000*l* to 60,000,000*l*. The population of England and Wales is *six* times greater than that of Scotland, and, therefore, a currency of 18,000,000*l* ought to perform the functions of exchange as well here as one of 3,000,000*l* does in Scotland. Nor can it be said that a greater commerce existing in the one country in proportion to the other is the cause. In the first place, it is doubtful if such is the fact; but, whether or not, the large transactions of commerce are not those which require the aid of the common circulation of notes and coin, the use of which is chiefly confined to retail transactions, payment of wages, and private expenditure.

The next striking result of this great economy of capital is the enormous amount of deposits which are placed in the hands of the Scotch banks, and on which their great strength chiefly rests, amounting, as they do, to more than 30,000,000*l*.

The bank of England, with a capital of 14,500,000*l*, and with a circulation of 20,000,000*l*, independent of what it holds on the part of the Government, commands deposits, even at the present moment, to the extent only of 10,000,000*l*, a large portion of which are merely the reserves of the London bankers; while the Scotch banks, with a capital of less than 10,000,000*l*, and a circulation of 3,000,000*l*, command deposits to the extent of 30,000,000*l* for investment and use. The effect of this system, as regards the public, is far more important than the mere interest which each receives for his spare cash. It is in effect increasing the actual capital of the country, by rendering much of it productive, that would otherwise be idle; and, moreover, it keeps large sums at home, and in each locality, that would otherwise be sent for investment in government securities. And thus, through the medium of the banker, the spare capital of each neighbourhood is rendered available for the promotion of improvements and general industry, which, did the banks not allow interest, must necessarily have been sent to a distance for investment. And there can be no doubt that much of the agricultural improvement, for which Scotland is so remarkable, has been owing to this local application of the spare capital of the country.

We shall have occasion, in the future parts of this discussion, to refer more particularly to the influences exerted on the prosperity of the banks as well as the people of Scotland, through this principle, by which they attract, and permanently retain, such large amounts of deposits, and which we conceive to be highly deserving the attention, not only of bankers in general, but also of statesmen and politicians. In our next we will proceed to consider the nature of the various securities in which bankers may most safely invest their deposits, to combine a fair amount of profit

with the most perfect security, and consistent with the peculiar conditions on which they hold them.

## IMPERIAL PARLIAMENT.

### House of Lords.

Monday, March 17.

The Duke of Buccleuch moved for and obtained the appointment of a select committee to inquire into the condition of the schoolmasters in Scotland.

The Earl of Minto asked if it were the intention of the government to publish Captain Ross's journal of his Antarctic expedition, with his magnetic and meteorological observations; in answer to which, the Duke of Wellington assured the noble earl that the subject will receive attention.

Lord Campbell moved the commitment of his bill for the abolition of deadends.

The Earl of Ellenborough objected to the unnecessary repetitions of the bill, which might be curtailed one half.

Lord Campbell considered his bill a model of brevity, as it only consisted of one clause, and, compared with certain Eastern documents which had issued from the noble lord, was anything but verbose.—This led to some sparring between these two noble lords, Lord Campbell saying, in explanation, that he "meant nothing in the way of offence," and Lord Ellenborough retorting that the next time he meant nothing he should say nothing, at which, it appears, noble lords "laughed." The bill went through committee.

The Income Tax Bill was read a second time, and is to be committed this day, with the understanding that the discussion on the bill will be taken after Easter, on the third reading. Some other business being disposed of, the house adjourned.

Tuesday, March 18.

The House of Lords sat for a short time. Some bills were forwarded a stage, after which their lordships adjourned until Thursday the 3d of April.

### House of Commons.

Monday, March 17.

AGRICULTURAL DISTRESS.—Mr W. MILES moved:—

"That it is the opinion of this house that in the application of surplus revenue towards relieving the burdens of the country, by reduction or remission of taxation, due regard should be had to the necessity of affording relief to the agricultural interest."

He asserted that agricultural distress was not local, but general, and that it did not arise from any unfortunate vicissitudes of the seasons, but from the erroneous legislation of the present parliament. He showed, that under the existing corn law there had been an importation of foreign wheat, during the last 32 months, seven or eight times greater in amount than in the 36 months immediately subsequent to the introduction of the corn law of 1828; and argued that the British farmer had suffered great loss from this competition of foreign wheat with his own produce. During the same period, too, there had been a great decline in the price of every kind of meat in Leadenhall, Smithfield, and Newgate markets; and the importation of foreign cattle, though it was small in comparison with what was originally expected, had increased, was increasing, and would increase still more considerably in a few years. He went on to say that he and his friends had been misled, if not deceived, by the government:—

"He could say for himself, and for several other agricultural representatives, that if they knew the act of 1843 was to be followed as it had been by the tariff and the Canada corn bill, it would have been met by an opposition which it would have been impossible for any minister to resist. (Loud cheers from the agricultural representatives.) The right hon. baronet at the head of her Majesty's government had, however, with that tact of which he was so perfect a master, made no mention of the tariff or the Canada corn bill until the bill for regulating the importation of foreign corn and the income-tax bill had passed into law. (Hear, hear.) The act upon the subject of the importation of foreign corn was followed by the tariff, in which the agriculturists immediately saw alterations proposed which were calculated to have an injurious effect upon their interests; and at a subsequent period was passed the Canada corn bill, of which little need be said, as those who had given attention to the subject must be aware that it was nothing less than an act to permit the introduction, free of duty, of American corn ground into flour. (Hear, hear.)"

To these measures the farmers attributed their present distress, but they complained also of the amount of the poor's and county rates; and insisted that in those two instances they were taxed more heavily than the rest of the community. He complained, too, of the rent-charge under the title commutation act: it had been calculated on an average of 5*s* a quarter, whereas they were now getting only 4*s* a quarter for their wheat. He then suggested several measures, which he conceived would either remove or alleviate the causes of those complaints; but the principal was a measure for transferring from the county rates to the exchequer the whole expense of all trials before the judges of the assize, and of supporting and maintaining all persons committed to the county gaols for felony and misdemeanour, and of all persons committed on such charges; and half the expense of all prosecutions at the quarter sessions, leaving the other half, as at present, to be paid out of the county rates. He also proposed that half the expense of coroners' inquests, and that of printing every year the registry of county voters, should be transferred to the same public fund. He considered that in these respects the agricultural body was unduly taxed for the good of the community in general! And there was cause for believing that government meant them even more harm. After quoting some sentences uttered by Sir R. Peel lately, taking a favourable view of free trade, the hon. gentleman went on—

"What was the agricultural interest to suppose from that statement?"

They had already seen the tariff passed in the same session that the corn law was passed (hear, hear), and they had seen that tariff revised in three years after. If they had seen that already, what, he would ask, was to prevent the corn laws from going next? (Loud cheers from the free trade members.) The government had cut away many articles in the tariff which entered into the profits of the farmers, and now the anti-corn-law members looked upon the corn law alone as the great nuisance which remained. (Cheers from the anti corn law members.)

—The Earl of MARCH seconded the motion; which Sir J. GRAHAM, on the part of the government, opposed. The grounds, he said, which Mr Miles had laid down for its support were rather reasons for repealing the existing corn laws, and for reconsidering that portion of the tariff of 1842 which was not affected by the tariff which would shortly be under the consideration of the house. Mr Miles had accused the government of doing tardy justice to the agriculturists. He defended the government from that charge, and took an historical review of its financial measures, from its first entry into office down to the present day. He denied the existence of such agricultural distress as had been portrayed, and said that low prices for agricultural stock originated in distress among the manufacturing population. He thought the objects, too, sought very paltry, considering the great interest on account of which they were asked, adding that, as the landed interest derived a certain protection on account of these burdens, he was of opinion that it ought not to attempt to throw them off.—The motion was supported by Mr NEWDEGATE, and opposed by Lord J. RUSSELL, the latter concluding a very temperate speech, which consisted mostly of a history of successive corn laws since 1815, by urging the legislature to an early adoption of free trade principles.

“What he would say was this—that as the question now stood, with a large majority of the House of Lords and a considerable majority of the House of Commons, composed of persons interested in land and anxious for the maintenance of that protection which they believed to be favourable to their interest, but which was looked upon by others as a protection and a favour given to them at the expense of the rest of the community, see in what an ungracious position was that in which the landed interest was placed. (Hear.) The honourable gentleman who brought forward the present motion had gone through various statements and figures to prove what had been the diminution in the price of meat. The honourable gentleman had shown that meat had declined in price sixpence or sevenpence a stone since the tariff of 1842, and that corn had also fallen in price since the same period; and the hon. gentleman had gone on to say that this decline of price in their main articles of subsistence were evils which required the interposition of the legislature to remedy. Now, this line of argument, if followed out, must come to this—that it was an evil for the man who went to buy his two or three pounds of meat for the Sunday dinner, of himself, his wife, and his children, to be enabled to save twopence or threepence in the price; and that it was also an evil that he could save fourpence or fivepence a week in the cost of the number of loaves of bread he and his family might require to consume; and see how ungracious it was for honourable gentlemen connected with the agricultural interest to come forward with this kind of complaint, and state it as an evil which required legislative interference to remove. If agriculture had no special protection, and the prices of agricultural produce were high, it might be fair to say here is a happy state of the country—here, supposing it were so, have commerce and manufactures flourished so much, that there is a rise in the price of meat, and corn is also rising in the market, this high price showing the improved condition of the people, and their increased command of the necessaries and comforts of life—that, no doubt, would be a subject of rejoicing (hear, hear); and they might expect that it would be followed by a better system of agriculture, the cultivation of lands not now cultivated, and increased production; and if the greater produce which would thus be brought to the market was followed by a still further rise of prices as consumers and manufacturers increased in prosperity—that would, indeed, be a happy state of things (hear, hear); but to come to parliament, and say, look at the law; it is not sufficiently stringent, because it has not prevented people paying 6d a stone less for their meat than we think they ought to pay; nor has it prevented their buying corn at some shillings a quarter less than we say the price ought to be;—that was a complaint which must tend to make the landed interest, the great landed aristocracy of this country, which he (Lord John Russell) as much as anybody had a right to respect (“hear, hear,” from Colonel Sibthorp)—such a complaint, he said, must tend to place that interest before the country in a most odious position. (Loud cheers from the opposition.)

But if they desired to promote the good of agriculture—if they wished the landed interest to continue to hold the high title to the respect of the country it had won for itself in former days, and which it ought to possess now—they should not seek that object by motions like the present, but make a just and a fair arrangement between all parties, and that while all England should see that the landed interest was the most powerful, it was at the same time the most generous class of the community. (Loud cheering.)

—The only other noticeable point in the debate was a renewal of salutations between Mr D'Israeli and Sir R. Peel, the nature of which are now notorious. Mr D'ISRAELI taunted the Premier with his inconsistencies in a tone of singular bitterness, and gave it as “his solemn and deliberate conviction that a conservative government was an organised hypocrisy.” Sir ROBERT contrasted this with former praises of his measures by Mr D'Israeli. He said he held in the same estimation the panegyric and the attack; but he was surprised that the attack should have come from the same gentleman who delivered the panegyric.

After a few remarks from Mr Banks, Captain Harris, and Mr Plumtre, (previous to this Mr Escott and Lord Worsley, the former against, the latter in favour of the motion, had addressed the house), the house divided, when there appeared for the motion—ayes 78; noes 213; majority against it 135; the Speaker then left the chair, and the house resolved itself into a committee on the

CUSTOMS ACTS.—In the committee the resolutions respecting the tariff were put and agreed to.

The house then resumed, and immediately afterwards adjourned.

Tuesday, March 17.

WINDOW DUTIES.—Lord DUNCAN moved for a select committee to inquire into the present mode of assessing, levying, and collecting the window duties in Great Britain, and to report their opinion to the House. Sir R. Peel had stated that there were three million houses

exempt from the window tax, which would be benefited by the reduction of the duty on glass. But the causes of exemption were not stated, as employment as warehouses, and so forth. Recounting the particulars of the origin of the tax, he took particular instances to show the inequality of its assessment, diminishing, as it did, in an inverse proportion to the means of the occupants. Under the operation of the “sliding scale” of the tax, the town houses of Sir Robert Peel, the Duke of Wellington, and the Duke of Buccleuch were rated comparatively lower than those of humbler condition. In seeking for information, he found two returns made to the house, respecting the total and specific amounts of the tax, one of which showed a total increase, the other a diminution, of the tax, comparing 1841 with 1844; and on reference to the tables of Mr Porter, the discrepancy, instead of being explained, was still further perplexed. This was of itself a strong *prima facie* case for inquiry; still farther warranted by the many instances, some of which he adduced, wherein individuals endured annoyance, amounting to oppression, owing to the indefinite state in which the legislature had left the tax, exposing people to the contradictory decisions of collectors, the stamps and taxes, and of chancellors of the exchequer. In addition, the tax also interfered with that freedom to admit light and air, excluding cold, wind, and rain, which constituted an essential requisite in the sanitary condition of large towns.

“He would appeal to the right hon. baronet (Sir R. Peel), who, as a private individual, had not shown himself indifferent to the comfort of the working classes in his native place, and as a minister had appointed a sanitary commission, called attention to its report in a speech from the throne, and recently countenanced the society for improving the dwellings of the working classes in London. He would appeal, also, to the right hon. gentleman the Chancellor of the Exchequer, whose heart, as a man, shrank from fulfilling the duties which his office imposed upon him, and who had seemed to wish, by a sort of side-wind, to permit the people to ventilate their dwellings. (Hear, hear.) The revenue to be parted with, to remit auction duty, would release from window-tax all the houses in England under 12 windows. But he (Lord Duncan) only asked for inquiry—inquiry why the duty was allowed to press upon the lower class of houses in greater proportion to the rent than upon the superior class, and upon the towns more than upon the agricultural population; why houses having less than 20 windows paid 836,000/ of the 1,613,000/ produced by this tax, and houses having less than 40 windows 1,345,000/, leaving only 260,000/ for houses with above 40 windows. Inquiry might bring out some less vexatious mode of collecting it, either by a house tax, or by some small per centage upon the rental under the property tax returns. The people would never shrink from paying taxes, but they expected each man to be taxed according to his means—according to the amount of property insured by the government.”

The motion was seconded by Captain Rous, and supported by Captain Pechell, Sir C. Napier, Mr E. Ellice, jun., Mr Hume, Mr Wakley, and others, and opposed by the Chancellor of the Exchequer, the latter, however, giving a qualified promise that next year something would be done to alleviate at least the harsher features of the tax. On a division, there were—for the motion 47; against it 93; majority 46.

NEW ZEALAND.—Mr MASTERMAN having presented and read the city petition relative to New Zealand,

Mr G. W. HOPE then rose to make his announced motion on the subject of the disputed transaction between the New Zealand Company and Lord Stanley, and moved for some papers. The charge against the Colonial Secretary was, that having in May 1843, entered into an arrangement with the company on certain conditions, he had given a set of secret instructions to Captain Fitzroy at variance with them. To show that this originated in misunderstanding, he quoted copiously from the correspondence between the company and the Colonial office. The instructions given to Captain Fitzroy respecting the settling of the company's titles to land had been misunderstood by him; he had supposed that it was necessary the company should prove the validity of their purchases. On this point he was set right, by being referred back to his instructions as his guide. This was the cause of the misunderstanding [which had arisen]; another was caused by the fact that the letter of instruction to Captain Fitzroy had been prepared while the negotiations between the Colonial office and the company were in an incomplete state, and when, consequently, they could not be recognised. So far from there being any wish to keep back the correspondence, it had been voluntarily tendered to the company, which, a month after it had been in its possession, expressed, through Mr Somes, their reliance on the justice and spirit of Lord Stanley. Having referred minutely to dates, he concluded by declaring that he the failings or the faults of Lord Stanley what they may, he had never before been charged with duplicity, a charge which he trusted he had shown to originate in misapprehension.—Mr C. BULLER followed on the other side, observing that the charge against Lord Stanley was that he had done the company a substantial wrong. The company had had made that statement publicly a year ago. Lord Stanley was at that time a member of the House of Commons, and as the charge against him appeared in an appendix to a report of one of its committees, might have brought it himself before the house. Lord Stanley, however, wrote an answer to it; and that letter was brought before the house with some heat of language on a former occasion, owing to Sir R. Peel having excited some members on the Opposition by extracts which he had quoted, as they thought not very fairly, from a letter of the New Zealand Company. He then explained to the house the difference which existed between the agreement made with the Company by Lord J. Russell, and the agreement afterwards made with it by Lord Stanley. He showed that the New Zealand Company, after some negotiation, had accepted a proposal of Lord Stanley to take lands in the neighbourhood of Auckland, to plant a colony in that vicinity, and to receive a conditional title to their land there and elsewhere, for the purpose of extinguishing native claims. That negotiation ended by Mr Somes transmitting on the 8th of May a letter to Lord Stanley, which he must term an agreement, and which Mr Hope himself had twice adverted to as an agreement in the published correspondence. On the 12th of May came from the Colonial

office an answer, which was a written acceptance of their proposal in the handsomest manner, and which would have left the New Zealand Company without any reason to complain, had it been carried out in the same spirit. But there had been a total alteration in the spirit of all the subsequent proceedings, and the agreement had not been carried out at all. When that agreement was concluded by the letter of the 12th of May, the Directors of the New Zealand Company were anxious to know what the instructions were which would be issued to Captain Fitzroy as Governor of the island. They were then shown the correspondence which had been referred to Captain Fitzroy, and which they were told contained his instructions; but what he complained of was, that they were not told subsequently that different instructions afterwards followed. He then proceeded to show at great length that the New Zealand Company had been deceived by Lord Stanley; that they expected the agreement to be executed in one spirit, and that it had been executed in another; that Lord Stanley, by not communicating to them the instructions which he sent out to Captain Fitzroy with the gloss on the original agreement, had in their opinion most seriously impaired the efficacy of that arrangement; and that Lord Stanley had rendered himself liable to this imputation at least—that his agreement with the New Zealand Company was up to that hour inefficacious and inoperative. Under such circumstances, he maintained that the New Zealand Company had been unhand-somely treated, and that there was sufficient irregularity in the transaction to lead to very grave suspicions on their part against the head of the Colonial office.—Mr HOPE again rose to defend Lord Stanley.

"It did seem to him that a complete answer to the charges of the hon. member could be given. He contended that there was no intention, or the least manifestation of an intention, upon the part of the government to deceive. To errors of judgment and differences in the construction of articles they were all liable; but the question was, had the government wished or attempted to mislead the company? Now, in what way had their instructions been given? They had been given with reference to the correspondence itself. Then a doubt arose. If that doubt had been solved in a manner unfavourable to the company it had been corrected in a sense favourable to the company. The real question was the alleged intention to deceive. Now, according to the admission of the hon. member, there had not only existed no such intention, but, on the contrary, the existence had been proved of a desire to correct as far as possible Captain Fitzroy's misapprehension; and in showing that such had been the case, he thought he had made it clear that there was no real ground for stating that his noble friend had been guilty of any dereliction of duty, much less anything like breach of faith."

A general discussion followed, in which the charges against Lord Stanley were reiterated by Mr Sheil, Mr Hutt, Lord Ingestre, and Mr Aglionby, his defence being conducted by the Solicitor General, and Sir R. PEEL took it for granted that Lord Stanley was not only acquitted of any intention to deceive, but also of any actual deception without intending it. He inferred that this impression was also shared by the house, from the fact that all the gentlemen on the principal Opposition benches who had listened to the statement of Mr Hope had left the house, and that the eight who now sat there were all directors of the New Zealand Company. He then entered into a vehement and eloquent defence of his noble colleague.

After a few words from Mr MANGLES, the motion, as amended by Mr BULLER, was agreed to. Other business being disposed of, the house adjourned.

Wednesday, March 19.

NEW CUSTOMS ACT.—A discussion was taken to-night on the desirability or otherwise of remitting some duties as proposed for the government. It was in committee, and the discussion was miscellaneous, and rather bitter.—In the first place, Mr BRANSTON objected to the removal of the duty on grease, as he dreaded that under that name butter might come in.—Sir G. CLERK, however, on the part of government, assured country gentlemen that precautions would be taken at the Custom house to prevent any butter coming in in that way!—Mr WARD, as one connected with land, felt ashamed of this—

"Why, of course, it was perfectly well understood already that if this remission could in any way be made beneficial to the poor man, add in any way to his comfort or his nutriment, the right honourable baronet would do his best to prevent it. (Hear, hear.) As to the amendment, it was wretched in the last degree: the corn law monopoly had a dashing boldness, a grandeur of grasp about it which gave it effect; it had something of the same character with the daring splendid spoliation of the feudal barons, when of old time they issued from their moated castles and laid whole districts waste; but as to the nasty, dirty, mean, miserable, monopoly that the honourable gentleman was grasping at, it was no better than area-sneaking, that most paltry of civilized pilferings. (Hear, hear, and laughter.) Nothing could be more prejudicial to the true interests of agriculture than the paltry, pettyfogging discussions which had of late taken place on such subjects, except, perhaps, the right hon. baronet's standing forward as its advocate. (Hear, hear.)"

—After some discussion Mr BRANSTON said he would not divide the house, and the motion was negatived without a division.

Mr Serjeant MURPHY, on the motion for the removal of the duties on tanned hides, moved that the removal of the duties should be postponed until the dealers should have got rid of their stocks on hand.—A discussion ensued, after which, on a division, the motion was negatived by a majority of 73 to 27.

Mr GROGAN moved that lard should be omitted from the list of articles upon which it was proposed that the customs duties should be repealed.—Hereupon another discussion on the spirit actuating certain country gentlemen arose.—Colonel WYNDHAM was sorry to see his agricultural friends going to work in this way.—Sir John TYRELL, by way of carrying war into the enemy's camp, taunted Mr Villiers with inconsistency in opposing corn laws, which were for the good of country gentlemen, while he himself (Mr V.) held a sinecure office in the Court of Chancery.—Mr VILLIERS, however, saw nothing very cogent in the fact of his holding a situation in the Court of Chancery as an argument for protection, which was a system to render the people poor, in order to make the landlords rich, and retorted rather more sharply upon Sir John than he had expected probably. He said,

"I have stated freely and frequently what I conceive to be the pernicious effects of the law which the hon. baronet, and hon. gentlemen beside him, obstinately uphold. (Hear, hear.) I state what I have before stated again and the only answer I get from the hon. baronet to my statements is, that he has poked about the red book to discover what place I held in the Court of Chancery. (Hear, hear.) And that is your sole answer (addressing himself to the hon. baronet) to the charge against you and your law. (Hear, hear.) You must be reduced, indeed, to desperate shifts, if that is the only answer you have to give. (Hear, hear.) Besides, in making your statement against me, you did not make it correctly. (Hear, hear.) The place I hold is no sinecure."

Sir JOHN TYRELL was understood to say that he did not call it a sinecure. Mr VILLIERS—You did not say that it was a sinecure? Then if it is not a sinecure, why should I not hold it? If you say it is a sinecure, I tell you it is not. I tell you that I am paid for the work I do (hear hear); and tell you more, that you are paid for the work which you don't do. (Hear, hear.) You come here to the house to get paid by the operation of iniquitous legislation. (Hear, hear.) You come here to the house and pass laws to swell your own rents. (Hear, hear.) I state these things as the effects of your law, and it is not my statement simply, but it is a statement supported by the highest authority. (Hear, hear.) Your law is made—and you cannot deny it—for pecuniary objects (hear, hear); to support your younger children, and provide you with marriage portions. (Cheers.) What do you do in return for all this? We pay our mortgages, and what do you give us in return? If you ask me what I do for what I receive, I can show you without hesitation, (hear, hear), and I can tell you that you cannot get it done for less. (Hear, hear.) You work not for what you receive, you inherit your property like many other fortunate accidents of society, (cheers), never having to work for it in the least, and if you had the misfortune to lose it your condition would be pitiable. (Hear, hear.) The attack made upon me was no answer to the charge that we are aggrieved by the law to which I have alluded, and as between the hon. baronet and myself to-night I leave the house to decide which of us has made out the better defence. (Cheers.)"

—Mr STAFFORD O'BRIEN had a great contempt for free trade, as it went to make things cheap—"its only principle was cheapness."—Mr COBDEN replied that the free-traders only wanted abundance:—

"We desire," he said, "to obtain the greatest possible abundance of these commodities desirable for the sustenance of the people. If by cheapness the hon. gentleman means abundance, then are we perfectly agreed. (Hear, hear.) But if he puts any other construction on the word cheapness, then we are not agreed. I ask him then—if abundance is our object—what is his? (Hear, hear.) I will tell him. It is his object to produce the greatest scarcity. (Hear, hear, and no, no.) Well, you desire to produce dearth. (No, no, no, from the agricultural members.) Then let us know what it is you want. (Hear, hear, and laughter.) Our object is abundance, as your object is scarcity. (No, no, again from the same hon. gentleman.) Then is your object abundance? (Yes, yes, from the same hon. gentleman.) Yes! then you cannot have abundance without having cheapness. (Hear, hear.) In the old phraseology of your own political Prayerbook, abundance and cheapness are convertible terms. There is no way of making articles dear but by making them scarce. (Hear, hear.) What do you desire but to make them scarce, in order that that you may make them dear? Does it not show the iniquity of the system which you are unconsciously supporting, that you cannot face a definition of your own principles. (Cheers and laughter.) I candidly admit, that you are very much improving in your views and in your understanding of these questions. (Hear, hear, and laughter.) You have learnt more during the last two months than during the two previous years on those questions. (Hear, hear, and laughter.) And if I formed my judgment on no other ground, I could form it by marking the change which has taken place in the demeanour of gentlemen opposite. (Hear, hear.) I allude now more particularly to the bad humour manifested this evening by the honourable baronet the member for Essex. Never did the honourable baronet make so pitiful an exhibition. Nothing could be in worse taste than his unprovoked, his odious, attack upon the honourable member for Wolverhampton. (Hear, hear.) Nothing but the absolute consciousness of a bad and sinking cause—nothing, in fact, but a fit of desperation, such as makes a man feel that he would rather be hanged than get up to defend a bad cause, could have induced him to get up and say what he has said to-night in reference to my honourable friend the member for Wolverhampton. (Hear.) He has spoken of my honourable friend the member for Wolverhampton, in connexion with the county of which I am a freeholder. Sir, he has said what is perfectly true of my honourable friend—he can be the representative of that county, if he chooses to be so; yes, and he would, too, be elected for that county solely on the ground of his being the consistent and old advocate of those very principles which hon. gentlemen opposite now hardly dare to oppose. (Cheers.) As to lard, the matter about which you are now discussing, it is an article of which it can hardly be said that it is for the benefit of the manufacturing operative that it should be cheap. As far as they are concerned they do not use it as an article of food. The people that are in my employment can afford to buy butter. There is not one of them that has not from 12s to 25s a week. The very lowest amongst them gets 12s, and they do not resort to lard, it is not they who eat lard; no, but the people who consume lard are those who live in cottages. The only modicum of comfort they have is this—it is the utmost that can be got by your own agricultural labourers. (Cheers.) I can prove this—I can prove it by the report of the commissioners of the government. The poor agricultural labourers use it to their potatoes; they put it in the frying-pan, for the purpose of having some sort of a relish with their food. They do so because they cannot afford to buy butter, or beef, or anything else that will give a relish to their wretched food. (Hear.) Is it not then pitiable—is it not, I say, deplorable—to see here gentlemen, the owners of large estates, anxious to press hard upon the poor—the very poor they see about them—by keeping out of the country that which the poorest amongst the poor are desirous to have? (Cheers.) Here now you are for two months before the country, and you have in that time shown to the country that you have such a bad and desperate case, that no man of intellect dares to advocate that case; because no such man likes to be identified with a case and with principles that two years hence will be but as a matter of history. You are left then—to whom to defend you? To the honourable member for Essex! (cheers and laughter), and who, forgetting all his discretion, and at the expense of his good taste, resorted to the desperate expedient of making a personal attack upon the honourable member for Wolverhampton. (Cheers.) See, then, in what a situation you are placed! (Cheers.)"

—This rather put a damper on the discussion, and ultimately Mr Grogan withdrew his amendment.—Considerable discussion arose on the proposal for the repeal of the duty on thrown silk, and a division ensued. The repeal of the duty was carried by a majority of 85 to 26.

The remaining resolutions were then agreed to, upon the understanding that after Easter a day should be appointed upon which the house should again go into committee upon the customs acts, in order to allow certain motions for the repeal of the duties on butter, cheese, tallow, pine logs, &c., proposed by Mr Ewart and other hon. members, to be discussed. It was further understood, that if any of those motions should be carried, they should be introduced into the bill.

In reply to a question from Mr Hawes,

The CHANCELLOR of the EXCHEQUER said he could not allow any remission of duty on account of stocks of glass on hand. He was quite aware that the parties might obtain the drawback by exporting their glass within a limited period, but that he thought was better than remitting the duty.

The house then resumed, and a bill founded on the resolutions was ordered to be brought in.

Thursday, March 20.

A considerable amount of miscellaneous business was transacted in the house this night, the principal of which is noticed below. There was afterwards considerable discussion on

RAILWAY LEGISLATION.—Mr MORRISON, after a speech of some length on this subject, submitted the following resolutions:—

"1. That it is the duty of Parliament, in giving its sanction to the establishment of new railways, to render them the means of affording to the public the best and safest communication, and the greatest possible amount of accommodation, at the lowest possible rates,

"2. That the clauses heretofore introduced into railway bills to limit the amount of tolls to be demanded for the use of the railway, having proved practically inoperative, it is expedient to make more effectual provision against the undue enhancement of the cost of travelling and transportation in every future railway bill, by fixing the highest rates which the railway company shall be allowed to charge for the conveyance of passengers and goods.

"3. That for this purpose every committee on a railway bill, introduced in the present or any future session of Parliament, shall report a table of fees and charges, the lowest which they shall judge to be consistent, under the circumstances of each case, with a fair and reasonable return for the capital to be invested.

"4. And that every committee to which two or more competing projects for new railways may be referred, shall require the promoters of each to put in statements as to the rates of charge for the conveyance of passengers and goods to which they are content to be limited, and the amount of accommodation which they will bind themselves to provide for the public at those rates; and that, in determining on the comparative merits of competing schemes, regard shall be had to the extent and nature of the advantages which can be thus reserved to the public from each."

—Mr WARBURTON, in seconding the adoption of the resolutions, expressed his "horror" at the powers of the Board of Trade, and the way in which their powers are exercised.—Lord GRENVILLE SOMERSET, on the part of government, approved of the spirit of the resolutions, which he said were in point of fact being carried out by the house, but advised their non-adoption in a formal way; and after remarks by Lord Howick, Sir R. Peel and a few others, Mr Morrison withdrew his resolutions.—The other orders of the day having been disposed of the house adjourned for the Easter recess.

#### MISCELLANEOUS PARLIAMENTARY BUSINESS.

JEWISH DISABILITIES REMOVAL BILL.—On Monday this bill was read a first time, and appointed to be read a second time on April 2. Sir R. Inglis announced his intention of opposing the second reading.

The second reading of Lord Ashley's employment of children bill has been, somewhat against his wish, postponed until after Easter.

CAPTAIN WARNER'S LONG RANGE.—Lord Ingestre in the House of Commons, on Wednesday night, having read a letter from Captain Warner, stating that he had no wish for another inquiry, not expecting a favourable result; but he adhered to his undertaking to blow up, at his own expense, a line-of-battle ship at a distance of five miles, restricting the spectators of the details of the experiment to the Prime Minister, the Commander in Chief, and certain 'other official' personages.—Sir R. Peel said he had received a great number of letters from individuals, offering to blow up line-of-battle ships on much more reasonable terms than those proffered by Captain Warner. He added, however, that if Captain Warner was really in earnest, he should apply to the Master General of the Ordnance, from whom his proposition might receive favourable consideration.

POST OFFICE.—In the House of Commons, on Thursday night, Mr Duncombe gave notice that on 8th of April he would move for leave to bring in a bill for securing letters from being opened at the post office.

GRANT TO MAYNOOTH.—Sir R. Peel, on Thursday, gave notice that on the 3d of April he would move that the house should take into consideration a grant to the college of Maynooth, Mr Ward at the same time giving notice that he would move, at the proper time, that all further money grants for the purposes of religion in Ireland be made out of the funds at present appropriated for the maintenance of the Protestant Episcopal Church.

#### THE METROPOLIS.

THE STATISTICAL SOCIETY anniversary meeting was held on Saturday, when Lord Montague was elected president; G. R. Porter, Esq. treasurer; Joseph Fletcher, Esq., Dr Guy, and W. D. Oswald, Esq. honorary secretaries; and as council, Lord Ashley, M.P., Sir John P. Boileau, Bart., Dr Bowring, M.P., Dr Clendinning, Viscount Ebrington, M.P., Rev. E. W. Edgell, W. Farr, Esq., Joseph Fletcher, Esq., T. Milner Gibson, Esq., M.P., Major Graham, Dr Guy, Henry Hallom, Esq., James Heywood, Esq., the Marquis of Lansdowne, Sir Charles Lemon, Bart, M.P., Dr Leister, S. Jones Loyd, Esq., Right Hon. Holt Mackenzie, J. R. Martin, Esq., Lord Montague, W. D. Oswald, Esq., G. R. Porter, Esq., Edward Romilly, Esq., Rev. W. Russell, Viscount Sandon, M.P., N. W. Senior, Esq., R. A. Slaney, Esq., Dr S. Smith, Colonel Sykes, Thomas Tooke, Esq., James Whisham, Esq. Lord Ashley presided, and Mr Fletcher read the eleventh annual report, which was highly favourable to the progress and prosperity of the society.

MESMERISM.—Mr Spencer T. Hall, a gentleman who has acquired considerable fame in the provinces as a lecturer on the science, and practiser of the art, of mesmerism, commenced the first of a series of lectures and exhibitions which he is about to give in the different districts of the metropolis, at the Mermaid rooms, Hackney, on Tuesday night. He lectured and operated again on Thursday. On the former occasion Mr Hare of the *Patriot* newspaper presided, and on the latter the chair was taken by the well known Mr W. Howitt. On both occasions Mr Hall exhibited some very striking effects of the mesmeric influence on two lads whom he has with him for that purpose, but on Thursday night he introduced a young gentleman residing at Hackney, and known to many of the audience, who had attended his previous lecture, as an unbeliever, but was himself now converted into a most susceptible and striking subject of mesmerism. On the Tuesday he had expressed his belief that Mr Hall (to whom he was a stranger) could not influence him; but before he left the room on that night he was so far affected as to be unable, on Mr Hall placing a walking stick in his hand, to let it fall. In fact, without the slightest preconcert, he was made to obey in every respect the will of the mesmeriser, whilst he remained to all appearance quite vigilant, his eyes being wide open. This case was the more interesting from the patient's ready and intelligent explanations of his feelings and movements, the latter of which, he said, he endeavoured with all his power to control, but without the slightest avail, as he felt himself for the time completely subject to some potent but extrinsic influence. Thus, when a glass filled to the brim with water was placed in his hand by Mr Hall, he became transfixed, and could not spill a single drop of it. When a walking stick was placed in his hand, and once put in motion, he could not stop it. When asked to tell his name, and whilst opening his lips to do so, his jaws became locked, so that he could not utter a syllable; yet afterwards he was compelled to utter his name aloud, although he tried, and was requested by the audience, to avoid doing so, if possible. A variety of other very curious and beautiful experiments followed, and Mr Hall had the gratification of receiving the thanks of an audience which first took him (at least some of them) to be an impostor. A similar compliment was paid to the chairman; and a third meeting in the same place was announced for Monday next.

THE LATE BOILER EXPLOSION AT BLACKWALL.—Mr Baker, the Coroner for East Middlesex, and the jury men appointed to conduct the inquiry into the deaths of the men Chapman, Grimes, Smith, and Wright, who were killed by an explosion at the works of Mr Samuda, at Bow-creek, Blackwall, after repeated meetings and adjournments, re-assembled on Thursday, and the jury unanimously found a verdict of "Manslaughter against George Lowe," and they added their opinion that the machinery generally on Mr Samuda's establishment was of a most defective character.

#### THE PROVINCES.

CROWDED STATE OF THE HULL DOCKS.—The weather during the last few days has been almost hourly of the most changeable description. The state of the barometer, but still more of the wind, upon which more than any thing the breaking up of the ice in the Elbe will depend, is becoming a subject of intense interest, and well it may, when it is considered that bale goods, estimated at from 1,000,000 to 2,000,000 in value, are now in this port, the greater part of which are under contract for delivery at the great continental fairs, which commence in Easter week. For Hamburg alone we have five of the largest class of steamers and upwards of twenty sailing vessels loaded, and the sheds on the dock sides contain sufficient goods to load ten more sailing vessels. The cargo of one of the steamers is estimated at 60,000.—*Eastern Counties Herald.*

THE FARMERS AND THEIR "FRIENDS."—The *Morning Post* of Thursday contains the account of a meeting held at Newmarket on Tuesday, by farmers of the neighbourhood, and attended by the Hon. E. Yorke, son of Lord Hardwicke and one of the members for the county of Cambridge. The Newmarket Protection Society recently passed resolutions, which declared the distress of tenant farmers and of agricultural labourers to be general, if not universal, throughout England. To the new Corn Law, the Tariff, and the Canada Corn Bill, the society ascribed the distress of the agricultural body. There ensued some correspondence on the subject of these resolutions between Mr Yorke and the committee of the society. In one of his letters, Mr Yorke declared that in his opinion the policy of Sir R. Peel had in no way whatever produced the present distress of which agriculturists complained; and this opinion Mr Yorke avowed himself willing to maintain in discussion with his constituents. The challenge was accepted by the committee of the Newmarket Protection Society, and the affair "came off." On this occasion, upwards of 600 farmers assembled in the Theatre, and heard quietly a long speech from Mr Yorke in vindication of the ministerial policy. When he finished, says the *Post*, Mr Ball of Burwell proceeded to tear to pieces the arguments which the hon. gentleman had employed.

"If," exclaimed Mr Ball, "Mr Yorke be right in what he has stated now, he and all of us must have been fearfully wrong in our views at the last general election. But we were not wrong then—and we are not wrong now—in adhering to the principles which impelled us to place Sir R. Peel in office."

Mr Ball then proceeded to denounce the premier's policy as utterly destructive of the best interests of the country. The three county members Mr Ball declared to have utterly forfeited the confidence of their constituents. Mr Ball's speech was, throughout, received with the most vehement cheering, as was another of the same sort by a Mr Smith, when a Mr Dobede moved a resolution to the effect,

"That in the opinion of the meeting the distress of tenant farmers and of agricultural labourers is general, and has been caused entirely, or chiefly, by the measures of Sir R. Peel."

Mr Dobede added, that the representatives of Cambridgeshire no

longer represented the sentiments or interests of their constituents. The resolution being seconded, a person stepped forward to move an amendment, to the effect that "Messrs Yorke, Allix, and Eaton had not betrayed their trust." The speaker added that, in his opinion, in the event of another election, the same members would be returned for Cambridgeshire. This announcement was received with derisive shouts. "Who is he?" was demanded from twenty quarters. "A tenant of Lord Hardwicke," was answered by three or four voices. The laughter and yelling with which this intimation was received drove the unfortunate man of the stage. The resolution was then moved and carried unanimously. Of the six hundred farmers who were present, not one raised his hand in support of Mr Yorke's views or character as an honest representative of Cambridgeshire. Mr Johnson of Wicken Hall then made a long speech. He was, he said, a gentleman of high Tory principles—a staunch supporter hitherto of Mr Yorke, and the occupier of a very large farm. Mr Johnson read from a speech of Mr Yorke, at the last election, a declaration by that hon. gentleman, that in his opinion "the Corn law of 1828 was the best law which human wisdom could devise."

"How, then, comes it," exclaimed Mr Johnson, "that the hon. gentleman has lent himself to the abolition of that law?" Mr Johnson proceeded to read a declaration by Mr Yorke, made, also, at the period of the last election—a declaration to the effect that "if ever he should find himself opposed in sentiment to his constituents, he should deem it his duty to resign his trust as their representative." "I ask Mr Yorke," exclaimed Mr Johnson, "whether he is not now in the situation he spoke of? I ask him whether he does not feel that his own conduct, and the policy which he has supported, are condemned unanimously by this large meeting of his constituents—a meeting called expressly for the purpose of meeting his defiance?"

"I beg to tell Mr Johnson," said Mr Yorke, "that I shall not resign." Derisive cheers greeted this statement—because from the tone of Mr Yorke's opening observations, the impression was general that he meant, in the event of being discomfited, to retire from Parliament. When the excitement subsided, Mr Johnson returned to the charge, and belaboured Mr Yorke and his colleagues most unmercifully.

"We have been betrayed," said Mr Johnson. "It is the more necessary that we should be true to ourselves—and whenever the opportunity shall be afforded us, return to parliament men who will not fawn upon a faithless minister, nor tremble before the leaders of the Anti-Corn-law League."

"The cheering," says the *Post*, "which welcomed this and similar bursts from Mr Johnson, Mr Ball, and Mr Dobede, was absolutely deafening. It is rumoured, however, that the farmers of Cambridgeshire mean to summon a county meeting, for the purpose of condemning the agricultural policy of Sir R. Peel, and of summoning their three members to resign the trust which they have betrayed."

#### I R E L A N D.

REPEAL ASSOCIATION.—Monday being St Patrick's day, the Conciliation hall was more than usually crowded, and almost every one in the room wore a shamrock in his hat, the Liberator sporting a "monster" one. Mr W. Geery, mayor of Limerick, presided. Mr O'Connell announced that on Tuesday next, the repeal "martyrs" were to be entertained at a grand dinner in Kilkenny; they would not meet again, therefore, in that hall until that day fortnight. Mr R. D. Browne, M.P., addressed the meeting in an able speech on the various topics of the day. In reference to the Queen's visit, Mr O'Connell said that they would hail the visit of the Queen with rejoicing, but she had better keep her ministers within the shadow of her protection. He did not mean, of course, that any injury should be done them, but he trusted that they would get plenty of "cheek" music. He then brought forward a motion to the effect, that a majority of the House of Commons having refused the inquiry sought for by Mr T. Duncombe, M.P., with a view to prove that his letters had been opened at the general post office, the Association felt it to be a duty to the people of Ireland, to place on record its indignant denunciation of a proceeding so disgraceful to the government of a free country, and to offer its cordial thanks to Mr Duncombe for his strenuous exertions in exposing the system of espionage practised. The first report of the committee appointed to take into consideration the report of the Irish land commission was read, and commented on by Mr O'Connell. The rent was 398/5s 4d.

#### FOREIGN AND COLONIAL.

UNITED STATES.—The accounts from the United States, received on Monday by the *Hibernia*, do not possess very great importance. The resolutions for the annexation of Texas were still before the senate on the 27th February, the date of the latest advices from Washington; and the utmost uncertainty prevailed with respect to their probable fate. Down to a day or two before that date they were considered almost certain to pass; but one or two democratic senators, who had been relied upon as supporters of the resolutions, had unexpectedly announced their intention of voting against them. It was thought probable that these votes would turn the scale; and the general expectation appears to have been, that the resolutions would be negatived, though not by a larger majority of one or two; and some parties supposed that the question would be decided by the casting vote of the speaker, who was well known to be opposed to the measure.—The bill for the occupation of Oregon had made no progress in the senate; and, as the session must terminate on the 3rd of March, it was impossible to carry it through; and the bill was considered as having dropped.

A new question has, however, arisen between the English and American governments; which seems likely to give some trouble. It appears that, some months ago, seven slaves made their escape from the state of Florida, and safely reached one of the Bahama islands; when their surrender was demanded under the terms of the Ashburton treaty, on the ground, or rather perhaps under the pretext, that,

in making their escape, they had committed a murder. In proof of the offence with which they were charged, the American authorities produced a bill of indictment for murder, which had been found against the fugitives; but the British governor of the Bahamas, knowing pretty well what the finding of a grand jury of slaveowners was likely to be worth in such a case, demanded to see copies of depositions on which the bill had been found; inasmuch as it might turn out (as indeed, we believe, was the fact), that the negroes had merely killed a person who attacked them, and endeavoured to prevent their escape. In such a case, the offence would not amount to murder by the law of England; and, under the terms of the treaty, the British authorities would not be bound to give them up. In this view of the matter Lord Aberdeen fully concurred; whilst the American government persisted in considering the finding of the bill by the grand jury a sufficient ground for the surrender of the fugitives; and Mr Everett, the American minister in England, is instructed by Mr Calhoun to urge the British government to a speedy decision, in strong and earnest language. That decision has, no doubt, been already communicated to the American government; and we may safely conclude, that the negroes will not be surrendered to the tender mercies of their former taskmasters.

FRANCE.—The Paris papers bring us intelligence of the vote of the Chamber of Deputies on Tuesday, on the proposition of M. Duvergier de Hauranne to abolish the vote by ballot. Ministers took no part in the vote, but combated its principle in a speech of Count Salvandy, which is severely criticised in the journals before us. Ultimately the chamber agreed that the vote by ballot should be replaced by the vote by division, but that, nevertheless, if 20 members of the chamber should concur in calling for the former mode of deciding a question, it should be done. The Opposition prints affect to regard this result as a defeat of ministers, but we are assured that the latter did not see it in that light, having had frequent occasion to complain of treachery on the part of their *soi-disant* supporters, who availed themselves of the secrecy of the ballot to vote against them.

#### Correspondence & Answers.

##### TAXING INCOMES.

SIR,—On the subject of "taxing incomes," I cannot say that S. L. B. has convinced me that I am wrong; but, right or wrong, I hold that good must be done by the discussion of the subject, and am well pleased that attention is drawn to it.

I do not understand that S. L. B. denies the many advantages attendant on direct taxation, but he doubts the justice or the policy of limiting it, in the way I proposed, to incomes arising from realised property, which should be in use for enjoyment, to the exclusion of such as shall be in use for further production. The reason for this is this, that property in use for further production is thus employed infinitely more advantageously for the public than it would be if taken from that employment and applied to the use of the state, in the shape of tax. This is my principle. In practice there is this additional, and, I think, unanswerable reason, that, in order to get at it for the purpose of the state, you must of necessity have resort to vexatious and inquisitorial measures; and, after all, can effect the object but very imperfectly. If all men were perfectly guileless and honest, and would and could, with perfect candour and certainty, state the amount of their incomes, this last ground would not exist; but still I should object to it on the principle stated. And, on the same ground, I should not go so far as you, sir. Manufactories, merchant ships, &c. I think, ought to be considered as machines for carrying on the business of production, and be no more liable to the tax than a spinning jenny or a steam engine.

Again, with respect to professional incomes, I would not call on "such men as Baring, Follett, and Brodie," to make any return of their incomes, in order to collect the tax; for, unless they locked up in their cellars, or sent abroad, the excess of their incomes beyond their expenditure, it must most assuredly pay the tax, because it must be invested in some tangible shape, which would be called on to pay.

But S. L. B. thinks that these gentlemen would spend their superfluous money in insurances on the lives of their families. I confess I see no harm in that. If the insurance offices made inordinate profits, competition would soon bring down their terms, and the public would benefit; and would not the landed proprietors have the advantage of lower rates of interest on mortgages, &c.?

Again, if it is feared that too great a disproportionate encouragement would be given to trade; in this case, as in the last, competition would lower the profit of traders, and the price of commodities would fall—of all commodities except land, the value of which would rise.

S. L. B. objects particularly to the taxing of the owner of a farm occupying it himself, at the rent at which the farm would let, when capital employed in trade is exempt, because, he says, the farm itself is part of his capital—surely not of his trading capital. S. L. B. instances A and B each with 10,000/—A laying out his money in the purchase of a farm, B his in commerce. But these gentlemen must have something more than these two sums; for if A spends all his money in the purchase of his land, where will be the capital required to stock and cultivate it? And if B spends all his in the purchase of goods for Brazil or China, how is he to live till he gets the return? Suppose A has 4000/ more for his farming (for agricultural trading) capital, that I think should not be taxed. And if B has 4000/ in the 3 per cents he will have the produce of that to live upon (120/, minus the income tax) till he gets his return; and if, at the proper period, he finds that his 10,000/ have produced him 11,000/, he may either renew his adventure to the same extent, and add the odd 1000/ to his funded property, in which case it would pay the tax, or he may continue content with his income of 120/, and send out this time 11,000/ worth of goods. In the one case the tax will be deducted for the use of the state; in the other the country will have



the (I think greater) advantage of an adventure increased by 10 per cent. In this case, as in the case of the 4000/ laid out in the cultivation of A's farm, the levying of the tax would be the conversion of whatever is taken in the shape of tax from profitable to unprofitable employment—from that employment which would reproduce itself with interest, to that employment which will utterly consume it, so that it will be gone for ever.

I consider the owners of realised property to be the fit objects of taxation—the trader, whatever trade he may follow, entitled to exemption. The first are idle and consume—the latter are industrious and produce; the first are the drones, who eat the honey—the latter are the bees, who make it and enrich the hive. I confess myself one of the first—I play and do not work—I ought to pay for it.

March 3rd, 1845.

SENEX.

[We regret to have been obliged to keep over the above letter, since the date of it, for want of space.—Ed.]

A WEST INDIAN.—The deliveries of Sugars for the port of London, given last week, are correct. Those for the four ports, at page 255, from our City accounts, are wrong. A reference to the article on Sugar, in this paper, will furnish further particulars.

J. A. is thanked for his note, which has received attention.

A SUBSCRIBER, Whiby.—There can be no doubt the drawback on the sugar alluded to will be allowed, if it has not been taken out of the Queen's warehouse. The notice of Mr Neison's paper, on "The Laws of Sickness and Mortality," will appear next week.

## POSTSCRIPT.

SATURDAY MORNING, MARCH 22, 1845.

INDIA.—An express from Marseilles has put us in possession of intelligence from India in advance of the mail from Calcutta of the 8th ult. The mail was brought to Suez by the *Precursor* steam ship, which left Calcutta on the 8th, Madras on the 15th, and Point de Galle on the 19th of February, and Aden on the 2nd of March.

The interval since [the departure of the last mail (only a fortnight) had presented in India none but the most common-place events, and a few rumours. The military men of the Bengal Presidency division remark the number of troops removed, not for the usual relief by general orders, but by order of the supreme government. Similar removals, as may be collected from casual and occasional orders for bullocks, and other incidentals to a march, have taken place in the other divisions of Bengal; and it had at last been discovered that the destination of all these troops is the north west provinces. It may be thenceforth inferred that the state of the Punjab gives some disquiet to Government. When Lord Ellenborough formed his army of exercise, everybody felt sure that aggressive active operations had been determined on, and the public were not mistaken. Sir Henry is concentrating on the north-west frontier all the available forces of the lower provinces, but in a manner almost to escape observation. His object was supposed to be to have the strongest possible security for peace at hand at the point of danger; that is, his policy is defensive, and it is not intended to cross the British boundaries, except in case of necessity, and to punish aggression. Railway speculation continued to engage the public attention. Government was said to be determined to have the construction and management of railways, whether established at the public expense or by private capital and this intention had not met with much favour.—The accounts from Nepal show the new minister, Mahtabur Singh, desirous to conciliate our government, and anxious to meet its terms and wishes. Prince Waldemar was travelling through that country. No news had been received from Gwalior. In Scinde, Sir C. Napier had organized a force of 5000 men for the settlement of the Poolajee affairs. In Bombay the Mahratta war seemed as far as ever from being ended.—In Calcutta itself there was no news of interest. Sir Robert and Lady Sale had left for their destination, after receiving the compliment of a public dinner, and a ball and supper at Barrackpore.

COMMERCIAL.—It is impossible for us to give much commercial intelligence. It appears, however, that the rate of exchange for company's bills has declined to 1s 10d, notwithstanding which there is but an inactive market for the leading articles.

DEATH OF THE LORD BISHOP OF ELY.—The Right Rev. Prelate who, for the last nine years, presided over the see of Ely, closed his earthly career on Thursday morning, to the great grief of all his relatives and friends. For some time past his Lordship's health had been declining; but within the last three or four weeks the decay of his strength, and the diminution of his vital energy, became so evident to his medical attendants, that no hope of his Lordship's restoration to health could be rationally entertained.

THE DUKE DE BROGLIE, on Saturday evening last, arrived at the French embassy in Manchester square, and we understand he will remain with Count St Aulaire, the French ambassador, during his sojourn in this country.

There has been a great fire at Liverpool. It commenced on Thursday afternoon, in the manufactory or laboratory connected with the Apothecaries' hall, situated in Back Colquitt street. The building in which the fire originated is four stories high. Short as was the interval between the alarm being given and the arrival of the engines, yet it was found utterly useless to attempt to save it. The exertions of the firemen were therefore directed to protecting the adjoining premises, which they very nearly accomplished.

LIVERPOOL, MARCH 20.

COTTON.—The Halifax Steamer of the 1st inst. having brought an account of considerable increase in the receipts at the various ports, and the uncertainty as to the period when the abolition of duty will take effect, have together tended to suspend business, and American descriptions, being more freely offered, have further declined 1d per lb; all other descriptions remain tolerably steady at the quotations.

Taken for consumption		Whole import		Computed stock	
from 1st Jan. to 20th March		from 1st Jan. to 20th March		March 20th.	
1845	1844	1845	1844	1845	1844
331,210 bags	271,250 bgs	348,263 bgs	231,179 bgs	758,430 bags	613,930 bags

SUGAR.—The demand has been general and extensive, and the sales, subject to the new duty, amount to 2,100 hhds B. P., at rather improved rates for good grocery descriptions, but without change in brown refining qualities.

TEA.—There has been a good business done in good and fine congou of the new import, at fair prices; all common assortments of old teas are heavy, and to effect sales, lower rates are accepted.

GRAIN.—Wheat is about 2d per 70 lbs dearer. Oats unaltered. Some parcels of sweet United States flour, in bond, have been sold at an advance of 1s 6d to 2s per bar.

## EPITOME OF NEWS.

THERE has been a good deal of talk and work both—rather a rare conjunction—in the House of Commons this week. As might be expected, however, the talk had precedence, and, upon the whole, it may also be said to have had the predominance.

On Monday the forlorn hope of "the farmers' friends" was exhibited by Mr Miles, who moved an abstract resolution to the effect that in any reduction of taxation the agricultural interest was to be "duly" considered,—a very harmless proposition, certainly; but when Mr Miles and his friends were asked to state more particularly what it was that they would be at, they could only say that they thought the expense of roads through their own states, of administering justice in their own counties, &c. should be taken off themselves and saddled on the public! Absurdities sufficiently gross were certainly to be looked for, from any party headed by the junior member for East Somerset, but, as the *Times* says, "the public were not prepared for anything so whimsical, so ingeniously composite, as the plan to which Mr Miles thought it no disparagement of his legislative character to attach his name. This gentleman is a statesman of the constructive school. His plan is a budget in miniature. It is a receipt for agricultural relief, and drawn up on the interesting model so familiar to the readers of Kitchener, Rundell, and Glass—so many of such an article, so many wholes, and so many halves. Take a judge of assize, a burglar, and a poacher, half an assault and half a trespass, the like proportion of an inquest, and so many votes for the county; moisten them with a few tears of agricultural distress, put them together anyhow, so that they shall not exceed 350,000, and then you have Widow Miles's farmer's pill; under which name it will at least deserve a place in the next compendium of popular medicine or domestic economy."

This same never to be satisfied, never to be silenced, "agricultural interest," had another set-to on Wednesday night. The new customs duties bill passed through committee on that occasion, discussion on the parts of it objected to having been by consent reserved till then. The leading feature of the measure, in addition to the commendable one of its setting the example of sweeping away a multitude of paltry taxes on the importation of raw materials, is that it favours the continuance of that indelible disgrace of the statute book of England, the exclusion of imports of every thing in the shape of human food, except at exorbitant duties. "Grease" and "lard," however, are now to be admitted from foreign parts free of duty, but not without a protest from "country gentlemen," for, under the guise of grease, they fear that some wretched sorts of butter may come in, and if lard were to become plentiful, the labourers might at least get something to "kitchen" their bread. But Sir George Clerk makes friends with his rural supporters, by assuring them that particular care will be taken at the custom house to prevent the possibility of any butter getting into the country at a low duty. When it presents itself it is to be besmeared with tar. And the lard interest not being very strong in the house, has given way! It was really no wonder that Mr Ward, who, though a landowner, has about him the spirit of a gentleman, repudiated for himself such kindness as Sir George Clerk would thrust upon him. The corn law, as he said, from the very extent of its injustice, has at least something of the magnificence about it which accompanies other great robberies; but for these peddling and paltry, yet mischievous, exactions, on even the smallest comforts of the people, there can arise no feeling, when they are thoroughly exposed, but that of extreme contempt and scorn.

These discussions are placing "the gentlemen of England who live at home at ease" in a position not at all to be envied. It is all the more humiliating for them that the discussions are of their own seeking—the position of their own making. It is needless to say that it is a false position. Mr Eliot Yorke, for one, must know that by this time. So, it appears, does Col. Wyndham. In short Mr D'Israeli has expressed the state of things in right words,—"a conservative government" (a government conservative of wrongs and injustice, and composed of men who know the injustice) "is an organized hypocrisy." Now hypocrisy, to do our countrymen justice, is not one of our national characteristics, and it becomes more and more evident that the present organization of parties is becoming too distasteful to the community to hold much longer together. Either the present government must hasten to carry out those principles which, after long opposition, they have at last unequivocally espoused, or they must fall back upon the prejudices which brought them into office, and let the struggle henceforth be between light and darkness, sense and nonsense. Half measures are distasteful to all parties. They bring along with them, too, all the inconvenience inseparable from changes, and only a fraction of the good which changes from wrong principles to right ought to do.

On Tuesday, Lord Duncan moved for a select committee to inquire into and report upon the present mode of assessing and collecting the window duties, and, in a speech of considerable research and ability, pointed out the inequalities and injustice of the tax, and its mischievous operation in a sanatory point of view. It was

to no purpose, however. The Chancellor of the Exchequer said it was a bad tax, but that, as it yielded 1,500,000*l.*, it could not be given up. Sir Robert Peel, however, as good as said that he meant soon to put an end to it. Of course, "he would not give any positive assurance" (that is not Sir Robert's way), but his words had no meaning, if they did not imply that he was so sensible of the evils of the window tax that he should make it among the earliest of the next remissions made by his government. The window tax is a tax upon the public health and morals, and one of the few sorts of direct taxation resorted to for which there is no defence.

New Zealand politics came again before the house on Tuesday, Mr G. W. Hope moving for some papers to vindicate the good faith, as he called it, of Lord Stanley. There was not such a fight as was expected, and Sir Robert Peel wound up the discussion, by taking it for granted that the graver charges against Lord Stanley personally were not now insisted on, which, to say the truth, seems to be the fact. That there has been gross mismanagement, however, in the Colonial Office, of which Lord Stanley, from his position, must take the largest share, by which the New Zealand Company and the New Zealand settlers have been great sufferers, is no secret. The Colonial Office, even with a good business head to direct it, is not fit satisfactorily to overreach the business which is now thrust upon it. With Lord Stanley for its head, it partakes more of the character of a nuisance than a public benefit.

A discussion on railways, on Thursday, closed the pre-Easter recess business of the House of Commons.

Upon the whole a great amount of public business has already been transacted. There has not, as yet, been a single count out of the House, a thing quite unprecedented, and more bills (their number being swelled of course, by those referring to railways) are now in progress than probably ever was before at so early a period. For the rest we may congratulate ourselves that the current of legislation is proceeding in that direction which we exist to advocate. There are many drawbacks notwithstanding, to the satisfaction with which it is possible to look at the events which are passing around us, among which drawbacks not the least is the regret to be felt at the sacrifice of character being made by public men. Mr Eliot Yorke goes down to his constituents to convert them to ministerial views, but instead of that he is branded to his face as a deserter and betrayer, and he sulks, instead of answering the charge. Some 300 members of parliament are in precisely the same position as Mr Yorke. The ghost of 1841 haunts them. Prejudices are more easily fed than allayed; and it is a question whether the sweets of office and of power are sufficient recompense for having to stand to be so branded before men. We should say not. Doubtless, the parties themselves so feel it, and believing that they do, we do not despair that their present humiliation will lead to good. We anticipate that a higher tone of morals in public life, as well as in private, will be looked for in future; that a general consistency of character at least, if not of acts, will henceforth be required. Acts may be good or bad, as men are well or ill informed, but character should not change with time.

The Committee of the House of Commons which sat to try the validity of the Dartmouth Election has reported in favour of the sitting member. It was given in evidence that Mr Somes had transferred all his ships (his boasted recommendation to the Dartmouth people) to two nephews. The ships were employed in the execution of government contracts; Mr Somes therefore was a government contractor. Now, it so happens, that the act 3 & 4 Wm. IV. c. 55, enacts (sec. 34) that no bill of sale shall be valid to pass property in a ship, until such bill of sale shall have been registered in the registry-book of some port. The bills of sale of Mr Somes' ships to his nephews are all dated on the 17th of Dec. But there is no registry of a date previous to the election; the earliest date of any such registration being Dec. 28th—the day after the election. Mr Somes had not, therefore, when he was elected to serve in Parliament, complied with the terms of the statute. He still had an interest in ships serving the government under contracts not voided before the day of election. It happens, also, however, that the committee which tried the case consisted of three gentlemen of Mr Somes's party (not men of great repute for learning or anything else), and only of two of Mr Moffatt's party. It is painful to have to speak of gentlemen as habitually sacrificing character and honour for the sake of party votes; but this charge is brought broadly against members of the House of Commons, who serve on committees. We are afraid it is not always without some foundation. A clearer case of legal disqualification than was Mr Somes's, in our opinion, never was submitted to a tribunal. It certainly seems so to us, independently of the circumstance that Mr Somes does not think as we do. If the House of Commons is determined to retain its right to sit in judgment on the legality of elections, we apprehend the experience of a few more decisions like this will make the conviction general, that the recent enactment has failed to place the present tribunals above the suspicion of being actuated by motives instead of being guided by decisions. We rather think the Court of Queen's Bench would settle the disputes better than party men taken from either side of the House; but, if it is determined to retain the jurisdiction where it is at present, we suggest whether a

permanent (small) committee of men, of known character and tried ability, would not be a tribunal to be preferred to one, appointed as the committees now are, on no principle whatever, but so as merely to make one member serve after another, whether he may have any qualifications or not. We do not believe the House of Commons to be so fallen as that it does not contain men on both sides having every requisite for the duties of judges. That it contains so many who really have not those requisites is the reason why a selection of judges should be made, and so grave a matter no longer left to be decided on by chance or whim.

## THE BANKERS' GAZETTE.

### BANK OF ENGLAND.

An account, pursuant to the Act 7th and 8th Victoria, cap 32, for the week ending on Saturday the 7th day of March 1845:—

#### ISSUE DEPARTMENT.

L.		L.	
Notes issued .....	29,148,060	Government debt .....	11,015,100
		Other securities .....	2,984,900
		Gold coin and bullion .....	13,102,753
		Silver bullion .....	2,045,307
	29,148,060		29,148,060

#### BANKING DEPARTMENT.

L.		L.	
Proprietors' capital .....	14,553,000	Government Securities, including Dead Weight Annuity .....	13,474,379
Reserve .....	3,579,429	Other Securities .....	11,836,377
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts) .....	6,451,283	Notes .....	9,451,385
Other Deposits .....	9,994,572	Gold and Silver Coin .....	796,521
Seven Day and other Bills .....	980,378		
	35,558,662		35,558,662

Dated the 20th day of March 1845.

M. MARSHALL, Chief Cashier.

#### THE OLD FORM.

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

Liabilities.		Assets.	
L.		L.	
Circulation, inc. Bank post bills .....	20,677,053	Securities .....	24,757,796
Deposits .....	16,415,855	Bullion .....	15,914,581
	37,122,908		40,702,337

#### TRANSFER BOOKS.

Shut.		Open.	
Tuesday, 4th March		Tuesday, 15th April, 1845.	
Bank Stock .....	do	do	do
3 per Cent Reduced .....	do	do	do
3½ per Cent .....	do	do	do
Long Annuities .....	do	do	do
Annuities 1859 .....	do	do	do
India Stock .....	Thursday, 6th March	Thursday, 10th do	do
Old South Sea Annuities .....	Wednesday, 5th do	Wednesday, 16th do	do

The above bank returns show a decrease of the circulation of 4,593*l.*; an increase of deposits of 186,492*l.*; an increase of securities of 115,918*l.*; and an increase of bullion of 68,143*l.* A further advance has taken place in the continental exchanges. There is no change in the value of money. A great reduction is observable on the amount of business even on the part of jobbers in the funds for some time past. Railways appear to have absorbed the attention of the public as well for investment as for speculation.

#### MONEY MARKET.

**SAURDAY.**—The English funds have not varied throughout the day. Business has been very slack, and scarcely a bargain is reported. Consols for money left off 99½ to 100; and for the account 100 to 101. Exchequer bills were 66 to 68 premium, and bank stock 216 to 217. In the foreign market operations were limited, and the alteration in prices was of the least possible importance.

**MONDAY.**—The public securities maintained much firmness, but there is a small amount of business doing. Consols for money are as we last quoted them 99½ to 100, and for the account 100 to 101, and exchequer bills 65 to 67 premium, bank stock for the opening in April is marked 216, and Indian Bonds 71 to 73 premium. In the foreign market the dealers are preparing for the settlement, and hence there has been little other business engaged in. The Peninsula stocks continue firm, but no alteration can be expected till the account is arranged. A good demand for money prevails. The quotations of foreign securities to-day at the close of business were—Spanish five per cents 30½ to 31, the three per cents 40½ to 41, Russian 116½ to 117½, Portuguese 68 to 69, Mexican actives 36½ to 37, the deferred 16½ to 17, Dutch two-and-a-half per cents 63½ to 64, the four per cent 99 to 100, Colombian 14½ to 15, Chilian 100 to 101, Buenos Ayres 43 to 44, Danish 90 to 91, Brazilian 90 to 92, and Belgian 101 to 102.

**TUESDAY.**—The English funds have scarcely varied a fraction throughout the day. Consols for money this afternoon were the same as yesterday, viz. 99½ to 100, and for the account 100 to 101, bank stock for the opening is 216 to 217, exchequer bills 63 to 65 premium, and India bonds 70 to 72. The foreign stocks have not been largely dealt in. Spanish, Mexican, and Portuguese, all maintain their improved condition, but the purchases are of no importance. The account has passed over in a very satisfactory manner.

**WEDNESDAY.**—Consols for money and the account are unaltered, the respective quotations being 99½ to 100 and 100 to 101. Exchequer bills were the shade flatter, the premium now standing at 60s to 64s, the margin being regulated by the description of bills, whether they are for 1,000*l.* or for 500*l.* Bank stock was quoted this afternoon 215½ to 216½. In the foreign market Spanish suffered a slight decline. There was not much business done, and the speculators appeared desirous of selling.

**THURSDAY.**—The public securities continue very dull, and the amount of business transacted was exceedingly limited. Consols closed 99½ to 100 for money, and 100 for the account. Exchequer bills were 59s to 61s pm, and bank stock 215 to 216. The foreign stocks were, as yesterday, exceedingly quiet, and no material alteration took place in any of the quotations. The closing ones were—Spanish 30 to 31 for the five per cents, and 40½ to 41 for the three per cents, Portuguese 68 to 69, Mexican 36½ to 37, the deferred 17 to 18, Dutch two and a half per cents 63½ to 64, the four per cents 99½ to 100, Danish 90 to 91, Colombian 14½ to 15, Chilian 100 to 102, Buenos Ayres 43 to 44, Brazilian 90 to 92, and Belgian 101 to 102.

**COMPARATIVE EXCHANGES.**—The premium on gold at Paris is 108 per mille, which, at the English Mint price of 3*l.* 17s 10½d per ounce for standard gold, gives an exchange of 25 56; and the exchange at Paris on London at short being 25 7½, it follows that gold is 0.84 per cent dearer in London than in Paris. The course of exchange at New York on London is 110½ per cent, and the par of exchange between England and America being 109 23-40 per cent, it follows that the exchange is 0.68 per cent in favour of England. But the quoted exchange at New York being for bills at 60 days' sight, the interest must be added to the above difference.

The Bankers' Price Current.

English Stocks, &c.

PRICES OF ENGLISH STOCKS

Table listing various English stocks and their prices across days of the week (Sat, Mon, Tues, Wed, Thur, Fri). Includes items like Bank Stock, Consols, and various annuities.

COURSE OF EXCHANGE.

Table showing exchange rates for various cities (Amsterdam, Rotterdam, Antwerp, etc.) on Tuesday and Thursday, including prices printed on and negotiated on.

LIST OF SCOTTISH COMPANIES' PRICES.

Table listing prices for various Scottish companies, categorized by banks and insurance companies, with columns for capital, dividends, and price per share.

JOINT STOCK BANKS.

Table listing prices for various joint stock banks, including details on shares, dividends, and prices per share.

PRICES OF BULLION.

Table listing prices for bullion, including foreign gold in bars, foreign gold in coin, and silver in bars.

Foreign Stocks, &c.

PRICES OF FOREIGN STOCKS.

Table listing prices for various foreign stocks and bonds, including Austrian, Belgian, and Mexican securities, with columns for days of the week.

FRENCH FUNDS.

Table listing prices for French funds, including various rentes and bonds, with columns for Paris and London prices.

PUBLIC SECURITIES OF UNITED STATES OF AMERICA.

Table listing prices for public securities of the United States, including various state and federal bonds, with columns for amount, dividends, and prices.

Exchange at New York, 199 1/2 113.

Railways.

Railway Share Market.

Table with columns: No. shares, Div. p q-r, Thursday Evening, Shares (L. S. D.), Paid (L. S. D.), Price. Lists various railway companies like Aberdeen, Birmingham and Gloucester, Brighton, Lewes, & Hastings, etc.

NEW PROJECTED RAILWAYS.—The Board of Trade have determined on reporting to parliament in favour of— The Aberdare; Brighton, Lewes, and Hastings—Keymer branch; Coekermouth and Workington; Dunstable, London, and Birmingham; Erewash Valley; Manchester, Sheffield, and Midland Junction; Newark

and Sheffield; North Wales Mineral Railway—Extension; Preston and Wyre—Lytham and Blackpool branches; Shrewsbury, Oswestry, and Chester; Sunderland, Durham, and Auckland; Wear Valley.

(From our own Correspondents.)

MANCHESTER, Thursday—Closing prices this day:— Bristol and Gloucester, Eastern Counties, Grand Junction, Great North of England, Great Western, London and Birmingham, etc.

JOHN RAILTON and SON, Share Brokers, Exchange Arcade.

NEWCASTLE UPON TYNE SHARE LIST.

Table listing various railway shares in Newcastle upon Tyne, including Bishop Auckland and Weardale, Caledonian, Churnet Valley, etc.

U. W. DICKINSON, Sharebroker, 8 Sandhill.

EDINBURGH, Wednesday.—Edinburgh and Glasgow railway 63/15s; ditto quarter shares 16/0s 0d; ditto new 6/—Edinburgh, Leith, and Granton railway 15/10s; ditto Preference 3/—Dalkeith and Leith Branch railway 10/—Glasgow and Greenock railway 16/0s; ditto new 8/0s; ditto preference 2/—Glasgow and Garnkirk railway 20/; ditto new 20/—Glasgow and Ayrshire railway 64/0s 0d; ditto new 16/10s—Dundee and Arbroath railway 34/5s; do new 10/0s.—Arbroath and Forfar railway 20/; ditto half shares 14/0s.—North British 17/5s 0d; ditto halves 4/6s 0d.—Caledonian 9/10s.—Scottish Central 4/18s.—Dundee and Perth 2/12s 6d.—Aberdeen 3/10s.—Edinburgh and Northern 1/6s.—Glasgow, Dumfries, & Carlisle 1/2s 6d.—Monkland and Kirkintilloch 30/15s.—Slamannan 17/—Wishaw and Coltness 40/.

JOHN ROBERTSON and Co, Share Brokers, 15 Royal Exchange, Edinburgh.

PARIS, Wednesday.—The settling of the 15th March has passed off much better than was expected, after such great fluctuations. The reports, after having been very high, have become moderate; and since the settling all the shares have advanced. The projects of law of the Paris and Lyons and the Lyons and Avignon railways have been presented to the Chamber of Deputies. Companies increase for these two lines, and the scrip of the Southern Railway from Lyons to Avignon has been negotiated. The great security demanded by the government is, however, of a nature to neutralise this madness. 24,000,000 francs are demanded for the Lyons road.

Table with columns: Paid, Highest price, Lowest, Latest. Lists various railway shares in Paris like Orleans, Rouen, Havre, etc.

O. RODRIGUES, 19 Rue neuve des Mathurins.

THE COMMERCIAL TIMES.

WEEKLY CORN RETURNS,  
From the Gazette of last night.

	Wheat	Barley	Oats	Rye	Beans	Peas
Sold—quarters .....	146,827	77,061	60,372	180	13,651	2,148
Weekly average price	45s 1d	32s 2d	21s 4d	31s 1d	34s 7d	35s 8d
Six weeks' average ...	45s 2d	32s 4d	21s 6d	30s 8d	34s 10d	35s 5d

Imported and cleared for consumption in the week.

	Wheat imported	Wheat cleared for consump	Barley imported	Barley cleared for consump	Amount of duty on wheat	Amount of duty on barley
	quarters.	quarters.	quarters.	quarters.	£	£
Foreign .....	—	2,307	3,419	1,532	2,298	385
Colonial .....	484	725	—	—	36	—
Total .....	484	3,032	3,419	1,532	2,334	385

NOTE.—Imported—BEANS 1,486 qrs; INDIAN CORN 3,185 qrs. Duty paid—BEANS 1,095 qrs; total duty of this week 3,642l.

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

	SUGAR.				
	March 1	1842	1843	1844	1845
		cwts	cwts	cwts	cwts
Holland* .....		311,000	62,000	125,000	312,000
Antwerp .....		85,000	40,000	86,000	50,000
Hamburg .....		135,000	70,000	170,000	120,000
Trieste .....		35,000	79,000	129,000	50,000
Havre .....		52,000	140,000	70,000	85,000
England .....		630,000	391,000	580,000	617,000
		860,000	870,000	736,000	1,399,000
Total .....		1,499,000	1,261,000	1,316,000	2,016,000
Total in G. Brit. of Col. sugar		564,000	629,000	462,500	939,000
Total Foreign Sugar .....		935,000	632,000	853,500	1,077,000

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

Value in the first half of the month of March, in London, per cwt, without Duty.

	35s	32s	37s	30s
Musco., E. and W. India & cwt	25s a 30s	28s a 35s	23s a 30s	25s a 32s
Havana, white .....	17s a 22s	19s a 24s	18s a 22s	18s a 23s
Havana, yellow and brown .....	20s a 24s	22s a 26s	20s a 24s	21s a 24s
Brazil, white .....	16s a 19s	18s a 21s	16s a 19s	16s a 19s
Brazil, yellow and brown .....	16s a 23s	17s a 26s	16s a 24s	26s a 27s
Java .....	29s	27s a 28s	26s	31s
Patent, crushed in bond .....				

The stocks of foreign are on the continent smaller than at the beginning of last month; but the total, those in this country included, show a surplus of 25 per cent when compared with last year's; and, upon an average, an equal excess over the corresponding periods of 1842 and 1843. Of British colonial sugar, the stock shows a much greater increase above the three years 1842 to 1844; it is more than double of last year's; the importation has been considerably larger, and the deliveries much smaller, in consequence of their almost entire cessation, from the time that it became known that the duty would be reduced, until the end of last week, when the new duties were taken.

The stock of foreign sugar in this market consisted, on the 1st instant, of 210,000 cwts Havana, 130,000 Manilla, Java, and Siam, and 85,000 cwts of Brazil; total, 425,000 cwts against 230,000 cwts on the 1st of March 1844. The demand for foreign sugar has not of late been animated. Of floating cargoes, only one of brown Bahia, consisting of 500 chests, has been sold at 19s 3d.

The latest accounts from the Havana are more unanimous than hitherto, as to the deficiency of the crop in the island of Cuba, which the more moderate estimate at 300,000 boxes compared with that of 1844. The supply from that island will likewise come into the market from six weeks to two months later than usual. The last crop accounts from the Brazils continue likewise unfavourable; but from Porto Rico, all the French, and all the British West Indian colonies, an ample supply may be confidently expected.

Another cargo of Venezuela sugar is on its way to this country.

Though the deliveries of B. P. sugar have been small, yet the dealers are well stocked with sugar purchased in bond, and liable to the reduced duty. It is not, therefore, expected that a very animated demand will soon take place. A good many sales are advertised, and a large supply of East India sugar, kept out by adverse winds, is near at hand.

COFFEE.

	COFFEE.				
	March 1	1842	1843	1844	1845
		cwts	cwts	cwts	cwts
Holland* .....		501,000	503,000	609,000	929,000
Antwerp .....		54,000	99,000	52,000	112,000
Hamburg .....		145,000	175,000	165,000	160,000
Trieste .....		64,000	128,500	71,000	84,000
Havre .....		36,500	21,500	50,000	47,000
England .....		358,000	460,000	402,000	492,000
Total .....		1,158,500	1,387,000	1,349,000	1,824,000

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

Value in the first half of the month of March, in London, per cwt, without Duty.

	70s a 98s	55s a 73s	60s a 78s	45s a 58s
Jamaica, good & fine ord. & cwt	76s a 78s	50s a 53s	68s a 71s	45s a 48s
Ceylon, good ordinary .....	37s a 38s	30s a 31s	34s a 35s	29s 6d a 30s
Brazil, good ordinary .....	39s a 40s	30s a 31s	32s a 33s	29s a 29s 6d
St Domingo, good ordinary .....				
In Holland—Java, good ord. l. per ½ kilog. }	24½ a 25 cts	21½ cts	22 cts	22 cts

The preceding table again shows an increased surplus of stock compared with preceding years, which, however, could not be ex-

pected to be otherwise, imports coming in, whilst the continued severity of the season prevents any quantities being forwarded from this country and the continental seaports into the interior of Germany, &c.

The stock of coffee in the London warehouses amounts to 365,000 cwt against 269,000 cwt on the 1st of March 1844.

Prices of the qualities fit for home use have again materially declined since the beginning of last month, but the demand at the reduced rates is animated, and the deliveries for consumption large, and showing a fair increase upon last year's.

The value of foreign coffee is now in this country, and likewise on the continent, with the exception of Java coffee in Holland, lower than at the corresponding period of the preceding three years. Stocks in the interior of the European continent must be greatly reduced by the protracted winter season. The accounts of the crops of Cuba do not show any improvement; from Laguayra they are worse, only half a crop being reported as the probable result; from other quarters no change.

THE SUGAR MARKET.

A RETROSPECTIVE AND PROSPECTIVE REVIEW OF THE TRADE.

THERE has never been a period when it was so important to take a wide and careful view of the sugar market as at this time. The introduction of the new law changes the character of the trade altogether, and renders it needful, in forming any estimates or opinions of the future, to include an extensive range of elements which heretofore have been excluded as unnecessary. For many years past our colonies have practically had a perfect monopoly of the supply of sugar to this market; for, though foreign sugar has not been prohibited, yet the duty of 63s per cwt (being 39s higher than the colonial duty) has had the effect of excluding foreign sugar as much as if it had been prohibited; for only on one occasion, in 1840, has the price ever been so high as to admit foreign sugar to consumption at the high duty. For a short time in that year the whole amount of differential duty, viz. 39s was effective, and 2,444 cwt of foreign sugars were taken into consumption at the duty of 63s per cwt, foreign sugars being then worth 24s in bond, and colonial of similar quality worth no less than 63s per cwt in bond.

With that slight exception, however, the colonial and foreign sugar markets for many years past have had as little influence upon each other as any two articles that were totally distinct in their nature or uses. It is true, the law of last year contemplated breaking down this perfect monopoly, but up to the hour it was repealed its provisions, as far as regarded the immediate supply of the home market, were wholly inoperative. Indeed, the law of last year, it appears, was intended rather as a means of aiding the transition, by directing supplies in the interim from the distant free-labour markets in the East to this country, with the necessary certificates for admission, than to produce any immediate and actual change in the amount of supply. For it is evident, that had the present reduction of duties now taken place without any such preliminary measure, the revenue would have been sacrificed on all colonial sugars, without being in any way compensated by an increased quantity from foreign countries, until advances could have reached those distant countries, and cargoes, with the requisite certificates, had arrived, which could not have been accomplished in less than eight or nine months.

From this day, however, the colonial sugar grower must consider himself practically brought into competition with the sugar growers of all the world. The law does, it is true, affect to confine the competition to the produce of free-labour, but that regulation will only at the best have an influence in altering the destination of particular kinds of sugar, and will not in any way affect price. It is true, the competition is one in which great advantage is still secured to the colonial producer, by retaining a very large differential duty in his favour. The new law establishes duties of 14s and 16s 4d per cwt on colonial, and of 23s 4d and 26s on foreign sugars, classified into *brown muscovado* or *clayed*, and *white clayed*, or *equal in quality to white clayed*; any intermediate quality comes in under the lower denomination. The effect of this in practice will be, as we have maintained in this journal from the first night the duties were proposed, to establish only two rates, viz. 14s the cwt on colonial, and 23s 4d on foreign sugars; for it is quite clear that all sugars will be reduced in quality, so as to come under the standard fixed upon for the higher duties, in order to avoid such higher duty. No doubt the fine white Java sugars, now on their way, will have to pay the 28s duty if taken for consumption, but future shipments to this market will be selected and assorted for the lower duties. This is the view we have urged on the subject all along, and we observe it is also adopted by Mr Gladstone, sen., in his letter to the *Times*, on Monday last. This view has further been confirmed since we have seen the sample of the sugar fixed on as a standard. So that, practically, and for all future calculations, the new duties on sugar must be deemed—

COLONIAL generally . . . . . 14s the cwt.  
FOREIGN generally . . . . . 23s 4d ,,

extinguishing altogether any consideration of the distinction between *free* and *slave* labour, as well as of classification and the higher rates of duty.

There is no doubt that the actual difference which has existed between the value of colonial sugars in our markets, and of foreign sugars in the markets of the world, has, for many years past, averaged considerably more than the newly established difference of 9s 4d per cwt; and that these rates consequently establish a reduction in the protective duty.

The chief modifying consideration of the full effect of this competition on colonial sugar, but which is only one of a temporary character, is, that all foreign sugars seeking admission under the new duties must be accompanied with certificates of origin. A great portion of

the comparatively small quantity of these sugars, now on their passage with such certificates, will be of the finest quality, and it will be some months before any very important quantity of general qualities of such sugars will come forward.

The three great heads of inquiry interesting to the dealer and producer are—*First*, The present and future annual consumption of sugar; *Second*, The stocks on hand immediately available for that consumption; and *Thirdly*, The future supply; especially considering in each case how far the change in the law is likely to affect these different elements in future, as compared with our present and past, experience.

*First*, THE PRESENT AND FUTURE ANNUAL CONSUMPTION OF SUGAR.—The regulations affecting the introduction and the use of sugar have hitherto been so much calculated to interfere with the consumption of this great necessary, that it is quite impossible to form any adequate idea of what the various wants of the public would require were it entirely divested of all restrictions; but one distinct and clear rule has already been established by observation, viz. that in proportion as the price has been low or high, the consumption has risen or fallen. And there is reason to believe that, when a larger supply and lower price was permanently established, the habit of using sugar would even more than proportionally increase; for of all articles produced, not even excepting bread, there is none which contains properties so calculated to impart nourishing and agreeable qualities to other articles of diet as sugar. In past years, therefore, with our supply confined only to the produce of our own colonies, our consumption has varied just as the crops in our colonies have varied.—The following table exhibits the consumption of the last ten years:—

TABLE I.—Showing the exact quantity of SUGAR which has been cleared for CONSUMPTION in each of the last ten years:—

cwt. Total.		cwt. Total.	
1835—West India.....	3,774,821	1840—West India.....	2,482,567
Mauritius .....	591,952	Mauritius .....	604,762
East India .....	98,722	East India .....	517,121
Foreign .....	27	Foreign .....	2,444
	4,465,522		3,606,894
1836—West India.....	3,296,641	1841—West India.....	2,274,179
Mauritius .....	518,228	Mauritius .....	725,501
East India .....	110,257	East India .....	1,065,984
Foreign .....	13	Foreign .....	261
	3,925,139		4,065,985
1837—West India.....	3,562,779	1842—West India.....	2,239,822
Mauritius .....	522,361	Mauritius .....	700,543
East India .....	270,071	East India .....	935,997
Foreign .....	43	Foreign .....	103
	4,355,254		3,876,465
1838—West India.....	3,369,035	1843—West India.....	2,525,851
Mauritius .....	585,160	Mauritius .....	455,718
East India .....	418,717	East India .....	1,056,274
Foreign .....	66	Foreign .....	78
	4,372,978		4,037,921
1839—West India.....	2,790,294	1844—West India.....	2,581,473
Mauritius .....	589,356	Mauritius .....	562,948
East India .....	478,002	East India .....	1,045,474
Foreign .....	50	Foreign .....	99
	3,857,702		4,139,994

—Board of Trade Tables, presented to Parliament from time to time.

In computing the actual expenditure of the public for this article during this period we find that, if we take the consumption at 4,000,000 cwt and the price (wholesale including the duty) at 64s the cwt, we shall have as near the real average of the period as it would be possible to arrive at. At this rate the wholesale cost to the country, of sugar, has been 12,800,000l yearly.

The future consumption will depend entirely on the extent to which the price is reduced. The reduction of duty on colonial sugar is 11s 3d per cwt; but it will depend upon the entire supply of colonial and foreign, available for consumption, as to what extent that reduction will lower the price to the consumer, and to what extent it may only tend to raise the price in bond. If we were to suppose that the additional supply at the new relative duties were to be so great that the whole reduction of 11s 3d per cwt went to the benefit of the consumer, and that only the same sum was expended on sugar that has hitherto been, then the quantity required for consumption would be 4,853,080 cwt, or 242,654 tons.

It may be a subject on which considerable difference of opinion may be entertained as to whether this quantity will be immediately available for the consumption of this country. But we think there can be none that, as soon as the new duties have had time to exert their full influence on shipments from the East, and even without any material increase from our own colonies, that quantity, or even more, will be available, and that before long the duty-paid price will suffer a reduction to the full extent of the reduction of the duty. No doubt there are several existing circumstances which for some time may interfere with such an adjustment of prices as will finally take place, especially the fact that stocks in second hands in this country, having been reduced to a very low rate, will now require replenishing, and the demand may be expected to be active for some time. On the other hand, the stocks in bond are unusually large. The following is the comparison of prices on the 11th of January, before parliament met, and on last Saturday, with the new duties:—

	Jan. 11.	March 15.
West India Brown.....	53s to 54s	42s to 45s 6d
— Middling.....	56 — 57	46 — 48 0
— Fine.....	60 — 64	51 — 57 0
Mauritius Brown.....	43 — 54	36 — 44 0
— Fine.....	59 — 65	44 — 56 0
East Indies Yellow .....	52 — 56	44 — 51 0
— White .....	59 — 68	48 — 60 0

The reduction established by these prices, taking the lowest and highest quotations throughout, is an average of 9s 2d per cwt, showing, therefore, an average increase in the bonded price of 2s 1d since the 11th January; that is, the consumer has obtained 9s 2d, and the importer 2s 1d of the reduction.

In considering the question of the immediate future consumption, we cannot overlook the rapidly improving condition of the country. During the last year, as our annual tables show, the great prosperity so apparent in our manufacturing districts, and some large towns, had not extended to the great masses of the labouring population; and, especially in the early part of the year, the consumption in most

of the counties continued at a low rate. The prosperity of our commercial districts, the continued low price of the necessities of life, the improvements going forward in buildings, &c. in all towns of any importance, and the commencement already of many of the railway projects, have materially ameliorated the condition of the labourer everywhere, and will, no doubt, during the remainder of the year, continue to improve it still further; and on this account alone we look forward to a considerable increase of demand for all the leading articles of consumption.

*Second*, THE STOCKS ON HAND NOW AVAILABLE FOR CONSUMPTION.—On the first of this month the stocks of sugar in London, Liverpool, Bristol, and the Clyde were:—

	March 1, 1845.	March 1, 1844.	March 1, 1843.
West India .....	19,000 tons	13,000 tons	17,200 tons
Mauritius .....	7,700	4,800	6,700
East India .....	21,700	10,500	12,300
	48,400	28,300	36,200

Showing an enormous increase in the stocks, in first hands in bond in the present year compared with former years. But there is no doubt that, to a very great extent, and probably wholly, this increase of stock is more apparent than real, for the two following reasons:—*First*, from the reduction, almost exhaustion, of stocks in dealers' hands; and, *secondly*, from the unusual arrivals of shipping from the East in the month of February. In confirmation of the former reason, we find that although it is well ascertained that a much larger actual consumption is going forward in the present year than in either of the two last, yet the deliveries from the warehouses exhibit an extraordinary decrease, having been as follows:—

DELIVERIES OF COLONIAL SUGAR from January 1 to March 1.

	1845	1844	1843
24,400 tons .....	34,700 tons	28,700 tons	

So that, even comparing the deliveries of this year with the two last, in each of which there were also special reasons why they should have been under an average, notwithstanding the greater actual consumption, we find a diminution of 10,300 tons as compared with 1844.

If, again, we take the consumption of last year at 206,999 tons, we find the average delivery for two months should be 34,483 tons, so that we cannot doubt that on the 1st of March duty-paid stocks were at least 10,000 to 11,000 tons below the average amount; which, however, it must not be expected will be all instantly replaced. The additional deliveries will no doubt spread over some considerable time, as they did last year. In confirmation of the other reasons which we assign for the large present stock, viz. an unusual arrival of shipping from the East, we find that in the month of Feb. alone no less than fifty-three ships, of 21,749 tons, arrived in London and Liverpool from the Eastern markets, including the Mauritius; and the following statement of the quantity of sugar landed in these two months will further corroborate this view.

IMPORTS OF SUGAR from Jan. 1 to March 1, in LONDON, LIVERPOOL, BRISTOL, and the CLYDE.

	1845	1844	1843
West Indies .....	10,100 tons	10,000 tons	6,500 tons
Mauritius .....	8,600	3,500	5,100
East Indies .....	12,300	10,600	15,300
Total .....	31,000	24,100	26,900

Though an increased total supply will no doubt be received both from India and the Mauritius during the present year, yet we have no doubt that more than the same proportion of the entire supply has been received in the present year as compared with last, as we shall hereafter more particularly have occasion to allude to. On the whole, therefore, after a very careful consideration, we view the difference of stocks in first hands as only an apparent, and not a real increase.

With regard to foreign sugars, by referring to our Monthly Tables in another part of this paper, it will be seen that they exhibit an increase, in the six great markets of Europe, on the 1st of March, compared with former years. Thus—

FOREIGN SUGAR in STOCK in the six chief markets of Europe, on 1st of March.

	1842	1843	1844	1845
Holland .....	15,550 tons	3,100 tons	6,250 tons	15,600 tons
Antwerp .....	4,150	2,900	4,300	2,500
Hamburg.....	6,750	3,500	8,500	6,000
Trieste .....	2,900	3,950	6,450	2,500
Havre .....	2,600	7,000	3,500	4,250
	31,950	19,550	29,000	30,850
England.....	14,800	12,050	13,675	23,000
Total .....	46,750	31,600	42,675	53,850

The increase of stock here shown, we believe also to be more apparent than real. The long continued severity of the weather has caused such an interruption to all internal communication for the last three months, throughout the whole of the north of Europe, that many places have not been able to obtain supplies of the commonest necessities, and there is not the slightest doubt that the stocks of sugar in dealers' hands have sunk to the lowest point in many districts of the Continent; the suffering consequent on this interruption of trade, will, however, to some degree interfere with the future consumption. The state of the navigation in the north of Europe no doubt is one of the chief causes of the great increase of stocks in this market of foreign sugar. Another reason why this increase of stock is more apparent than real, arises from the present state of the sugar market in Holland. At the Dutch Trading Company's sales at Amsterdam, in the end of February, consisting of 43,000 baskets of Java sugars, an impression having become general that the government contemplates the abolition of the present bounty allowed on the export of refined sugars—not more than two-thirds of the whole quantity sold, the refiners continuing with unusually small stocks,—this in some measure accounts for the apparent increase of the stocks in Holland. It will however be some time, from the recent accounts from the Continent, before we can expect such a change in

the state of the roads and rivers as to induce to any material increased deliveries for that quarter.

The entire stocks of Europe on the 1st of March may be thus stated:—

	1842.	1843.	1844.	1845.
	lbs	lbs	lbs	lbs
Colonial Sugar .....	28,200	36,200	28,300	48,400
Foreign .....	46,750	31,600	42,675	53,850
<b>Total .....</b>	<b>74,950</b>	<b>67,800</b>	<b>70,975</b>	<b>102,250</b>

exhibiting an apparent increase of 50 per cent over 1844 and 1843, and nearly the same over 1842; but we believe that the increase may, to the whole extent, be considered apparent only.

**Third, THE FUTURE SUPPLY.**—The following Table shows the quantity of sugars which has been imported into this country for the last ten years, to compare with the former table given of the consumption:—

	Cwts.	Total.		Cwts.	Total.
1835—West India.....	3,524,831		1840—West India.....	2,198,746	
Mauritius .....	558,712		Mauritius .....	541,767	
East India .....	137,974		East India .....	482,327	
Foreign .....	226,750		Foreign .....	806,073	
<b>Total .....</b>	<b>4,448,267</b>		<b>Total .....</b>	<b>4,031,913</b>	
1836—West India.....	3,603,382		1841—West India.....	2,145,500	
Mauritius .....	497,302		Mauritius .....	716,112	
East India .....	171,757		East India .....	1,239,738	
Foreign .....	376,720		Foreign .....	803,668	
<b>Total .....</b>	<b>4,649,161</b>		<b>Total .....</b>	<b>4,905,018</b>	
1837—West India.....	3,305,238		1842—West India.....	2,473,715	
Mauritius .....	537,961		Mauritius .....	676,237	
East India .....	296,679		East India .....	932,360	
Foreign .....	342,700		Foreign .....	616,949	
<b>Total .....</b>	<b>4,482,578</b>		<b>Total .....</b>	<b>4,699,261</b>	
1838—West India.....	3,519,600		1843—West India.....	2,503,507	
Mauritius .....	604,620		Mauritius .....	476,923	
East India .....	421,700		East India .....	1,102,176	
Foreign .....	470,960		Foreign .....	937,903	
<b>Total .....</b>	<b>5,016,880</b>		<b>Total .....</b>	<b>5,020,569</b>	
1839—West India.....	2,823,931		1844—West India.....	2,444,811	
Mauritius .....	612,586		Mauritius .....	540,515	
East India .....	518,925		East India .....	1,100,693	
Foreign .....	722,777		Foreign .....	788,089	
<b>Total .....</b>	<b>4,678,219</b>		<b>Total .....</b>	<b>4,874,108</b>	

—Board of Trade Tables, presented to Parliament from time to time.

Having now laid before the reader the actual supplies to this market during the last ten years, we will now consider each market and its prospects separately.

**First, WEST INDIES.**—The following table exhibits the shipments in each year, since 1830, from each of our West India possessions. The totals, it will be observed, vary to a trifling extent when compared with those given as imported. This trifling variation may be accounted for by the difference of the time of arrival, the one account presenting the shipments from the West Indies, and the other the arrivals here within each year:—

SUGAR EXPORTED FROM THE BRITISH WEST INDIES AND GUIANA, Distinguishing the several Colonies from which exported.

Year.	Antigua	Barbados	Dominica	Grenada	Jamaica	Montserrat	Nevis	Saint Christopher
1830	158,611	336,881	60,063	213,160	1,373,348	20,546	54,236	133,452
1831	193,177	379,052	56,339	185,771	1,429,093	26,137	49,924	101,968
1832	143,336	266,465	58,279	188,231	1,431,689	20,856	39,843	80,592
1833	129,919	364,971	47,372	204,074	1,256,991	15,307	42,287	80,290
1834	257,177	394,327	54,876	194,542	1,256,253	26,631	59,748	105,353
1835	174,818	344,689	25,014	170,280	1,148,760	16,261	39,637	87,614
1836	135,482	373,428	35,213	156,311	1,054,042	11,760	24,723	64,810
1837	62,170	445,713	33,724	161,922	904,299	5,669	24,269	73,270
1838	203,043	473,587	48,290	156,798	1,053,181	10,413	25,410	93,597
1839	222,689	395,106	29,385	117,260	763,078	13,443	36,731	135,548
1840	203,071	207,484	34,673	88,982	518,541	12,205	27,857	94,390
1841	144,103	257,108	42,342	84,270	528,585	10,839	12,124	63,936
1842	147,414	312,563	55,278	83,836	779,149	13,685	23,853	95,634
1843	173,401	349,048	46,118	85,935	639,633	8,913	24,649	77,360

  

Year.	St Lucia	St Vincent	Tobago	Tortola	Trinidad	Bahama's & Bermudas	Demerara	Berbice	TOTAL*
1830	86,971	261,552	93,472	17,100	204,587	895	780,287	110,968	3,912,629
1831	72,376	221,662	121,249	15,559	327,167	104	802,134	122,688	4,103,800
1832	47,966	186,812	111,522	14,999	312,266	1	736,562	134,036	3,773,456
1833	46,548	194,889	86,527	14,969	286,303	...	754,122	101,736	3,646,205
1834	63,308	213,017	79,018	21,926	339,615	4	687,282	90,699	3,843,976
1835	54,744	195,057	77,260	13,821	289,393	...	760,376	126,485	3,524,209
1836	38,084	186,482	117,643	13,510	312,141	314	864,134	213,716	3,601,791
1837	51,430	201,191	90,803	13,534	295,437	...	792,852	150,536	3,006,775
1838	61,691	194,182	71,621	7,279	286,247	37	655,173	180,127	3,520,676
1839	50,215	151,899	66,244	5,249	268,669	1	440,132	126,720	2,824,372
1840	37,667	101,020	51,548	7,366	245,778	4,538	486,487	93,157	2,214,764
1841	51,115	110,295	48,164	8,397	281,606	100	415,261	90,063	2,148,213
1842	65,564	127,269	46,913	5,866	286,005	456	375,318	89,922	2,508,725
1843	54,299	132,846	45,838	6,750	323,360	1,568	434,808	85,175	2,509,701

\* These are the total amounts annually exported from ALL the colonies in each of the fourteen years.

With the exception of Antigua, Barbadoes, and Trinidad, the whole of the islands show a great decrease in quantity since 1830 and 1831. But it will be remembered that those were peculiarly productive years, and it will be seen, by referring to all the islands, that very great fluctuations have taken place in the quantities produced, altogether independent of the period when the emancipation of the slaves took place; and that in numerous cases larger crops have been produced in some years since, than there were in others before that period. The crop of Antigua was little more than half in 1833 that it was in 1839. In Barbadoes the crop was larger in 1838 and 1839 than in any former year. The crop in Dominica was less in 1833 than in 1842. Grenada, Jamaica, Montserrat, Nevis, St Vincent, Tobago, Tortola, and Demerara, exhibit a rapid and almost uniform falling off during the whole period; while St Christopher, St Lucia, and Berbice show fluctuations in quantity equal in extent before and since 1834. There is, however, enough before us in this table to show how variable is the quantity produced. The last two years

have been represented to be extremely unfavourable to production, and this table would certainly tend to confirm that report. We have looked with great care over the recent files of West India papers, for the purpose of gleanings all the information they afforded regarding the growing and coming crop. We have been unable to collect anything very specific on which we could rely as the proof of an increased produce, but the general accounts are such as would lead us to expect, from almost every island, a considerable increase. In many instances these papers hazard estimates, and in some particularize them to each parish in the island, but it is evident that they proceed upon generalities too much to show any conclusive or accurate result. In all, however, it is agreed that last year the season was unfavourable and disastrous, and in all that in the present year prospects are greatly improved. It has, however, too often happened in former years that at this season the produce has been represented as much greater than it has afterwards turned out. When planters are making arrangements to draw upon their agents here, they, at least, do not underestimate their prospects. Seeing, however, that the actual quantity received last year was 122,240 tons, we do not think that any of the estimates furnished to Sir Robert Peel were extravagant, looking at the general complexion of the accounts received. They were thus variously furnished to the Minister—135,000 tons, 140,000 tons, 120,000 tons, and 130,000 tons. If the accounts we have received are to have any credit whatever attached to them, an estimate of 130,000 tons is the lowest we should be disposed to make.

**Second, MAURITIUS.**—With regard to the Mauritius, there appears a general agreement in a crop of the unprecedented quantity of 40,000 tons. It will, however, be borne in mind that a portion of that crop came into last year's consumption here, and that the quantity this year may be slightly influenced by the result of the present growing crop.

**Third, EAST INDIES.**—The general estimate of the supply from this market is 70,000 tons, or full 15,000 more than former years. We doubt much if this quantity will be realised. The lower price of sugar of late will tend to prevent so much coming to this market. We have accounts before us of the shipments from Calcutta for several years past—from the 1st of May to the 1st of January—the principal shipping season, and those accounts do not lead us to expect that quantity.

The following are the quantities of sugar which were shipped from Calcutta from May 1st to January 1st in the following years:—

Year	Maunds.	Cwts.
1839	506,546	379,909
1840	1,232,939	924,704
1841	1,001,104	750,828
1842	1,234,952	928,714
1843	1,004,993	753,069
1844	1,003,661	752,745

So that we find that, from that chief market, and for the principal eight months of the year, the shipments are less than recent years. It is true, we believe, that considerable efforts are now making in Tirhoot by European planters, which will ultimately lead to an increased quantity. But, as far as the coming crop is concerned, none will be shipped earlier than May and June, and will only affect the arrivals of the latter months of the year. On these grounds we have held an opinion, which we have more than once stated in reference to Sir Robert Peel's estimates, that the quantity received from India during the present year will be at least 10,000 tons less than expected. Our estimate of colonial supplies will then stand thus:—

West Indies .....	130,000 tons
Mauritius .....	40,000
East Indies .....	60,000
<b>Total .....</b>	<b>230,000</b>

Which amounts to the same total, though the distribution is different, as that given by Sir Robert Peel; he having calculated only on 120,000 tons from the West Indies.

As regards the supplies from Java and Manilla, experience, as yet, affords us no criterion for our future guidance. Though not a new field, the circumstances are new. The most recent Dutch and Spanish official documents show the exports from those sources to be:—

Java .....	50,000 tons
Manilla .....	25,000
<b>Total .....</b>	<b>75,000</b>

From the peculiar arrangements connected with the Dutch Trading Company, it will at least be some time before any very important proportion of the produce of Java is diverted into any other channel, though there is nothing to prevent it, except the slowness and indisposition of the Dutch to change their course of trade; and they will at least wait to see the effect produced on prices before any material change takes place. On the other hand, we think no impediment will stand in the way of shipments from Manilla. Spain, having the islands of Cuba and Porto Rico, producing 180,000 to 190,000 tons of sugar, with an enormous surplus after supplying the parent country, has no motive whatever to intercept the supplies from Manilla. The Manilla sugar which heretofore went to Spain will chiefly come here, and its place will be supplied with Cuba sugar. We may fairly look for 15,000 to 20,000 tons annually from Manilla, after the first year. We have in some recent years, even under our late laws, received considerable quantities of sugar from Manilla—in 1838 the quantity was upwards of 5,000 tons, and in 1839 it was upwards of 7,000 tons. Our imports from Java have also been considerable in some years, but not so large as those from Manilla, the quantity not having, in any year, reached 3,000 tons. Looking at the capabilities of these islands, and the inducements now held out to them, and, moreover, looking at the difficulty which we experience in receiving returns from China and the Eastern markets generally, we cannot but anticipate a very considerable import, even during the present year, from thence. It would appear a very moderate calculation to expect 10,000 tons from Manilla, and 5,000 to 10,000 tons from Java; certainly, between the two, 15,000 tons is the smallest quantity we should expect, even during the present year, and, afterwards, consider-

ably more. From what we are able to ascertain, the crops in Java and Manilla present no feature, in the present year, deserving of comment.

With regard to Brazil, the prospects are now generally admitted to be less favourable than last year, though there is little positive data which can be relied upon. The produce last year from Bahia was very large; and from Pernambuco, the other chief sugar district, about an average. The comparison with 1843 was thus:—

	1844	1843
Bahia .....	70,756 cases	40,962 cases
Pernambuco .....	20,365 —	23,693 —
—	632 boxes	1,476 boxes
—	73,676 brls.	69,704 brls.
—	99,173 bags	109,500 bags

The crop this year in the Bahia districts is said to be about an average—from 50,000 to 60,000 cases, but not reaching, the unusual quantity of last year. From Pernambuco a small average crop is expected; and from the other districts somewhat less than an average.

From Cuba the last accounts speak more generally and positively of the ravages of the hurricane in the autumn, and the reduction of the crop in consequence. The following are extracts from two letters by the last packet, from large mercantile firms:—

“Havana, Feb. 8, 1845.—All our planters having commenced grinding, the time has now arrived when an opinion about our present sugar crop may be expressed with more certainty; and we are sorry to say that the news arriving from the country are rather gloomy—the complaint of the sugar-cane not yielding as usual has become quite general, and some fields which last year have given 1,000 boxes, do not render more than 300 to 400 boxes, so that we must come to the conclusion that the new crop will hardly reach the quantity of 500,000 boxes. The planters who make two-thirds of an ordinary crop are well satisfied, because there are many who will get only half a crop, and some even less.”

“February 9.—The weather has been unfavourable, and such as utterly to remove all possibility of any retrieval this year from the ravages of the hurricane, and the injurious effects of the previous and subsequent long and severe drought. The accounts from the country are most distressing; there is scarcely a district where the cane has come to full perfection, proving almost every where stunted in growth, short, infirm, and so extremely deficient in yield, that the returns on a large number of estates actually show a falling off of from 30 to 70 per cent on the results from the same fields in former years; while, on others, where entire fields of cane have been cut down, affording barely any grain at all, all farther attempts at grinding for this season have been abandoned. We cannot, thus, otherwise than look forward to a very large deficiency in the year's production, and it is really painful for us to be compelled, not only to confirm the statement in our last, but to refer to our circulars of Oct. and Nov., where we rated the deficit at 40 per cent; if any thing, the prospect is even more alarming, and the belief is very rapidly gaining ground, that the crop will not be less than 50 per cent short of the preceding one.”

The stock on hand in Cuba is also much exhausted, and the shipments so far in this year are accordingly smaller.

COMPARATIVE TABLE of EXPORTS from HAVANA and MATANZAS, from 1st to 31st January 1845.

	FROM HAVANA.		FROM MATANZAS.	
	1844.	1845.	1844.	1845.
To the United States .....	4963½	233	2681	—
— Great Britain .....	1049	—	—	1380
— Cowes .....	2400	2050	4751	1103
— Baltic .....	—	—	—	—
— Hamburg and Bremen .....	4757	1830	1591	1082
— Holland .....	—	—	—	—
— Belgium .....	762	—	—	—
— France .....	700	—	—	—
— Spain .....	6688½	6263½	1041	1414
— Italy .....	—	—	—	—
— Trieste, Venice, &c. &c. ....	1797	1009	6886	51
Total .....	23,117	11,385½	16,950	5,030

On the other hand the United States, which last year drew very large supplies from Havana, owing to a small crop at home, has a crop this year which will turn out little less than 200,000 hds, or nearly double that of last year. Our accounts from New Orleans, by the last packet, represent additional capital and attention being devoted to sugar, in consequence of the low price of cotton. Some further small shipments are mentioned as having been made to England, but the waste by leakage in the present state of their manufacture is too great to answer the importer's purpose. The quantity already arrived at Liverpool suffered a great leakage on the way. Some vacuum-pan sugar has been shipped, and will be free from this complaint. They are, however, anticipating a considerable trade in molasses at the new duty of 8s 9d.

The nearest estimate which, after the most careful and elaborate examination, we are able to make of the produce of the whole world during the next year as compared with the past, we may state as follows:—

	1845	1844
British West Indies .....	130,000	122,000
Mauritius .....	40,000	27,000
East Indies .....	60,000	55,000
Manilla .....	230,000	204,000
Java .....	25,000	25,000
Brazil .....	50,000	50,000
Cuba .....	60,000	65,000
Porto Rico .....	100,000	155,000
Surinam .....	35,000	35,000
French Colonies .....	15,000	15,000
Danish Colonies .....	80,000	75,000
Siam, Penang, &c. ....	13,000	13,000
United States .....	10,000	10,000
United States .....	120,000	66,000
Total .....	738,000	713,000

This estimate, though we do not pretend in every individual case to perfect accuracy, yet, on the whole, we believe, will approach very near the truth, or at least sufficiently near for any useful purpose. The total quantity shows an increase in the supplies of 1845 over those of 1844 of 25,000 tons; but against this we have to place the

increased consumption in this country, consequent upon the reduction of our duties. This increase, we think, may be fairly estimated, taking all things into consideration, and calculating that the price will be permanently reduced throughout the year only from 9s to 10s the cwt, at 30,000 to 35,000 tons—making up a total consumption of about 240,000 tons in the year, for a supply of which we have already pointed out adequate means. With this allowance the total supplies estimated for 1845 will be a very trifling quantity below those of 1844.

On the whole, then, taking a wide view of all the circumstances affecting the present and future condition of this important article, considering the existing stocks in first hands, but also, considering the peculiar circumstances which influence the stocks in the various dealers' hands, not only in this country, but throughout Europe:—looking at all the circumstances which are likely to influence consumption throughout the year, making due allowance for the effect of the reduction of our duties, and some for the general improvement in the condition of the working population in this country, as well as in the manufacturing districts on the continent—looking at all the circumstances which are at present known connected with production of sugar during the year; taking it for granted that the domestic beet-root produce will remain about the same; allowing for a slight reported falling off in Brazil, and a very large falling off in Cuba; duly regarding the known increase in the United States, and placing our colonial production on grounds that we know approximate very nearly to the truth; carefully and duly considering all these various elements, and carefully balancing their effects on the future, we do not see any cause to expect any important change in the value of sugar of any description during the present year. There are many complex and disturbing features connected with existing stocks, and the future supply, which may lead to some considerable fluctuations in the course of the year, especially in foreign sugars, but they will be more accidental than permanent. The relative prices now existing between foreign and colonial sugars are, as nearly as may be, what the relative duties will justify and maintain; nor, in other respects, do we see good reason to look for any material change of the general value of sugar, either colonial or foreign, during the year.

FLAX AND LINEN MARKETS.

BELFAST.—In the prices of Flax but little alteration; owing to the severe weather of frost and snow the supplies were somewhat less in all the markets. The advanced rates, as already noticed, are fully supported; our spinners generally have good stocks laid in, at the low prices of November, December, and January. The present demand for Irish is from Great Britain.

FLAX, Hand-scutched .....	per cwt	£1	14	6	to	£1	18	0
Best quality .....	—	2	1	0	...	2	4	0
Milled inferior .....	—	1	17	6	...	1	19	6
Coarse and strong .....	—	2	0	0	...	2	2	0
Middling to good .....	—	2	5	0	...	2	10	0
Fine and very fine .....	—	2	16	0	...	3	10	0
Dutch .....	—	2	10	0	...	4	0	0
Flemish .....	—	2	10	0	...	4	5	0
Riga, P. T. R. per ton .....	—	39	0	0	...	39	10	0

For some weeks past, although an advance on linen yarns was not fixed, or a name put on the advance, yet the discounts and credits were gradually lessening, and terms more unfavourable to the purchaser.

LINEN YARN, (flax) No. 40 .....	per bundle	£0	5	3	...	£0	9	0
No. 45 .....	—	0	5	0	...	0	8	0
50 to 70 .....	—	0	5	0	...	0	7	6
75 to 85 .....	—	0	3	0	...	0	6	6
90 .....	—	0	5	6	...	0	7	0
100 .....	—	0	6	0	...	0	10	9
No. 30 (tow) .....	—	0	5	0	...	0	5	6
35 .....	—	0	4	9	...	0	5	0
40 .....	—	0	4	9	...	0	5	0
45 .....	—	0	4	6	...	0	4	9

In Dundee prices of flax and yarns support firmly the late advances.

MANCHESTER.—There is no material change to notice in the cloth market to-day; demand and prices continue as last week. For yarn the market is still good, many spinners are quite full of orders.

LIVERPOOL MARKETS—Wednesday.

The Sugar Duties Bill, coming into operation on Saturday last, caused considerable activity at the Custom house, the entries under the reduced rates having been considerable.

DYEWOODS.—The sales of this week have been more extensive than for some time past, consisting of 320 tons Campeachy logwood at 7l 2s 6d to 7l 10s per ton, according to quality; 100 tons St Domingo at 5l 7s 6d to 6l per ton; 300 tons Jamaica at 5l 2s 6d to 5l 5s per ton; and 60 tons Lima wood at 13l to 15l per ton.

HEMP.—For clean Baltic there is a moderate demand at the quotations. Jute has been in good request, and several large lots have been disposed of at steady prices. Two small parcels have been offered by auction, of which one lot, 242 bales, realised 13l for good fair quality.

HIDES.—The business done this week has been moderate, without change in prices. The sales consist of 5000 B. A. salted good ox, at 4½d, common and cows at 4d, per lb; 500 dry salted Maranham, at 4½d; 300 salted St Louis, at 3½d; 500 salted New York, at 3½d; and 200 salted Baltimore, at 3½d per lb.

MADDER ROOTS.—For 100 bales of Naples 54s per cwt has been accepted, and 74s per cwt for a small parcel of Turkey.

METALS.—The arrival of the American steamer, bringing extensive orders for iron, and very favourable accounts of the state of the metal market in the United States, given a fresh impetus to the trade here. A large business has been transacted in iron throughout the week, and prices are somewhat higher than before. Common bars have been sold in quantity at 10l per ton in Wales, and railway bars at 13l per ton. The prices at Glasgow being quite firm at 6l per ton, an advance in this market may confidently be looked for. At their meeting, held in Bristol, on Wednesday last, the tin plate manufacturers advanced their price to 37s per box for I. C. British charcoal plates.



**OILS.**—The delay in the proposed repeal of the duties has caused a moderate demand for olive and palm. In fish there is nothing to report. Oil of turpentine is rather higher.

**PROVISIONS.**—The improved state of the butter market has continued, and prices have advanced 4s to 6s per cwt during the week; the stock now left is under 4000 firkins, or about a week's supply. Bacon is more readily sold, at 1s per cwt advance. Hams and lard quiet. Mess pork more inquired for.

**SALTPETRE.**—The inquiry is good, and very full rates are obtained. Nitrate is held at 14s 9d per cwt.

**SHUMAC.**—The transactions consist of 400 bags Sicily at 10s 6d, and 200 bags of Verona at 5s 3d to 5s 9d per cwt.

**TALLOW.**—The unfavourable accounts from London keep the market dull. On the 15th instant 170 casks and 300 barrels of North and South American were offered by auction; about one half was sold; the finest of the latter realised 37s 6d per cwt. The North American, with the exception of one lot, sold at 37s 6d, was withdrawn at 39s per cwt.

**TARTAR.**—There has been a good inquiry, and fully 100 casks disposed of, on the spot and to arrive, at 52s to 55s per cwt for brown, and 66s to 68s per cwt for cream.

**WOOL.**—The market has been rather quiet this week. For East India descriptions the inquiry is good, but the stock here is light.

**WEEKLY SUMMARY.**

THURSDAY EVENING.

**INDIGO.**—Purchasers for Russia have appeared in the market since a week or ten days, but we believe that very little business has as yet been transacted for that market. We hear, however, of nearly a hundred chests of good shipping Bengal indigo, which have been mixed up from dealers and others for the first shipments to St Petersburg, which seldom begin earlier than the middle of April. The prices paid this week for the qualities just named, and for a few purchases of inferior sorts for the home trade, are quite as high as the average currency of the last Monday sales, which is likely to maintain itself until the next April sales, when demand and supply will decide upon a new range of prices, or retain the former. There are as yet only about 2,000 chests of various sorts declared for the April sales, and it is understood that the sale is to commence next week.

**COCHINEAL.**—The business this week has not been considerable, but the value is steadily maintained, low Honduras silver cannot be picked up under 4s 8d to 4s 9d per lb, better sorts from 4s 10s to 5s.

**ITALIAN SILK.**—Nothing of importance has occurred this week in the Italian market, nor is much expected till the result of the announced public sale on the 26th instant is known.

**ENGLISH WOOL.**—Trade is very similar to last week, and no variation in prices, a trifling better demand is apparent, which will no doubt improve as the frost gives way, to the very long continuance of which the present distress may be attributed, inasmuch as it stays all shipments, all the goods bought during the last three months for export still being at Hull.

**FOREIGN WOOLS.**—Little doing for want of fresh arrivals; what is selling is at old prices fully maintained.

**COTTON.**—There was a fair demand until Tuesday, when advices were received from America showing a great increase in the receipts at the ports; these accounts checked speculation, and the market closes heavily, but without change in prices.

**SALES OF COTTON WOOL, from Friday 14th March to Wednesday 19th March inclusive.**  
Surat..... 900 ..... 2½d to 3¼d middling to fair.

Total..... 900 bales in bond.

**FLAX.**—The price supported; but not any activity.

**HEMP** gradually improving, but the business is on the smallest scale.

**SEEDS.**—There has been no variation in the prices of seeds of any description from last week. The demand for grass seeds continues very slack, most agricultural operations being retarded by the continued severity of the weather.

The **METAL MARKET** may be considered steady at our quotations.

**OILS.**—Olive continues firm, holders not being willing sellers, except at full rates. Ceylon cocoa nut oil has been held with firmness. For linseed a good steady business has been done. Common fish oils are quiet.

**LEATHER.**—The business of the past week has been limited, and the attendance of buyers at Leadenhall was unusually small. The only goods of which the supply was not fully adequate to the demand were, crop hides under 40 lbs, light foreign shoulders, and horse hides, which were in request. We cannot quote any alteration in prices.

The discussion, in the House of Commons, on the removal of the remaining import duty of 2d per lb on foreign tanned leather, took place on Wednesday evening, and the principles of free trade were victorious over the claims of those tanners who had filled their tanneries with high priced raw goods, and who had as clear a right to a drawback as had the holders of sugar, who obtained it. It is only doing justice to the leather manufacturers to say, that they are almost to a man "Free traders," and their complaint is not that the principles of free trade are carried out, but that protection is continued on corn, sugar, butter, cheese, &c. &c. while it is removed from the goods which they produce.

**ENSUING SALES IN LONDON.**

<i>Tuesday, 25th March.</i>		1000 bales China Raw Silk
8 serons Guatemala Indigo		120 bales Canton do
85 bags Cochineal		126 packages Brucia do
46 chests Lac Dye		8 packages Persian do
71 bales Bengal Safflower		12 packages Amassia do
<i>Wednesday 26th March.</i>		40 packages Greek do
10000 bags Mauritius Sugar		
1300 bags Bengal do		<i>Tuesday 27th.</i>
3193 bags and 7 cases Madras do		1350 bags Bengal Sugar
310 bags Singapore do		2526 bags Penang ditto
1750 bags and 550 cases Manila do (with certificate)		110 bags Singapore ditto
1100 bales Bengal Raw Silk		<i>Thursday, 15th April.</i>
		28 chests Indigo

**SUGAR.**—Grocers and refiners purchased West India to a fair extent, and the rates previously paid were fully supported; the chief part of the sugars sold to-day ranged from 38s to 46s. The sales are estimated at 350 hhds, making 1500 hhds and tres for the week. **Bengal.**—This afternoon there was less disposition to purchase, still good prices were paid. At auction 2 parcels 2266 bags duty paid, only partly sold, 636 bags ditto in bond were

withdrawn, the trade refusing to purchase except duty paid. **Madras**—2870 bags in bond, at public sale were withdrawn, the trade showing the same disinclination to buy except the duty paid. **Foreign.**—187 hhds Cuba Muscovado at public sale were all taken in at 20s to 22s for low to good yellow, and 18s 6d to 19s 6d for brown.

**REFINED SUGAR.**—In the home market prices for refined have declined. A very moderate business doing. The grocers continue to buy sparingly in the expectation of lower prices. In the bonded everything remains stationary, and, with the present scarcity, no decline in price is accepted from Holland by to-day's mail. Some few sales have been effected at our quotations.

**COFFEE.**—The market has a quiet appearance for all kinds, and there are more buyers than sellers, still lower prices cannot be quoted. Good ordinary Ceylons are still held for 46s to 46s 6d. At public sale the sound of 121 bales Mocha were all taken in at 63s to 65s for middling palish mixed.

The prices of Jamaica and Ceylon Coffee at this port for the last five years on the 18th of March were—

	Jamaica		Ceylon
	low mid & mid		good ord
1845.....	68s .. 87s	.....	46s ... 47s
1844.....	100 .. 116	.....	66 ... 67
1843.....	92 .. 114	.....	53 ... 55
1842.....	100 .. 120	.....	76 ... 77
1841.....	96 .. 102	.....	68 ... 70 6d

**TEA.**—This week there has been auctions to the extent of 17,000 packages; but, like all attempted PUBLIC SALES lately, they were signal failures, scarcely a fifth of the bulk being taken by the trade. All the fine Congous were withdrawn at from 2s 6d to 2s 8d, part since having been taken off at the minimum rate. In Pouchong, low and spurious mixtures sold at 4d to 4½d per lb. Fair clean kinds at 5d to 7d. No low Congou was sold, but a few hundred chests of sound and rather strong realised 1s ¼d. Hysons went a shade easier, but the lowest quotation was 2s 6½d. Imperials and gunpowders 1d to 2d lower. Upon the whole the business of the week has been below an average, but the general tone is healthy.

*Duty paid up to Saturday last.*

London.....	4,810,184 lbs
Liverpool.....	933,651
Bristol.....	169,078
Hull.....	76,078
1844.....	5,375,825
1845.....	5,799,359

**FRUIT.**—Currants, no arrivals. One cargo fine Zante has been sold afloat at 49s, understood for the continent. Prices steady, with more inquiry. Raisins without interest. Some small parcels shipping to the colonies. Public sales of various kinds, including damaged, with 13,000 drums figs, were attempted on Wednesday, but failed. No offers. A few casks of Taffilat new dates fetched 81s, being much wanted.

**PROVISIONS.**—The arrivals of Irish butter last week was only 1930 firkins, the delivery 7100, leaving the stock only 9130 compared with 3180 corresponding week last year. The weekly deliveries also show an increased consumption of 620 firkins; but for a considerable arrival of foreign, 8590 firkins, there would not have been one week's consumption for the London trade; the foreign, being so much wanted, was all sold at from 106s to 120s. The expected supply from Holland, Holstein, and America, is not likely to be so much by one-third as in March and April last season, leaving little chance of lower prices for any descriptions. The advance in Irish, in the last ten days, may be stated at from 4s to 8s per cwt; in Liverpool the advance has been from 6s to 10s. The stock there is very short; Liverpool and Manchester must depend, in a great measure, on this market for a supply of Foreign butter in the absence of Irish.

**Bacon.**—The stock of this article is decreasing, the deliveries are large, considering the state of the weather and the scarcity of vegetables; the holders continue to look for higher prices, both for landed and on board parcels. The live pig market in Ireland is quoted 1s to 2s higher than last week. Bacon may be quoted 44s to 45 per cwt for best descriptions, and 40s to 43s for out of size and heavy.

**Lard.**—This article is dearer and more inquired after; the holders are expecting a further advance for all descriptions.

**Cheese.**—The scarcity of Dutch and the high price of English cheese has occasioned a good demand for American at 1s to 2s advance in prices.

**Hams, beef, and pork** remain much the same as last week.

*Comparative Statement of Stocks and Weekly Deliveries.*

	<b>BUTTER.</b>		<b>BACON.</b>	
	Stock	Delivery	Stock	Delivery
1844.....	31,080	6,480	12,390	3,580
1845.....	9,130	7,100	18,440	3,170

For quotations see our Weekly Price Current.

**FOREIGN MARKETS.**

**HAVRE, March 17.**—**Cotton.**—In the beginning of the week buyers were numerous, but the accounts from Liverpool having reported that market quieter, and the American steamer being near at hand, the demand has slackened; prices, however, are not lower. Sales for the week 9,300 bales, arrivals 4,900 bales, stock 54,000 bales, against 113,000 bales in 1844, and 145,000 bales in 1843. In all the French ports, import 1845, 89,000 bales; 1844, 65,800 bales; 1843, 85,500 bales; stock 28th Feb. 1845, 88,000 bales; 1844, 129,000 bales; 1843, 139,000 bales. **Coffee.**—There has only been some business in Brazil, Java, and Havana, of which descriptions 5,000 bags have met with buyers. St Domingo neglected, and the market altogether dull. **Sugar.**—Prices are again lower, without the demand increasing by the decline. According to accounts from Martinique, up to 12th Feb., there was little sugar of the old crop remaining; freights were low, and some ships had gone on to Cuba, but the new crop being expected in the market, the state of things would soon be different; about 10 vessels had laid on for this port. **Rice** in brisk demand, both for export and speculation. **Indigo.**—Sales small, prices maintained. In **Ashes** and **Hides** but little doing. **Whale oil** declined in the beginning of the week, thaw having set in, but recovered to previous prices since the temperature has become more cold again. **Whalebone** firmer, the greater part of our stock having been bought for exportation. **Wheat.**—Prices have advanced in the proportion of 1s 6d to 2s per quarter.

**ANTWERP, March 17.**—**Coffee.**—Sales amount only to about 2,000 bags. Importers are little disposed to sell, and generally held for higher prices. **Sugar** very firm; about 1,000 boxes of Havana have been sold, nearly all for export; our refiners still keep out of the market. **Cotton** more quiet; about 600 bales have been sold. **Rice** in considerable demand, at better prices. **Ashes.**—A large sale of American has been made. **Oil.**—There remain purchasers at previous prices, but holders having again advanced their pretensions, but little has been done. All descriptions of **Corn** and **Seeds** are again held for higher prices.

**AMSTERDAM, March 17.**—**Sugar.**—About 1200 hhds of Surinam have found buyers; there is an advance paid upon some of the Company's Java; refined in better demand, and prices recovered from a momentary depression. **Coffee.**—Without business, on account of the sales of next week. **Indigo** in good demand, and a public sale of 90 chests realised full prices. **Cotton** firm, 800 bales taken on speculation, and advancing prices. **Oil** in better demand, but holders disinclined to sell. **Rapeseed** and **Linseed** inquired for, the former dearer. The **Corn** market is very firm, and must descriptions are held higher.

**HAMBURG, March 14.**—The continuing severity of the season has put almost an entire stop to business; purchases are upon the most reduced scale, but prices of the leading articles of colonial produce are very firm.

## The Gazette.

**LORD CHAMBERLAIN'S OFFICE, March 18.**—Her Majesty will hold a Drawing room at St James's Palace, on Thursday, the 10th of April next, at two o'clock.

**DOWLING STREET, March 17.**—The Queen has been pleased to appoint John Pope, Esq. to be clerk of the works and civil engineer for the island of Hong Kong.

Tuesday, March 18.

## PARTNERSHIPS DISSOLVED.

Blackmore and Co., Dent, Yorkshire, marble dealers—Eyre and Burze, Turnham green and Hammersmith, surgeons—Toft and Austin, Tinkersclough, Shelton Potteries, engravers—Pritchards and Ralton, Liverpool, timber dealers; as far as regards J. Ralton—Darby, Higgs, and Pickering, Kingswinford, Staffordshire, coal masters; as far as regards T. Pickering—Hanney and Hinton, Bradford, contractors—Woodwright and Pearson, Canterbury, linendrapers—Broad and Sons, Brighton, melters—Greenhow and Co., Newcastle-upon-Tyne, shipbrokers—Hawkins, Cooper, and Fieldhouse, Stoke-upon-Trent, china manufacturers; as far as regards J. Cooper—Freeman and Co., Birmingham, nail factors—G. & S. Reynolds, Salisbury street, Lisson grove, corn dealers—Townley and Cartwright, Blackburn, cotton spinners—Knapp, Bray, Edmonds and Co., Bradford, Wiltshire, clothiers—Butler and Paton, Liverpool, coal merchants—Austin and Tinker, Harp lane, Lower Thames street, custom house agents—Sanderson and Cook, Liverpool, coal merchants—Dyer and Culliford, Banwell, Somersetshire, drapers—Phillips and Favenc, Lower Thames street, wine merchants—Dean and Law, Nicholas lane, artists—G. and J. Bindley, Coventry, haberdashers—Wessel and Stapleton, Frith street, Soho, importers of foreign music—Reed and Taylor, Brunswick parade, Islington, linendrapers—Cowing and Peacock, Spital square, silkmens.

## BANKRUPTCY ANNULLLED.

James Henry Veysey, Saint George, Gloucester-hire, manufacturing chymist.

## BANKRUPTS.

**WILLIAM WILLIAMS, High street, St Giles's, victualler, to surrender March 31, May 5 at 12 o'clock, at the Bankrupts' Court: solicitor, Mr Futvoje, John street Bedford row; official assignee, Mr Follett, Sambrook court, Basinghall street.**

**HENRY HESTER, Ratcliffe terrace, Goswell road, tallow chandler, March 31, May 5 at half-past 11 o'clock, at the Bankrupts' Court: solicitors, Young, Vallings, and Young, St Mildred's court; official assignee, Mr Green, Aldermanbury.**

**THOMAS CLEGG, Deptford, coal merchant, March 31 at 1 o'clock, May 6 at 11, at the Bankrupts' Court: solicitor, Mr Jones, Mincing lane; official assignee, Mr Follett, Sambrook court, Basinghall street.**

**FREDRICK SHARMAN, West square, Southwark, bootmaker, April 1 at 1 o'clock, April 29 at 12, at the Bankrupts' Court: solicitor, Mr King, St Mary Axe; official assignee, Mr Edwards, Frederick's place, Old Jewry.**

**GEORGE W. STOCKS, Norwich, linendraper, April 2 at half-past 2 o'clock, April 30 at 12, at the Bankrupts' Court: solicitors, Clowes, Wedlake, and Clowes, King's Bench walk; official assignee, Mr Bell, Coleman street buildings.**

**CHARLES D. HOPK, Manchester, broker, March 27, April 17 at 11 o'clock, at the Manchester District Court of Bankruptcy: solicitors, Cornthwaite and Adams, Old Jewry chambers; and Mr Moseley, Manchester; official assignee, Mr Hobson, Manchester.**

**WILLIAM DANIEL, Manchester, cabinetmaker, March 28, April 18 at 12 o'clock, at the Manchester District Court of Bankruptcy: solicitors, Soles and Turner, Aldermanbury; and Atkinson and Saunders, Manchester; official assignee, Mr Pott Manchester.**

**WILLIAM HULLEY, Bakewell, Derbyshire, tailor, April 1 and 28 at 12 o'clock, at the Manchester District Court of Bankruptcy: solicitors, Mr Tattersall, Great James street; Mr Broadbent, Sheffield; and Mr Todd, Manchester; official assignee, Mr Fraser, Manchester.**

**THOMAS O'ROOKE and WILLIAM BIRKS, Manchester, commission agents, April 2 and 28 at 12 o'clock, at the Manchester District Court of Bankruptcy: solicitors, Chilton and Acland, Chancery lane; Mr Slaney, Birmingham; and Mr Foster, Manchester; official assignee, Mr Stanway, Manchester.**

**HENRY WOODGATE, Great Canford, Dorset-hire, horse dealer, March 28, April 25 at 2 o'clock, at the Exeter District Court of Bankruptcy: solicitors, Holme and Co., New inn; Parr and Son, Poole; and Messrs Warren, Exeter; official assignee, Mr Hirtzel, Exeter.**

**WILLIAM IBBOTSON, Sheffield, merchant, April 2 and 29 at 11 o'clock, at the Leeds District Court of Bankruptcy: solicitors, Mr Moss, Cloak lane; and Mr Branson, Sheffield; official assignee, Mr Freeman, Leeds.**

**RICHARD BROWN, Kingston-upon-Hull, builder, March 31, April 18 at 11 o'clock, at the Leeds District Court of Bankruptcy: solicitors, Hicks and Marris, Gray's inn; Galloway and Bell, Hull; and Payne, Eddison, and Forde, Leeds; official assignee, Mr Hope, Leeds.**

**WILLIAM GRANGER, Rely mill, Durham, paper manufacturer, March 28 at half-past 11 o'clock, May 7 at 1, at the Newcastle-upon-Tyne District Court of Bankruptcy: solicitors, Chisholme, Hall, and Gibson, Lincoln's inn fields; Mr Harle, Newcastle-upon-Tyne; and Mr Smith Durham; official assignee, Mr Baker, Newcastle-upon-Tyne.**

**JOHN PRICE, Oaken Gates, Shropshire, draper, March 29, April 28 at 11 o'clock, at the Birmingham District Court of Bankruptcy: solicitors, Mr Garbett, Wellington; and Harrison and Smith, Birmingham; official assignee, Mr Whitmore, Birmingham.**

## DECLARATIONS OF DIVIDENDS.

Roberts, Blackman street, Southwark, linendrapers—first dividend of 3s 10d in the pound, any Wednesday, at the office of Mr Whitmore, Basinghall street.

Let, Commercial road, timber merchant—first dividend of 4s 10d in the pound, any Wednesday, at the office of Mr Whitmore.

Milner and Bedford, Kingston-upon-Hull, confectioners—final dividend of 2s 9½d in the pound; first and final dividend of 20s in the pound, on the separate estate of J. T. Milner; and second dividend of 4s in the pound, on the separate estate of C. Bedford, on Tuesday March 18 or any subsequent Tuesday, at the office of Mr Hope, Leeds.

Maisterman, Croydon, grocer—first dividend of 2s 3d in the pound, on Saturday March 22 and two subsequent Saturdays, at the office of Mr Groom, Abchurch lane.

Fisher, Selby, Yorkshire, linendraper—dividend of 5s in the pound to those who have not received a former dividend, on Wednesday March 19 or any subsequent Wednesday, at the office of Mr Freeman, Leeds.

Harriot, Ormakirk, Lancashire, beer brewer—second dividend of 1s 7½d in the pound, on Wednesday March 19 or any subsequent Wednesday, at the office of Mr Morgan, Liverpool.

Smith, Worcester, attorney—third dividend of 6d in the pound, any Thursday, at the office of Mr Christie, Birmingham.

Bates, Birmingham, factor—second dividend of 6d in the pound, any Thursday, at the office of Mr Christie.

Sedgley, Dudley, grocer—first dividend of 1s 10d in the pound, any Thursday, at the office of Mr Christie.

Lister, Wolverhampton, wine merchant—first dividend of 1s 6d in the pound, on new proofs, any Thursday, at the office of Mr Valpy.

Sargent, Nottingham, grocer—first dividend of 5s 6d in the pound, on new proofs, any Thursday, at the office of Mr Valpy.

Glazebrook, Birmingham, carpenter—first dividend of 6d in the pound, any Thursday, at the office of Mr Valpy.

T., J., and T. Dobson, Kidderminster, carpet manufacturers—first dividend of 3s 4d in the pound, on new proofs, and second dividend of 2½d in the pound, any Thursday, at the office of Mr Valpy.

Goren, Orchard street, Portman square, scrivener—second dividend of 4d in the pound, on Saturday March 22 or any subsequent Saturday, at the office of Mr Edwards, Frederick's place, Old Jewry.

Newton and Worsam, King land basin, Kingsland road, engineers—first dividend of 4s 6d in the pound, on Saturday March 22 or any subsequent Saturday, at the office of Mr Edwards.

Miller, Green street, Leicester square, baker—first dividend of 1s 4d in the pound, on Saturday March 22 or any subsequent Saturday, at the office of Mr Edwards.

## DIVIDENDS.

April 15, G. Francis and T. Francis, jun., Cambridge, corn merchants—April 9, White, Reading, tailor—April 8, Marshall, Deptford, stonemason—April 7, T. and W. Johnson, and C. Mann, Romford, Essex, bankers—April 10, Rudge, Gloucester street, Curtain road, japan leather manufacturer—April 9, Dudley, Rochford, Essex, builder—April 10, J. and J. Gale, Love lane, Shadwell, rope makers—April 8, Lorden and Hadley, Herne bay, Kent, builder—April 10, Pountain, Derby, wine merchant—Ap

9, Kearsley, and Watt, Runcorn, Cheshire, bone merchants—April 10, Danfel, Boulogne, copper smelter—April 11, Stanway, Stoke-upon-Trent, confectioner—April 4, Withed, Padstow, Cornwall.

## CERTIFICATES

To be granted, unless cause be shown to the contrary on the day of meeting.

April 8, Wehnert, Leicester square, tailor—Moutrie, Bristol, musiceller—Argent, Golden lane, Barbican, victualler—Cooper, Aldgate, High street, coffeehousekeeper—April 15, Withers, Eling, Hampshire, merchant—White, Reading, tailor—April 18, J. and D. Hepworth, Halifax, Yorkshire, cotton warp dyers—April 9, Staples, Cottenham, Cambridgeshire, plumber—April 10, Clarke, Sheffield, builder—April 18, Craven, Wakefield and Rochdale, corn millers—April 11, Robinson, Moulton, Lincolnshire, fellmonger—April 14, Tomkinson, Kidderminster, linendraper—April 8, T. and J. Jones, Liverpool, tallow chandlers.

## CERTIFICATES

To be granted by the Court of Review, unless cause be shown to the contrary on or before April 8.

Scott, Hillborough, Norfolk, miller—Richardson, Newcastle-upon-Tyne, glass manufacturer—Meugens, Dunster court, Mincing lane, broker—Jackson, Charlotte street, Fitzroy square, paperhanger—Seed, Liverpool, licensed victualler—Blockley, Crewe, Cheshire, linendraper—Ward, Manchester, engineer—Creigh, Newcastle-upon-Tyne, cartwright.

## Gazette of Last Night.

Friday, March 21.

## BANKRUPTS.

**WILLIAM HONE, coach-proprietor, Reading, to surrender March 31, at half-past one, and May 2, at half-past eleven, at the Court of Bankruptcy. Whitmore, official assignee, Basinghall street; Webb, Lad lane, City.**

**GEORGE J. CARTER, carpenter, Hornsey road, Middlesex, March 28, and May 2, at one, at the Court of Bankruptcy. Belcher, official assignee; Chambers, Basinghall street, London.**

**CHARLES S. SWEENEY, apothecary, Chester place, Hyde Park square, March 31 and May 5, at two, at the Court of Bankruptcy. Follett, official assignee, Sambrook court, Basinghall street; Wade and Pennington, Frederick's place, Old Jewry.**

**PHILIP GROUND, tallow chandler, Donnington, Lincolnshire, March 28 and April 23 at two, at the Court of Bankruptcy. Bell, official assignee, Colman street buildings; James and Son, Ely place.**

**HENRY TURNER, cow-keeper, Theobald's road, Bedford row, March 28 at half-past one, and April 30 at one, at the Court of Bankruptcy. Johnson, official assignee, Basinghall street; Robinson, Queen street place, Upper Thames street.**

**BARON V. DE BEAULIEU LORIERE, soap manufacturer, Regent's terrace, Commercial road East, March 28 at eleven, and April 30 at two, at the Court of Bankruptcy. Johnson, official assignee, Basinghall street; Barron and Cullen, Bloomsbury square.**

**JAMES L. MACHU, silk trimming manufacturer, Maclesfield, April 1 at half-past one, and May 2 at two, at the Court of Bankruptcy. Groom, official assignee, Abchurch lane, Lombard street; Cox, Pinners' hall, Old Broad street.**

**CHARLES SMITH and EDWARD J. CHAPMAN, civil engineers, Bradford, April 2 and 21 at eleven, at the Leeds District Court. Freeman, official assignee, Leeds; Sudlow, Sons, and Torr, Chancery lane, London; Lee, Leeds.**

**ALFRED V. FULLJAMES, auctioneer, Bath, April 7 at one, and May 2 at eleven, at the Bristol District Court. Kynaston, official assignee, Bristol; Gray, Bristol.**

**THOMAS ROBINSON, lime burner, Eccleston, Lancashire, April 2 and May 3, at eleven, at the Liverpool District Court. Cazenove, official assignee, Liverpool; Norris, Allen, and Simpson, Bartlett's buildings, Holborn; Taylor, St Helens.**

**THOMAS MILWARD, miller, Nottingham, April 1 and 29, at one, at the Birmingham District Court. Valpy, official assignee, Birmingham; Shilton and Son, Nottingham.**

**WILLIAM FERGUSON, draper, Liverpool, April 4 and May 2, at twelve, at the Liverpool District Court. Turner, official assignee, Liverpool; Wilkin, Furnival's Inn, London; Wardle, Liverpool.**

**WILLIAM H. ROBINSON, wine merchant, Leicester, April 5 and May 9, at one, at the Birmingham District Court. Christie, official assignee, Birmingham, Dimmock and Purbey, Sise lane, London; Ludlow, Birmingham.**

**RICHARD WOODFALL, butcher, Warrington, Lancashire, April 3, at one, and April 24, at twelve, at the Manchester District Court. Hobson, official assignee, Manchester; Sharpe, Field, and Jackson, Bedford row, London; Rowe, Lord street, Liverpool.**

## DIVIDENDS DECLARED.

Thorn, Southampton, builder, first dividend of 6s 2d in the pound, payable at 25 Coleman street, any Wednesday.

Hayton, Maryport, ship owner, first and final dividend of 1s 11d in the pound, payable at 57 Grey street, Newcastle upon Tyne, any Saturday.

Bulmer, South Shields, rope manufacturer, first and final dividend of 5s 2½d in the pound, payable at 57 Grey street, Newcastle upon Tyne, any Saturday.

Richardson, Newcastle upon Tyne, glass manufacturer, first dividend of 1s in the pound, payable at 57 Grey street, Newcastle upon Tyne, any Saturday.

Thelwell, Manchester, silversmith, first and final dividend of 4s 4d in the pound, payable at 7 Charlotte street, Manchester, any Wednesday.

C. and W. Heywood, Manchester, warehousemen, final dividend of 1½d in the pound, payable at 7 Charlotte street, Manchester, any Wednesday.

Whitehead, Ainsworth, Lancashire, common brewer, first dividend of ½d in the pound, payable at 7 Charlotte street, Manchester, any Wednesday.

Eskridge, Warrington, Lancashire, cotton manufacturer, second dividend of 7d in the pound, payable at South John street, Liverpool, April 3, or any subsequent Thursday.

Crough, Eccleston, Lancashire, alkali manufacturer, second dividend of 7s 6½d in the pound, payable at South John street, Liverpool, any Thursday.

Green, Leeds, bookseller, first dividend of 5s in the pound, payable at 14 Bishopsgate street, Leeds, on and after March 24.

Kennedy, Aspatia, Cumberland, draper, first and final dividend of 3s 2d in the pound, payable at 57 Grey street, Newcastle upon Tyne, any Saturday.

## PARTNERSHIPS DISSOLVED.

Shield and Allhusen, Newcastle-upon-Tyne, iron merchants—C. E. and T. Fenton, Great Carter lane, Doctors' commons, proctors—Curtis and Sons, West Ham, Essex, builders—Timms and Browne, Chesterton and Newcastle-under-Lyne, brewers—Redman and Willard, Brighton, tailors—Newton and Darbyshire, Manchester, brickmakers—Scaife and Baynes, Harrogate, York, innkeepers—Greensted, M. A. and C. Playford, Crawford street, dress makers—Irving and Hanton, Manchester, woollen drapers—Pitts and Tristram, Liverpool, hide merchants—J., J., and A. J. Bishop (so far as regards A. J. Bishop)—Oldham and Grimes, Baginton, Warwickshire, and elsewhere, millers—Naylor and Co., Preston, cotton manufacturers—Gardner, J. and T. Naylor, Ox Heys, Lancashire, cotton spinners (so far as regards James Naylor)—Kolbe and Davies, Conduit street, Bond street, tailors—Jones and Hodgson, Liverpool, insurance brokers—Bryant and Brown, Bristol, bonded store merchants—Owen and Acton, Hulme, Lancashire, fustian printers—Haddock and Clay, Sudderland, ironmongers—Wake and Thompson, Sunderland, woollen drapers—J. and T. Karue, Charlton Kings and Cheltenham, butchers—Malpas and Smith, Manchester, general dealers—Holston and Pelli, 74 St Martin's lane, Westminster, tailors—J. and P. Ayers, Dover, builders.

## SCOTCH REQUISITIONS.

ROBERT THOMAS, WILLIAM SHAW, and WILLIAM BRISBANE, Cambuslang, grocers, March 28 and April 18, at twelve, at the writing chambers of H. Smeaton, Glasgow.

CERTIFICATES to be granted, unless cause be shown to the contrary on the day of meeting.

Rayner and Carter, Coleman street, lamp manufacturers, April 15—Wesley, now or late of Long Buckley, Northamptonshire, baker, April 11—Harris, 86 Newgate street, tailors' trimming seller, April 12—Palmer, Davenport, Northamptonshire, wine merchant, April 11—Walter, Foulsham, Norfolk, merchant, April 11—Newton, Bath coal merchant, April 14—Vardy, Portsmouth, draper, April 15—Kemp, Liverpool, shipowner, April 11.

CERTIFICATES to be granted by the Court of Review, unless cause be shown to the contrary, on or before April 11.

Bratton, sen. Shrewsbury, cabinet maker—Wood, Churton street, Vauxhall bridge road, formerly of Mount Sorrel, Leicestershire, wine merchant—Dine, Wimbourne Minster, Dorsetshire, builder—Smith, Liverpool, draper—Mackay, formerly of St John's, New Brunswick, late of New York, but now of Liverpool, merchant—Blyth, Colchester, Essex, porter merchant—Burrows, Wimbledon, Surrey, coal merchant—Parsons, Manchester, paperhanger—Brentnall, Cold-harbour road, North Brixton, builder—Carter Saddington, Leicestershire, miller.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, from January 1st to March 15th, in each of the years 1842, 1843, 1844, and 1845, showing the stock on hand on the 15th of March in each year.

FOR THE PORT OF LONDON.

East and West Indian Produce and Grocery Articles.

SUGAR	1842	1843	1844	1845
British Plantation Imported:—	tons	tons	tons	tons
West India .....	5,472	5,850	7,070	9,351
East India .....	9,726	8,892	9,017	13,512
Mauritius .....	6,652	4,083	4,385	11,050
Total .....	21,850	18,825	20,472	33,913
Duty paid:—				
West India .....	9,336	12,554	14,196	10,144
East India .....	6,750	9,296	6,127	5,936
Mauritius .....	6,400	2,969	3,323	4,835
Total .....	22,486	24,819	23,646	20,915
Stock:—				
West India .....	3,809	6,944	4,112	11,230
East India .....	11,684	5,530	6,881	17,146
Mauritius .....	2,175	2,150	2,513	8,275
Total .....	17,668	14,624	13,506	36,651
Average price of West India .....	39s 1d	32s 1d	35s 9d	30s 11d
Foreign Sugar Imported:—				
Cheribon, Siam, & Manila .....	484	338	133	2,554
Havana .....	158	2,126	864	1,589
Porto Rico .....	...	...	143	959
Brazil .....	285	386	682	1,731
Total .....	927	2,850	1,822	6,833
Exported:—				
Cheribon, Siam, & c .....	1,058	1,018	255	1,862
Havana .....	1,096	1,198	2,820	1,321
Porto Rico .....	363	579	359	253
Brazil .....	960	1,203	822	1,177
Total .....	3,477	3,998	4,256	4,613
Stock:—				
Cheribon, Siam, & c .....	5,324	3,818	3,283	6,748
Havana .....	4,530	4,819	6,744	10,643
Porto Rico .....	1,145	737	1,298	1,536
Brazil .....	828	675	1,338	3,341
Total .....	11,827	10,049	12,663	23,268
MOLASSES Imported:—	cwt	cwt	cwt	cwt
West India .....	1,154	849	3,816	2,250
Duty paid .....	2,806	1,212	3,505	2,027
Stock .....	6,676	3,032	4,891	10,524
RUM Imported:—	gal	gal	gal	gal
West India .....	224,685	231,570	91,575	289,440
East India .....	174,150	130,725	57,780	106,020
Foreign .....	4,890	720	23,175	4,770
Total .....	403,695	363,015	172,530	400,230
Exported:—				
West India .....	140,265	134,820	217,260	199,170
East India .....	60,840	18,223	54,720	46,800
Foreign .....	675	2,160	10,530	13,185
Total .....	201,780	155,203	282,510	259,155
Duty paid:—				
West India .....	253,485	256,005	272,025	225,135
East India .....	3,645	32,085	12,240	8,100
Foreign .....	...	...	450	810
Total .....	257,130	288,090	284,715	234,045
Stock:—				
West India .....	843,435	1,359,045	1,033,830	1,061,235
East India .....	469,440	416,745	202,365	139,560
Foreign .....	34,470	44,655	18,135	33,345
Total .....	1,347,345	1,819,845	1,254,330	1,234,080
GINGER Imported:—	Cwts	Cwts	Cwts	Cwts
West India .....	13	8	...	35
East India .....	255	380	210	389
Total .....	268	388	210	424
Exported:—				
East India .....	720	301	443	442
Duty Paid:—				
West India .....	583	503	442	704
East India .....	124	1,459	614	633
Total .....	707	1,962	1,056	1,337
Stock:—				
West India .....	2,186	1,806	1,410	2,003
East India .....	21,660	19,376	16,041	14,279
Total .....	23,846	21,182	17,451	16,282
COCOA Imported:—				
British Plantation .....	1,116	...	28	1,406
Foreign .....	2,580	731	5,038	486
Total .....	3,696	731	5,066	1,892
Exported:—				
British Plantation .....	202	744	385	45
Foreign .....	2,776	260	2,418	...
Total .....	2,978	1,004	2,803	45
Duty paid:—				
British Plantation .....	3,555	4,858	4,488	3,569
Foreign .....	...	7	8	10
Total .....	3,555	4,865	4,496	3,519
Stock:—				
British Plantation .....	10,776	10,868	3,272	4,970
Foreign .....	6,667	3,670	10,552	3,332
Total .....	17,443	14,538	13,824	8,302

COFFEE

	1842	1843	1844	1845
Imported:—	Cwt	Cwt	Cwt	Cwt
British Plantation .....	1,690	2,274	568	2,350
Ceylon .....	3,575	8,231	10,337	9,982
BP not otherwise described .....	204	14	62	640
Total BP .....	5,469	10,519	10,967	12,872
Mocha .....	1,474	1,165	2,269	8,364
Foreign East India .....	8,850	3,435	4,560	27,137
Malabar .....	...	124	...	...
St Domingo .....	...	4,025	6,139	...
Havana & P Rico .....	...	798	4,410	408
Brazil .....	9,897	32,404	6,385	20,573
African .....	...	...	523	...
Total Foreign .....	20,221	41,951	24,286	56,382
Grand total .....	25,690	52,470	35,253	69,354
Exported:—				
British Plantation .....	338	136	168	282
Ceylon .....	153	140	1,781	832
BP not otherw. des. .....	1,556	6,386	2,178	1,488
Total BP .....	2,047	6,662	4,127	2,602
Mocha .....	24	70	322	343
Foreign East India .....	380	2,695	1,279	8,076
Malabar .....	...	...	3	...
St Domingo .....	25	1,976	2,292	9
Havana & P Rico .....	1,575	2,707	270	42
Brazil .....	2,938	6,691	2,451	4,107
African .....	...	9	228	...
Total Foreign .....	4,942	14,148	6,845	12,577
Grand total .....	6,969	20,810	10,972	15,179
Duty Paid:—				
British Plantation .....	9,120	9,000	9,116	7,216
Ceylon .....	13,790	24,082	23,992	27,850
BP not otherw. des. .....	16,378	8,622	4,200	2,488
Total BP .....	39,288	41,704	37,308	37,554
Mocha .....	1,077	2,103	2,266	3,837
Foreign East India .....	4,528	4,365	4,920	3,099
Malabar .....	...	51	34	15
St Domingo .....	...	...	...	...
Havana & P Rico .....	...	651	1,263	295
Brazil .....	1	561	2,170	7,728
African .....	...	...	73	116
Total Foreign .....	5,606	7,731	10,726	15,090
Grand total .....	44,894	49,435	48,034	52,644
Stock:—				
British Plantation .....	20,520	24,526	16,274	23,368
Ceylon .....	30,277	50,352	42,850	67,771
BP not otherw. des. .....	297,630	190,760	144,078	125,110
Total BP .....	348,427	265,638	203,202	216,259
Mocha .....	6,703	9,324	14,785	20,182
Foreign East India .....	69,848	62,047	58,407	90,839
Malabar .....	...	1,459	1,281	1,123
St Domingo .....	2,946	18,741	17,646	20,161
Havana & P Rico .....	5,304	8,922	13,201	4,725
Brazil .....	19,834	48,831	59,845	68,858
African .....	...	1,737	1,867	599
Total Foreign .....	104,655	151,061	167,122	206,507
Grand total .....	453,082	416,699	370,324	422,766
Imported:—	Bags	Bags	Bags	Bags
British East India .....	32,497	16,674	7,345	29,923
Foreign East India .....	26,132	8,458	24,137	130
Total .....	58,629	25,132	31,482	30,053
Exported:—				
British East India .....	12,978	11,567	10,305	10,324
Foreign East India .....	27,313	5,165	7,395	11,026
Total .....	40,291	16,732	17,700	21,350
Duty Paid:—				
British East India .....	22,875	9,174	28,382	21,059
Foreign East India .....	...	3	657	1
Total .....	22,875	9,177	29,039	21,060
Stock:—				
British East India .....	118,310	93,038	63,115	52,282
Foreign East India .....	23,165	13,231	45,756	8,409
Total .....	141,475	106,269	108,871	60,691
PEPPER White—Imported .....	979	1,196	350	443
Exported .....	79	199	31	74
Duty Paid .....	605	527	636	593
Stock .....	6,799	7,455	7,492	7,203
Black—Imported .....	17,783	8,657	4,107	27,905
Exported .....	7,431	3,134	3,631	9,575
Duty Paid .....	4,720	5,206	6,315	5,638
Stock .....	94,045	86,773	75,781	95,774
NUTMEGS Imported .....	Pkgs	Pkgs	Pkgs	Pkgs
...	312	215	106	216
Exported .....	21	11	22	67
Duty Paid .....	61	94	102	106
Stock .....	769	673	760	736
CASSIA LIG. Imported .....	3,712	10,717	1,929	3,447
Exported .....	4,288	8,042	2,827	1,783
Duty Paid .....	419	523	686	279
Stock .....	1,061	4,390	6,064	4,018

CINNAMON

	1842	1843	1844	1845
Imported .....	Pkgs	Pkgs	Pkgs	Pkgs
...	777	177	1,365	4,499
Exported .....	938	470	1,410	1,650
Duty Paid .....	133	154	134	283
Stock .....	4,348	2,419	2,370	6,161

Manufacturers' Raw Materials, Dye Stuffs, Drysaltery, &c.

	1842	1843	1844	1845
Imported:—	bags	bags	bags	bags
American .....	600	900	902	1,128
Brazil .....	267	967	931	...
East India .....	29,199	3,209	2,452	17,543
Liverpool, all kinds in 1843 & 1844 .....	...	...	219,550	341,864
Total .....	29,986	4,806	223,835	360,535
Exported:—				
American .....	16	24	521	123
Brazil .....	...	176	...	...
East India .....	14,006	3,902	8,944	3,850
Liverpool—1843-4 .....	...	...	1,510	6,400
Total .....	14,022	4,102	10,975	10,373
Stock:—				
American .....	1,966	2,168	2,285	2,560
Brazil .....	1,438	1,152	2,257	612
East India .....	75,408	67,045	58,569	83,062
Liverpool—1843-4 .....	...	...	615,900	765,470
Total .....	78,812	70,365	678,951	851,704
COCHINEAL Serons .....	3,214	1,169	897	971
Imported .....	...	...	...	...
Exported .....	836	294	630	434
Duty Paid .....	591	693	961	926
Stock .....	4,495	3,896	3,148	2,307
INDIGO: E. India chests .....	1,899	2,262	2,142	4,517
Imported				

Commercial Times' Weekly Price Current.

LONDON, THURSDAY EVENING. Add Five per cent to duties, except spirits.

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

Table listing various commodities including Hides, Indigo, Metals, Sheepskins, and various oils, with their respective prices and units.

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

Table listing various commodities including SUGAR-REF, Tallow, Tea, Timber, and Tobacco, with their respective prices and units.

For Remarks, see our 'Latest City Accounts' in Weekly Summary.

Corn Markets.

CORN EXCHANGE, MONDAY, March 17.—The wind has turned N. W., and we have about an inch of depth of snow on the ground; but the frost continues so severe, (the thermometer standing at 21 deg. Fahrenheit this morning at six o'clock,) that, though the sun is shining brightly, the snow remains on the house tops. The last fortnight has been very severe upon the Farmers in consequence of the want of provision for their cattle and sheep.—Wheat a quick sale at last week's prices. Barley firm. The principal part of the supply of Oats is of Scotch, but as there is supposed to be a good many of Irish on the passage long detained by East winds, the dealers hold back, and prices are not at all better than last Monday, though there has been a pretty large sale. Beans and Peas a better sale at fully as much money. Flour, no change.

Table with columns for 'Wheat, Essex, Kent, Suffolk, white...', 'Barley, English Malting and Chevalier', 'Oats, Northumberland and Berwick', etc. Includes sub-sections for 'BRITISH' and 'FOREIGN AND COLONIAL'.

COMPARATIVE PRICES OF GRAIN.

Table comparing 'Weekly Averages by the Imp. Qtr.' and 'Averages from the corresponding Gazette in the last year, Fri. Mar. 15, 1844.' Columns include Wheat, Barley, Oats, Rye, Beans, Peas.

ACCOUNT OF CORN ARRIVED IN LONDON.

Table showing 'Wheat Barley Oats Bean Peas Flour' arrivals from 'English', 'Scotch', 'Irish', and 'Foreign' sources, with 'Total previously this year' and 'Grand total for the week'.

Provision Markets.

NEWGATE AND LEADENHALL. MONDAY, March 17.—The arrivals of slaughtered meat up to these markets have been seasonably extensive since our last, and of fair average quality.

FRIDAY, March 21.—We had a fair average supply of meat on sale here, while the demand was heavy, on the following terms:— At per stone, by the carcase.

Table listing prices for 'Beef, inferior', 'Mutton, inferior', 'prime large', 'prime small', 'Veal', and 'Lamb'.

SMITHFIELD. MONDAY, March 17.—Notwithstanding the severity of the weather the importations of live stock from abroad since this day se might have been on a somewhat extensive scale, having amounted to 100 Oxen and Cows, together with 80 Sheep, all from Holland.

From the Isle of Wight 40 Lambs were received per railway; but the supply from other parts was rather limited. The Lamb trade was inactive. Upwards of 4,000 of the Sheep were out of their wool.

With Calves we were scantily supplied; yet the Veal trade was inactive, at previous figures. Prime small Porks sold steadily; other kinds of Pigs slowly, at last week's quotations.

From the 1st of Wight 40 Lambs were received per railway; but the supply from other parts was rather limited. The Lamb trade was inactive. Upwards of 4,000 of the Sheep were out of their wool.

With Calves we were scantily supplied; yet the Veal trade was inactive, at previous figures. Prime small Porks sold steadily; other kinds of Pigs slowly, at last week's quotations.

Per 8lbs to sink the offals. Coarse and inf-rior beasts ... 2 6 2 8 ... Pr. coarse wool ... 3 10 4 2

FRIDAY, March 21.—This being the great lamb market, there was a numerous attendance of buyers, but the result of the trade was such as to disappoint the expectations of graziers.

The general quality of the lambs was by no means first-rate. The number of beasts, amongst which were thirty oxen and cows from Holland, and 70 Scots from Aberdeen, were more than adequate to the wants of the butchers; hence, the beef trade, notwithstanding the coldness of the weather, was heavy, at a decline of 2d per 8lbs.

Sheep, the supply of which was extensive, commanded a steady inquiry at Monday's currencies. The veal trade was very dull, yet prices were mostly supported. In pigs

only a limited business was doing. Milch cows moved off slowly at from 15s to 19s each. Supply at market: Beasts 700—Sheep 8,100—Calves 176—Pigs 315.

POTATOES.

SOUTHWARK, WATERSIDE, MONDAY, March 17.—All parties connected with the shipping of potatoes have been much disappointed, and the salesmen's expectations have not been realized. The supply during the past week have been more than the demand, and the annexed quotations were barely maintained.

Table listing potato prices: 'York reds', 'Perth do', 'Fifehire do', 'Early Devons do', 'Cornwall do', 'Jersey Blues', 'Kent & Ess. whites'.

HOPS.

BOROUGH, MONDAY, March 17.—The transactions in Hops have been limited, but there is no alteration in prices.

TALLOW.

LONDON, MONDAY, March 17.—There is but little attraction in this market; buyers have taken Tallow sparingly, and the price this morning is a trifle lower than on Monday last. In New Y. C. there is no inclination to do business; the quotation is 39s to 39s 3/4 for the last three months' sellers.

Table for 'Particulars of Tallow' with columns for '1842', '1843', '1844', '1845' and rows for 'Stock this day', 'Delivery last week', etc.

Table for 'Price of Y.C.' and 'Price of Town' with columns for '47s 9d', '43s 0d', '40s 6d', '39s 0d'.

COAL MARKET.

MONDAY.—Adair's Main 15s 6d—Buddle's West Hartley 16s 6d—Carr's Hartley 17s—Chester Main 16s—Davison's West Hartley 16s 6d—Holywell Main 17s—Morrison's Hartley 14s—Medomsley 15s 6d—New Tanfield 15s—Old Pontop 14s 6d—Ord's Redheugh 15s—Oakwellgate Main 14s 6d—Pott's Primrose 14s—South Pontop 15s—Tanfield Moor 19s—Townley 16s—West Hartley 17s—West Wylam 16s—Wylam 15s 6d. Wall-end: Bell and Brown 19s—Hotspur 17s 6d—Killingworth 17s 6d—Newmarch 16s 6d—Ramsay 16s—Eden Main 19s—Haswell 21s—Lambton 20s 6d—Morrison 18s—Russell's Hetton 20s 6d—Shotton 20s—Stewart's 21s—Caradoc 20s 6d—Hartlepool 21s and 21s 3d—Hesleden 17s 9d—High Thornley 18s 9d—Leasingthorne 19s 6d—South Kelloe 19s 6d—Trimdon 20s—Adeleide 20s 3d—Barrett 18s 6d—Brown's Deaneley 18s 6d—Gordon 16s 6d—Tees 20s—West Hetton 17s—West Tees 17s 3d—Derwentwater Hartley 16s. Arrivals since last day 32.

WEDNESDAY.—Adair's Main 15s 6d—Buddle's West Hartley 16s 6d—Carr's Hartley 17s 6d—Davison's West Hartley 16s 6d—Hasting's Hartley 16s 6d—Morrison's Hartley 15s 6d—Old Pontop 15s—Ord's Redheugh 15s—Oakwellgate Main 14s—Pontop Windsor 15s—Pott's Primrose 14s—Tanfield Moor 19s—Townley 16s—West Hartley 17s—West Wylam 16s—Wylam 15s 6d. Wall-end: Gosforth 18s 9d—Heaton 18s 6d—Wickington 15s 6d—Eden Main 19s 3d—Braddilly's Hetton 21s 3d—Hetton 21s to 21s 3d—Lambton 20s 9d to 21s 3d—Morrison 18s—Pemberton 18s 6d—Stewart's 21s to 21s 3d—Caradoc 21s—Hesleden 17s 9d—Kelloe 19s 9d—Trimdon 20s 6d—Eden's Tanfield 15s 6d—Seymour Tees 19s 6d—Tees Hetton 15s 6d—Cowpen Hartley 16s 6d—Hartley 16s—Sidney's Hartley 16s 6d. Arrivals since last day 8.

RAW HIDES.

Table for 'RAW HIDES' with columns for 'Best steers and heifers', 'Middling hides', 'Inferior ditto'.

SHEEP & CALF SKINS.

Table for 'SHEEP & CALF SKINS' with columns for 'Market calf', 'Long woolled sheep', 'Short ditto'.

BIRTH.

On the 7th inst. the lady of R. J. Dobree, Esq. Rotterdam, of a daughter. At Coblenz, on the 1st inst. the lady of Dr J. F. D. Yonge, of a son.

On the 17th inst. the wife of Edward Foss, Esq. of Street-end-house, near Canterbury, of a son. At Newcastle-upon-Tyne the lady of Mark Jobling, Esq. of a daughter.

MARRIAGES.

On the 5th inst. at All Souls, Langham place, Mr Edward Meyer, of Leipsic, to Therese David, sister of Madame Dulcken. On the 11th inst. at Moray place, Edinburgh, William Thomson, Esq. merchant, in China, to Miss Margaret Cuninghame Campbell, youngest daughter of the late Major James Campbell, of Walton park.

DEATHS.

On the 13th inst. aged 60, at his residence, Essex Lodge, Brixton Rise, D. Niel Hingley Richardson, Esq. Master of the Court of Frankpledge, to which office he was appointed in August last. On the 14th inst. at his house in Old Palace yard, William Taddy, Esq. her Majesty's ancient serjeant-at-law, and Attorney-General to her Majesty the Queen Dowager. On the 14th inst. at her residence at Brighton, Miss E. H. Parnell.

On the 14th inst. at his residence, Bulstrode street, Cavendish square, Major General George Reeves, C.B., in the 73d year of his age, late Lieutenant-Colonel of the 27th Regiment. At Vauxhall, on the 15th inst. in his 63d year, Louis John Pouché, late of the Stamp office. On the 15th inst. at Boulogne-sur-Mer Mr H. M'Phail, elder brother of Mr C. M'Phail, jeweller, Regent street.

AVERAGES

From the London Gazette of Friday last.

Table with columns for 'Districts', 'WHEAT', 'BARLEY', 'Quarters sold', 'Average Price', 'Quarters', 'Average Price'. Includes 'Imperial Weekly Average' and 'Oats', 'Rye', 'Beans', 'Peas'.

BREAD. The prices of wheaten bread in the metropolis are from 7d to 7 1/2d; of household ditto 5 1/2d to 6 1/2d per 4 lbs loaf.

ADVERTISEMENTS.

**THE BEST STEEL PENS.**  
**G**EORGE and **J**OHN DEANE have constantly in stock a large assortment of **WINDLE'S CELEBRATED STEEL PENS**, comprising not less than one hundred and fifty varieties, adapted to all the exigencies of Penmanship. Deane's Two-hole Black Pen, the very fac simile of the natural quill, is the general favourite with the clergy, the legal profession, and with merchants, bankers, and their assistants.—George and John Deane, 46 King William street, London Bridge.

**A NEW DISCOVERY.—Mr HOWARD,**  
 Surgeon-Dentist, 52 Fleet street, begs to introduce an entirely new description of **ARTIFICIAL TEETH**, fixed without springs, wires, or ligatures. They so perfectly resemble the natural teeth as not to be distinguished from the originals by the closest observer. They will never change colour or decay, and will be found very superior to any teeth ever before used. This method does not require the extraction of roots or any painful operation, and will support and preserve teeth that are loose, and is guaranteed to restore articulation and mastication; and that Mr Howard's improvements may be within the reach of the most economical, he has fixed his charges at the lowest scale. Decayed teeth rendered sound and useful in mastication—52 Fleet street. At home from 10 till 5.

**EASE IN WALKING AND COMFORT TO THE FEET.**  
 WELLINGTON STREET, STRAND, LONDON.  
**H**ALL and **C**O., **S**OLE PATENTEES OF the **PANNUS CORIUM**, or Leather Cloth Boots and Shoes for Ladies and Gentlemen. These articles have borne the test and received the approbation of all who have worn them. Such as are troubled with Corns, Bunions, Gout, Chilblains, or tenderness of feet from any other cause, will find them the softest and most comfortable ever invented—they never draw the feet or get hard, are very durable, and adapted for every climate; they resemble the finest leather, and are cleaned with common blacking.  
 The Patent India Rubber Goshoses are light, durable, elastic, and waterproof; they thoroughly protect the feet from damp or cold.  
 Hall and Co.'s Portable Waterproof Dresses for Ladies and Gentlemen.—This desirable article claims the attention of all who are exposed to the wet. Ladies' Cardinal Cloaks, with Hoods, 18s. Gentlemen's dresses, comprising Cape, Overalls, and Hood, 21s. The whole can be carried with convenience in the pocket.  
 N.B.—Hall and Co. particularly invite attention to their Elastic Boots, which are much approved; they supersede lacing or buttoning, are drawn on in an instant, and are a great support to the ankle.

**ROWLAND'S MACASSAR OIL.**  
 PATRONISED BY  
**HER MAJESTY, H. R. H. PRINCE ALBERT,**  
 THE  
**ROYAL FAMILY AND NOBILITY,**  
 AND THE  
**SEVERAL SOVEREIGNS AND COURTS**  
**THROUGHOUT EUROPE.**  
**T**HIS elegant, fragrant, and pellucid Oil, in its preservative, restorative, and beautifying qualities, is unequalled over the whole world. It preserves and reproduces the hair, even at a late period of life; prevents it from falling off or turning grey; restores grey hair to its original colour; frees it from scurf or dandruff, and renders it soft, silky, curly, and glossy—facts abundantly proved by innumerable testimonials, which are open for inspection at the Proprietors'.  
 To children it is especially recommended as forming the basis of  
**A BEAUTIFUL HEAD OF HAIR**  
 Price 3s 6d; 7s: Family Bottles (equal to four small), 10s 6d; and double that size, 21s.  
**CAUTION.**—Each genuine bottle has the words, "Rowland's Macassar Oil," engraved in two lines on the wrapper; and on the back of the wrapper nearly 1,500 times, containing 29,028 letters.  
 Sold by the proprietors, **A. ROWLAND & SON, 20 Hatton garden, London;** and by Chemists and Perfumers.

**BRITANNIA LIFE ASSURANCE COMPANY,** 1 Princes Street, Bank, and 448 West Strand, London.  
 Empowered by Special Act of Parliament, IV. Vict. cap. IX.  
**HALF CREDIT RATES OF PREMIUM.**  
 Persons assured according to these rates are allowed credit (without security) for half the amount of the first seven Annual Premiums, paying interest thereon at the rate of Five per Cent per Annum, with the option of paying off the Principal at any time, or having the amount deducted from the sum assured when the Policy becomes a claim.  
 Policies may thus be effected at lower rates than are generally required for the term of seven years only; whilst the holders have the same security for the payment of their claims, whenever death may happen, as if they paid double the amount of premium, which would be charged for assurances effected in the usual way.  
 Extract from the Half Credit Rates of Premium.  
 Annual Premium required for an Assurance of 100l, for the Whole Term of Life.

Age.	Half Premium for seven years.			Whole Premium after seven years.		
	L.	s.	d.	L.	s.	d.
30	1	1	9	2	3	6
35	1	4	11	2	9	10
40	1	9	2	2	18	4
45	1	14	10	3	9	8
50	2	2	6	4	5	0
55	2	12	9	5	5	6
60	3	6	8	6	13	4

PETER MORRISON, Resident Director.

**MERCHANT'S, TRADESMAN'S, and GENERAL MUTUAL LIFE ASSURANCE and NATIONAL BENEFIT SOCIETY.**

Chief Offices—5 CHATHAM PLACE, LONDON.  
 Trustees—Quarles Harris, Esq.; Aid. Sir John Key, Bart.; T. R. Kemp, Esq.  
**ADVANTAGES of the Merchant's Insurance Society—**  
 1. Moderate Rates of Premium, and an Ample Security Fund.  
 2. Premiums received monthly, quarterly, half-yearly, or yearly.  
 3. The application of the principle of the BENEFIT SOCIETY and STRIK CLUB to the Middle Classes, in connexion with Life Assurance and Deferred Annuities.  
 4. The benefit of being able to borrow two-thirds of the premiums paid, after the expiration of three years.  
 5. A liberal system of LOANS, on satisfactory personal security.  
 6. CREDIT given for half the first five years' premiums.  
 7. Three-fourths of all Deferred Annuity Premiums returned in case of death before the age stipulated.  
 8. Division of Profits every five years, to be applied either in the reduction of future Premiums, or in addition to the sum assured.  
 9. CLAIMS payable in three months after the proof of death; and £10 per cent on the amount insured may be received immediately, if required.  
 10. Female Lives insured at Premiums considerably lower than that of Males.

Premiums for the Assurance of £100:—

Age.	With Profits.		Age.	Without Profits	
	£	s. d.		£	s. d.
20	1	16 6	20	1	12 2
25	2	1 2	25	1	17 4
30	2	5 9	30	2	1 10
35	2	12 5	35	2	8 5
40	3	1 3	40	2	17 2

To the mortality attendant on residence in various climates, or protracted voyages in distant parts of the world, and to the corresponding sea risk, the attention of the Society has been especially directed, and a most extensive series of Tables formed, so as to grant WHOLE WORLD, or FOREIGN POLICIES, to particular stations and risks, on the most liberal terms.  
 Parties of respectability, influence, and energy, living in any part of the Metropolis or the suburbs, or in the maritime or inland towns of the empire, are required as Agents, and will on application meet with every consideration.  
 Prospectuses and every other information may be obtained at the Office in London, or of any of the Provincial Agents.

THOMAS MUSGRAVE, Secretary.

**SIGHT RESTORED—NERVOUS HEADACHE AND DEAFNESS CURED.**  
 UNDER THE PATRONAGE OF HIS LATE MAJESTY, H. R. H. THE DUCHESS OF KENT, AND THE LORDS OF THE TREASURY.



A few of the many thousand Testimonials of Sight Restored and Deafness cured by **GRIMSTONE'S EYE SNUFF:—**  
 To Mr W. Grimstone 434 Oxford Street, General Post Office, Inland Department, 9th Oct. 1844.

SIR,—For the last 3 or 4 years I have been labouring under a nervous deafness, so much so at times as to be almost incapable of hearing. After trying several very eminent aurists, from whom I derived scarcely any relief, I was induced, at the solicitation of a friend, to try your excellent Eye Snuff; I, accordingly, procured one of your small canisters, after taking which I found considerable benefit, so much so that I sent for two more, which, having used, I found my hearing completely restored, and I have not been deaf since. I should mention, that the time I commenced taking your Eye Snuff was in April last, and have continued taking it since.—I remain, sir, your obedient servant. WM. H. ADAMS.  
 Mr W. Calvert, wood-engraver, 35 Tavistock street, Covent Garden, cured of weakness of sight of long standing. Aug. 12, 1844.

Mrs Macgregor, cured of deafness, from which she had suffered for many years. Granton, Scotland, April 20, 1844. Witness, Mr Shuter, Kentbury, Berks.  
 G. J. Guthrie, Esq. F.R.S. This eminent surgeon strongly recommends Grimstone's Eye Snuff.—See J. B. Lachfield's letter.

Dr Abernethy used it, and by that able Physician it was termed the Faculty's Friend and Nurses' Vade Mecum.  
 Dr Andrews also recommends its use as a preventive. See his Reports in Nov. 1831. He states that the tenacious sympathy of the membrane, within the nostrils, with the nervous system, that Grimstone's Eye Snuff, when frequently taken, must be of the greatest benefit to the consumer; and further recommends its universal adoption as a preventive.  
 Dr Thomson of Hatfield having witnessed many cases of cure, both of headache and ophthalmia, has kindly given his testimony thereof.

G. W. M. Reynolds, editor of Chambers's London Journal, &c. &c., relieved of excruciating pains, and can now write without spectacles. 36 Stamford street, Blackfriars' road, 3d Oct. 1842.  
 Sold in canisters at 8d, 1s 3d, 2s 4d, 4s 4d, 8s, and 15s 6d each.

Any quantity can be forwarded through the General Post by sending money orders. A 2s 4d canister, with postage, will cost 3s, and so on in like proportion.  
 All letters addressed to W. Grimstone, 434 Oxford street, and 24 King street, Long Acre, London. Herbarry, Highgate.

**NATIONAL ASSURANCE and INVESTMENT ASSOCIATION, No. 4 Lancaster place, Strand, London.**

Assurance Department.—Policyholders for the whole of life are entitled to the whole profits.  
 For Investment, Shares are issued of Five Pounds; also, reduced Shares of Five Shillings, designed to enable provident persons to improve savings.  
 Shareholders are not subject to calls, nor liable in respect of policy claims.  
 Agents wanted in towns where none are already appointed.  
 The Prospectus and all necessary information may be obtained at the offices of the Association.  
 WILLIAM CLARK, Actuary.

**PRICE and GOSNELL'S PERFUMERY.**

NOTICE.—EXECUTOR of the late JOHN GOSNELL versus REES PRICE, PERFUMER, 28 Lombard street, trading under the firm of PRICE & Co.—The Judges in the Court of Exchequer this day decided in favour of the plaintiff in this case. The defendant, Rees Price, had disposed of his interest in the Perfumery and other trades carried on by the late firm of Price and Gosnell, to the late Mr John Gosnell (father of the parties now carrying on business under the firm of John Gosnell and Co, 12 Three King court, Lombard street), and bound himself, under forfeiture of 5,000l, not to commence business within the Cities of London or Westminster, or within the distance of 600 miles from the same, and, notwithstanding this, had carried on business. This action was brought to recover liquidated damages for such breach of contract.  
 12 Three King court, Lombard street, Jan. 27, 1845.

**SILVER SPOONS AND FORKS, warranted London made.—THOMAS WEST, Working Silversmith, 18 Ludgate street, St Paul's, has now on sale a large stock of the best wrought SILVER SPOONS and FORKS, at the following low prices:—**

**FIDDLE PATTERN.**

	oz.	s.	d.	£	s.	d.
12 Table Spoons ... 30 at	7	2	.....	10	15	0
12 Table Forks ... 30	7	2	.....	10	15	0
12 Dessert Spoons ... 20	7	2	.....	7	3	4
12 Dessert Forks ... 20	7	2	.....	7	3	4
2 Gravy Spoons ... 16	7	2	.....	3	11	8
1 Soup Ladle ... 10	7	2	.....	3	11	8
4 Sauce Ladles ... 10	7	8	.....	3	16	8
4 Salt Spoons ...	—	—	.....	1	0	0
1 Fish Slice ...	—	—	.....	2	10	0
12 Tea Spoons ... 10	7	8	.....	3	16	8
1 Sugar Tong ...	—	—	.....	0	15	0

**VICTORIA PATTERN.**

	oz.	s.	d.	£	s.	d.
12 Table Spoons ... 40 at	7	6	.....	15	0	0
12 Table Forks ... 40	7	6	.....	15	0	0
12 Dessert Spoons ... 25	7	6	.....	9	7	6
12 Dessert Forks ... 25	7	6	.....	9	7	6
2 Gravy Spoons ... 13	7	6	.....	4	17	6
1 Soup Ladle ... 11	7	6	.....	4	2	0
4 Sauce Ladles ... 12	8	0	.....	4	16	0
4 Salt spoons ...	—	—	.....	2	2	0
1 Fish Slice ...	—	—	.....	3	10	0
12 Tea Spoons ... 14	8	0	.....	5	12	0
1 Sugar Tong ...	—	—	.....	1	5	0

The Victoria and Albert are quite new patterns, and superior in style to any other.  
 Gold and Silver Watches, very superior, are equally cheap.  
 Gold Chains and Jewellery at lower prices than ever offered.

For the convenience of parties residing at a distance, T. W. has published a Hand-Book, full of useful information, and containing 100 engravings, which may be had gratis, and post free, on applying at WEST'S, 18 Ludgate street.

**COMPOSITIONS FOR WRITING WITH STEEL PENNS.**

**STEPHENS' WRITING FLUIDS**

comprise the most splendid and durable colours, and the most indelible compositions which art can produce. They consist of

- DENSE COLOURS.**  
 A Carbonaceous RECORD INK, which is invaluable to Bankers, and all those who wish to secure writings against fraud; also to Reporters, and all who require an Ink for rapid writing.  
 A Patent Unchangeable DARK BLUE writing Fluid.  
 A Patent Unchangeable LIGHT BLUE writing Fluid.  
 These beautiful colours are not subject to spontaneous decay, like common ink. They scarcely ever require blotting paper, as they dry so quickly. Should the Dark Blue become too dense from evaporation, it may be thinned with the Light Blue.  
 In purchasing, be careful not to confound the Blue Black with the Unchangeable Blue, this being often done.  
 A RULING, Mechanical, and Architectural DRAWING INK, superior to Indian Ink for Ruling and Architectural purposes.

- THIN COLOURS.**  
 A BLUE BLACK Writing Fluid, which writes first Blue, and turns to a deep Black colour.  
 This is the first improvement upon common ink introduced by the Proprietor of these articles, and which is still so celebrated for its liquidity and ultimate black colour. A good Copying Ink.  
 A superior Fluid BLACK INK. Those who prefer Black Ink will find this the best composition of the kind for fluidity.  
 A Machine COPYING INK, expressly for copying.  
 A Brilliant Coloured RED INK.  
 A fine Liquid ROUGE CARMINE.  
 MARKING INKS for Linen.

**SELECT STEEL PENS; FOUNTAIN INK HOLDERS, &c.**

**CAUTION.**—The unchangeable Blue Fluids being patented, it is illegal to sell or use imitations, which are infringements.  
**HENRY STEPHENS**, the inventor of the Writing Fluids, begs to assure the public that his well-known and persevering attention to the combinations of colouring matter has enabled him to judge of and prepare the best possible articles for all the various purposes of writing.  
 54 Stamford Street, Blackfriars road, London.

SILVER SUPERSEDED,

AND those corrosive and injurious metals called Nickel and German Silver supplanted by the introduction of a new, and perfectly matchless

ALBATA PLATE.

C. WATSON (late Alderman), 41 and 42 Barbican and 16 Norton Folgate, aided by a person of science in the amalgamation of metals, has succeeded in bringing to public notice the most beautiful article ever yet offered, possessing all the richness of silver in appearance—with all its durability and hardness—with its perfect sweetness in use—undergoing as it does a chemical process, by which all that is noxious in mixed metals is entirely extracted—resisting all acids, may be cleaned as silver, and is manufactured into every article for the table and sideboard.

ALBATA PLATE.

Albata Plate	Good Fiddle	Very Strong Fiddle	Threaded	King's
Table spoons and forks ...	16 6 doz	21 0 doz	30 0 doz	35 0 doz
Desert spoons and forks ...	12 6 —	16 6 —	25 0 —	28 0 —
Tea spoons ...	5 6 —	8 0 —	13 6 —	13 6 —
Salt spoons ...	6 0 —	12 0 gilt	18 0 —	18 0 —
Egg spoons ...	7 0 —	15 0 —	13 6 gilt 24	13 6 gilt 24
Mustard do. ...	6 0 —	12 0 —	13 6 —	13 6 —
Gravy spoons ...	3 6 ea	4 6 ea	7 6 each	7 6 each
Sauce ladles ...	3 6 pair	4 6 pair	7 6 pair	7 6 pair
Soup ladles ...	6 6 —	8 0 —	11 0 —	12 0 —
Sugar sifters ...	3 6 ea	—	5 0 each	5 6 each
Sugar tongs ...	1 3 pair	1 9 pair	3 0 pair	3 0 pair
Fish knives ...	5 6 ea	8 6 ea	12 6 each	10 6 each
Butter knives ...	1 9 —	—	2 0 —	—
Skewers ...	4d inch	—	King's & Threaded 6d	—
	Octagon Handles	Threaded	King's	
Table knives, with Albata plate handles, and warranted steel blades ...	22 6 doz	25 0 doz	25 0 doz	
Desert do. to match ...	18 6	19 6	19 6	
Carver and fork ...	8 6 pair	8 6 pair	8 6 pair	

C. Watson begs the public will understand that this Metal is peculiarly his own, and that Silver is not more different from gold than this metal is from all others; do its intrinsic merit alone he wishes it to be tested, and from the daily increasing eulogiums he receives, he is convinced that nothing can prevent its becoming an article of universal wear. C. Watson's handsomely illustrated Catalogue and Price Current is published, and Families, who regard economy and elegance, should possess themselves of this useful Book, which may be had gratis and Post Free from the above address.

Ivory Table Knives 1s per dozen, dessert 9s; Carvers 3s 6d per pair.	Table.	Desert.	Carvers.
3 1/2 inch handsome Balance handle	18s doz	14s doz	6s 6d pair
4 inch Balance handle, largest and best made	20s —	16s —	7s 6d —
Ditto with Watson's Albata Plate handles, equal to silver	20s 6d	18s —	8s 6d —

Forks half the price of the above

FRUIT DESSERT KNIVES, with FRENCH FORKS, of C. WATSON'S NEW ALBATA PLATE (which is so rapidly superseding silver) in sets of 24 pieces, with ivory handles, 45s; carved ivory handles, 50s; Albert pattern handles, 50s; if in mahogany cases, 16s extra. The Establishments of C. Watson have ranked pre-eminent for 50 years for their superior Table Cutlery, the whole of which is marked with his name and address, and subject to exchange if not approved of.

THREE PAPIER MACHE TEA TRAYS, 35s; a set of three Gothic shape ditto (including the largest size) for 35s; three Gothic shape Japanned ditto, 25s; three Sandwich shape ditto, 13s; and every article in Furnishing Hardware unusually low. Quality is here the primary consideration, hence their uninterrupted success for 50 years, and their present celebrity, as the best and most extensive Furnishing Warehouses in London.

THE PATENT PARAGON CAMPHINE, OR SPIRIT LAMP.

The New and Important Invention supersedes every other description of lamp, and possesses the following great advantages, viz.—The Light produced is equal to Gas, but with a more agreeable brilliancy, and at an expense so trifling that it may be considered as nearly a costless light. For cleanliness it cannot be surpassed, the Spirit being so pure that the operation of trimming does not soil the fingers, and if spilt upon the finest article of dress it will not even leave a stain. This Lamp may be used wherever artificial light is required, and can be fixed either to old pedestals or gas fittings. It is quite free from smoke or smell, having perfect combustion, and is not in any way affected by heat or cold, consequently suitable for all climates. The PATENT PARAGON LAMP is the only one that can be used with a straight chimney, which not only renders it very simple for cleaning, but prevents constant breakages from excessive heat. This splendid Light is equal to three Sperm Oil Lamps, or twenty Mould Candles, and costs only Sixpence for ten hours, without any trouble after lighting.

Kept in every variety at C. Watson's, 41 and 42 Barbican, and at 16 Norton Folgate.

Other Camphine Lamps rendered smokeless, and Perfected for Six shillings each, by the Patent Paragon Apparatus as above.

The Pure and Odourless Lamp Spirit delivered to any part of London by C. Watson's carts, at 4s per gallon.

Send for his ILLUSTRATED CATALOGUE.

To be had gratis.

**GOUT and RHEUMATISM.**—The never-failing effects of BLAIR'S GOUT and RHEUMATIC PILLS, in curing every description of Gout and Rheumatism, has secured for them a celebrity unequalled by any medicine of past or present times. They not only give relief in a few hours, where the patient has been driven nearly to madness by the excruciating tortures of this disease, but restore to perfect health in an inconceivably short space of time. They are equally speedy and certain in Rheumatism, either chronic or acute, lumbago, sciatica, pains in the head or face, and, indeed, for every rheumatic or gouty affection; in fact, such has been the rapidity, perfect ease, and complete safety of this medicine, that it has astonished all who have taken it; and there is not a city, town, or village in the kingdom, but contains many grateful evidences of the benign influence of Blair's Gout and Rheumatic Pills. Sold by Thomas Prout, 229 Strand, London, and by most medicine venders in the kingdom. Price 2s 9d per box.

EXTRAORDINARY! NEW CASES!!

ATTESTING THAT HERE IS

HEALTH FOR ALL!!

BY HOLLOWAY'S PILLS.

AN ASTONISHING CURE OF A CONFIRMED LIVER COMPLAINT!

MRS Mary Tanford, residing in Leather Lane, Holborn, London, has been labouring for five years under the effects of a diseased Liver, which produced Indigestion, Sick Headaches, Dimness of Sight, Lowness of Spirits, Irritability of Temper, Drowsiness, Occasional Swellings of the Body and Legs, with General Weakness and Debility. She attended the Hospitals at different periods, for about three years, but she only got worse instead of better, and her recovery at last appeared quite hopeless; but notwithstanding the very bad state of her health, she was, in about two months, restored to perfect health by the means alone of this all-powerful and efficacious Medicine—HOLLOWAY'S PILLS.

CURE OF A CASE OF GREAT DEBILITY OF THE SYSTEM,

OCCASIONED BY THE

Baneful influence of Mercury, and the injurious effects of a long residence in Tropical Climates, by Holloway's Pills.

JAMES RICHARDS, Esq., a gentleman in the East India Company's Service, and who had resided for the last Seventeen Years in different parts of India, where his constitution had become much impaired from the influence of the climate and the injurious effects of powerful and frequent doses of that dangerous mineral, Calomel, which, together, made such inroads on his constitution as to oblige him to return home to England, and on his arrival he placed himself for some time under the care of a celebrated Medical Practitioner, but received no benefit from that gentleman's treatment; he was then advised by a friend (who had tried this Medicine) to go through a proper course of "HOLLOWAY'S PILLS," which he did, and in about four months his formerly shattered frame was so completely invigorated as to enable him to prepare himself again for his immediate return to India, whither he will embark early in the coming spring of this year, 1844. This gentleman is now residing in the Regent's Park, where he is well known, in consequence of his opulence and liberality.

IMMENSE DEMAND FOR HOLLOWAY'S PILLS IN THE EAST INDIES.

Extract of a Letter dated 20th September, 1843, from Messrs S. Ferdinand and Son (Agents for the Sale of "Holloway's Medicines," in the Island of Ceylon); these Gentlemen state,—

"All classes of people here are desirous to purchase your WONDERFUL MEDICINES, and we regret that we have now scarcely any left to meet the IMMENSE DEMANDS that are daily made upon us for them. We enclose you a testimonial from J. Davison, Esq., the Superintendent of Lord Elphinstone's Sugar Estate, at Caltura, Ceylon; and we can, if necessary, send you abundant other proofs, not only from the middle classes, but also from the opulent and influential here, many of whom have derived immense benefit from the use of your invaluable medicine.

Copy of a Letter from J. Davison, Esq., which is the same alluded to in the Extract of the Letter above.

"My DEAR SIRS,—MRS DAVISON has received so much benefit already from HOLLOWAY'S PILLS, that I am induced to trouble you for another supply, viz., an Eleven Shilling Box.—Yours truly, J. DAVISON. "To Messrs Ferdinands and Son, Holloway's Agents for the Island of Ceylon, Colombo."

TIME should not be lost in taking this remedy for any of these Diseases:—

- Ague
- Asthma
- Bilious Complaints
- Blotches on the Skin
- Bowel Complaints
- Colic
- Constipation of Bowels
- Consumption
- Debility
- Dropsy
- Dysentery
- Erysipelas
- Female Irregularities
- Fevers of all kinds
- Fits
- Gout
- Headache
- Indigestion
- Inflammation
- Jaundice
- Liver Complaints
- Lumbago
- Piles
- Rheumatism
- Retention of the Urine
- Sore Throats
- Soreful or King's Evil
- Stone and Gravel
- Secondary Symptoms
- Tic-Douloureux
- Tumours
- Ulcers
- Worms of all kinds
- Weakness from whatever causes

These truly invaluable Pills can be obtained at the establishment of Professor Holloway, near Temple Bar (where ADVICE MAY BE HAD GRATIS), and of most respectable Venders of Medicine throughout the civilized world, and at the following prices:—1s 1/2d, 2s 9d, 4s 6d, 11s, 22s, and 33s each box.—There is a considerable saving by taking the larger sizes.

N.B.—Directions for the Guidance of Patients in every Disorder are affixed to each box.

NATIONAL LOAN FUND LIFE

ASSURANCE SOCIETY, 26 Cornhill, London. —Capital 500,000l.—Empowered by act of Parliament.

This Institution offers many important and substantial advantages with respect to both Life Assurances and Deferred Annuities. The assured has, on all occasions, the power to borrow, without expense or forfeiture of the Policy, two-thirds of the premiums paid, (see table); also the option of selecting benefits, and the conversion of his interests to meet other conveniences or necessity. Assurances for terms of years are granted on the lowest possible rates.

DIVISION OF PROFITS:—

The steady success and increasing prosperity of the Society has enabled the Directors, at the last annual investigation, to declare a second Bonus, averaging 60 per cent on the amounts invested on each Policy effected on the Profit scale.

EXAMPLES:

Acc.	Sum	Premium	Year	Bonus added	Bonus in cash	Permanent reduction of Premium	Sum the assured may borrow on Policy
L.	L s d	L s d	L s d	L s d	L s d	L s d	L s d
60	1000	74 3 4	1837	170 9 3	77 5 11	2 3 9	346 2 3
			1838	144 2 6	4 5 6	9 16 4	296 13 4
			1839	116 16 0	5 11 7	11 9	247 4 5

The division of profits is annual.

F. FERGUSON CAMROUX, Secretary.

PERFECT FREEDOM from COUGH in TEN MINUTES after use, and a Rapid Cure of ASTHMA and CONSUMPTION, and all Disorders of the Breath and Lungs, is insured by Dr LOCOCK'S PULMONIC WAFERS.

The truly wonderful powers of this remedy have called forth Testimonials from all ranks of society in all quarters of the world. The following has just been received from the Rev. J. Stainsby, Rector of Hanover, Jamaica, dated Nov. 20, 1844.

Gentlemen,—Having been cured of an obstinate and distressing Cough, under which I laboured for the last eleven months, by the use of your Pulmonic Wafers, I take the liberty of addressing you these few lines, hoping that my feeble testimony of their efficacy may be the means of inducing those who suffer as I have to apply to so safe and effectual a remedy.—I am, Gentlemen, your obliged servant,

J. STAINSBY, Rector of Hanover, Jamaica.

The following particulars of rapid cure of Asthma of fourteen years' standing, are from Mr J. E. Bignell, Holyhead Road, Wednesbury, and addressed to Mr Ladbury, surgeon there:—

Sir—When I had the first box of Dr Locock's Wafers from you, I was labouring under one of those attacks of asthma, to which I have been subject now for about fourteen years. I have had the best medical advice the neighbourhood could afford, including two physicians at Birmingham, and one at Wolverhampton, but with no success. My breathing was so very difficult that I expected every inspiration to be my last; as for sleep that was impossible, and had been so for several weeks.

The first dose (ONLY TWO SMALL WAFERS), gave me great relief—the second more so,—in short, the first box laid the ground work for the cure, which only four boxes has effected, and I am now quite well. I remain, Sir, your most obliged,

G. E. BIGNELL.

THE FOLLOWING HAVE JUST BEEN RECEIVED: From Mr P. Roberts, Chemist, Ranelagh street, Liverpool. January 2d, 1845.

Gentlemen,—I send you two cases of Cures which I have received since my last, and I think it would be doing good to advertise the Wafers in Liverpool, as they give very great satisfaction to all who take them—they are quite the leading article for Coughs and Colds this Winter.—Yours, &c.

RAPID CURE OF COUGH AND DIFFICULTY OF BREATHING.

To Mr P. Roberts, Ranelagh street, Hale, near Liverpool, December 10th, 1844.

Sir,—I write to inform you of the great benefit I have received from taking Locock's Wafers, which you recommended to me. I was so much oppressed at my chest that when I lay down a coughing fit came on with such violence that I have often thought I should not live to see the morning; but now I can sleep a whole night without coughing after taking only two boxes of Wafers. (Signed) J. HAYES.

REMARKABLE CASE OF IMPROVEMENT OF THE VOICE.

From the celebrated Infant Thalia. Jan. 15, 1845.

Sir,—My little girl, known as the Infant Thalia, suffered lately very severely from a cough, and relaxed uvula, so much so that she could not fulfil her professional duties. Various remedies were tried without success, until a friend recommended your Pulmonic Wafers; their beneficial effect was instantly apparent, and a cure speedily effected. The continued use of them I find materially improves the tone and power of the voice. I could not let this very effectual cure pass over without informing you of it, in the hope that you might make it known for the benefit of others similarly suffering. I shall be happy to answer any inquiries. S. SMITH, 49 Great Queen street, London.

The particulars of many hundred Cures may be had from every agent throughout the Kingdom and on the Continent.

Dr LOCOCK'S WAFERS give instant relief, and a rapid cure of asthmas, consumptions, coughs, colds, and all disorders of the breath and lungs. To SINGERS and PUBLIC SPEAKERS they are invaluable, as in a few hours they remove all hoarseness, and increase the power and flexibility of the voice. They have a most pleasant taste.

Price 1s 1/2d, 2s 9d, and 11s per box; or sent free by post for 1s 3d, 3s, or 11s 6d, by DA SILVA & Co. 1 Bride lane, Fleet street, London. Sold by all medicine venders.

**THOMAS'S FRENCH PERIODICAL GUIDE.** Price 6d, will be published on the 24th inst. containing a LIST of upwards of 600 PERIODICALS published in PARIS, arranged under their different heads, in alphabetical order, with the prices attached. THE GUIDE will be forwarded to any part of the United Kingdom (FREE) on receipt of eight penny stamps, addressed to WILLIAM THOMAS, British and Foreign Advertising Agent, 21 Catherine street, Strand, who supplies all the Papers contained in the List. Sold by all booksellers and newsmen.

A CARD.

**MESMERISM.**—MR SPENCER T. HALL, Consulting Mesmerist, 1 SALISBURY STREET, STRAND, London. Hours of Attendance, Eleven to Three every day except Sunday. Engagements made for Evening CONVERSATION OF LECTURES, and LETTERS from the Country duly answered. Any deviation from the above will be announced in this paper.

EASTER HOLIDAYS.

**ROYAL POLYTECHNIC INSTITUTION.**—Dr RYAN'S first series of LECTURES on the CHEMISTRY OF DOMESTIC LIFE, daily, and on the evenings of Mondays, Wednesdays, and Fridays. POPULAR LECTURES on NATURAL PHILOSOPHY, with Brilliant Experiments, by Professor BACHHOFFNER. A new Series of Objects exhibiting beautiful effects in CHILDE'S CHROMATROPE, in the PHYSIOSCOPE, and the PROTEOSCOPE. THE SHRINE OF THE NATIVITY is one of the latest additions to the Dissolving Views. A curious MECHANICAL HAND exhibiting daily on the person of an individual who has lost his natural hand.—Working Models of new inventions explained. Submarine Experiments by the DIVER. The DIVING BELL, MICROSCOPE, &c. &c.

Admission, One Shilling, Schools half-price. N.B.—A WORKING MODEL of the ATMOSPHERIC RAILWAY, fifty feet long, is expected to be ready by the 24th inst.

**BATTLE OF WATERLOO.**—New Model, upon a very large scale, representing the splendid Charge, in the earlier part of the Battle, by the British Heavy Cavalry under the Marquis of Anglesey, and by the British Infantry under Sir Thomas Picton.—Egyptian Hall, Piccadilly. Open from 11 in the morning till 9 in the evening. Admission 1s.

Described by *Waterloo Men*. The modeller has certainly been most successful in placing before the public one of the most complete representations of a battle.—*Times*, Dec. 25th.

**STATIONERY of EVERY DESCRIPTION** at Manufacturers' charges. Good letter paper 3d per quire, ditto note 2d per quire, or 2s 6d per ream, superfine foolscap 6d per quire, envelopes eight dozen for 3d, very best satin ditto eight dozen for 1s. Stocken's patent binding pins 1s per packet. Card paper engraved in the most elegant style, including one hundred very best superfine cards, for 5s. Envelope cases fitted from one shilling, travelling writing cases, dispatch and work boxes, lower than any other house in London. C. STOCKEN invites the Nobility and Gentry (previously to purchasing elsewhere), to inspect his elegant and extensive assortment of ladies' and gentlemen's dressing cases from 10s 6d to 100 guineas: every article warranted, money returned should the goods not answer the expectation of the purchaser. To be had at Stocken's well-known establishment, 53 Quadrant, Regent Street.

**TEA—WHOLESALE PRICES—CASH.**

Black	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Green	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Coffee	0	9	0	10	1	0	1	2	1	4	1	6	1	8					

One pound free to any part of town; six pounds and upwards free to any part of England. MANSELL and Co. 2 Bucklersbury, Cheapside.

**THE PERFECT SUBSTITUTE for SILVER.**—The material RIPPON and BURTON offer to the Public has for the last ten years been found equal to Silver in appearance and sweetness, and superior to it in durability. Of the prices of Tea Sets, Waiters, Candlesticks, and all articles hitherto made in Silver, a detail Catalogue, with Engravings, will be sent (gratis) post free.

**Fiddle Threaded Victoria Pattern Pattern Pattern**

Table spoons & forks, full size,	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d	12s 0d
Dessert do do do	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d	10s 0d
Tea do do do	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d	5s 0d
Gravy do do do	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d	3s 0d

**FENDERS, STOVES, and FIRE-IRONS.**

The largest assortment of STOVES and FENDERS, AS WELL AS GENERAL IRONMONGERY, IN THE WORLD, is now on sale at RIPPON and BURTON'S extensive warehouses, 39 Oxford street, corner of Newman street (just removed from Wells street). Bright steel fenders, to 4 feet, from 30s each; do do, with ornolu ornaments, from 60s; rich bronzed scroll do, with steel bar, 10s 6d; iron fenders, three feet, 4s 6d; four feet, 6s; do bronzed, and fitted with standards, three feet, 6s; four feet, 11s; wrought iron kitchen fenders, three feet, 4s 6d; four feet, 6s; bright register stoves, with bronzed ornaments, and two sets of bars, from 2 guineas; do do, with ornolu ornaments, from 9 10s; black clining-room register stoves, two feet, 20s; three feet, 30s; bed-room register stoves, two feet, 16s; three feet, 24s. The new economical Thermo stove, with fender and radiating hearthplate, from 8 5s. Fire-irons for chambers, 1s 9d per set; handsome do, with cut heads, 6s 6d; newest pattern, with elegant bronzed heads, 11s. A variety of fire-irons, with ornolu and richly-cut heads, at proportionate prices. Any article in furnishing ironmongery, 30 per cent under any other house, while the extent and variety of the stock is without any equal. The money returned for every article not approved of.—Detailed catalogues, with engravings, sent (per post) free.—Established (in Well street) 1820.

**REGIMENTAL MESS PLATE.—TO PRESIDENTS AND OFFICERS OF MESS COMMITTEES.**

**JOHN COWIE**, of Holles Street, during the last twenty-six years, has had the honour of furnishing several Regiments with MESS SERVICES, who, on the completion of their orders, have kindly granted him written testimonials of their approval. He is still solicitous to obtain the favourable consideration of Officers who may be entirely or partially supplying their Mess with Meat Dishes and Covers, Corner Dishes and Warmers, and such requisites as constitute the Table Service.

J. C. has a variety of Table Services, *en suite*, the whole of them warranted of Sheffield Manufacture. 11 Holles street, Cavendish square, opposite Bull's Library.

**SHIRT COLLARS.**—The advantages of WELCH and MARGETSON'S registered SHIRT COLLAR consists in its fitting Closer to the Neck, and retaining its Shape a greater length of time when in wear, combined with a greater degree of Comfort and Durability, than ordinary Collars, being made ENTIRELY OF LINEN.

Each Collar bears the name of "Welch and Margetson, London." To be had of most of the respectable Houses. Prices—No 1 quality, 12s per dozen; No. 2, 15s; No. 3, 18s.

CAUTION.—Any one making Shirt Collars of the "Registered Pattern" will be subject to a Penalty, under the Act of 5 and 7 Victoria 6, 65.

**LEA and PERRINS' WORCESTER-SHIRE SAUCE**, prepared from the Recipe of a Nobleman in the county.

"Great Western steam-ship, June 6, 1844.—The cabin of the Great Western has been regularly supplied with Lea and Perrins' Worcestershire Sauce, which is adapted for every variety of dish, from turtle to beef, from salmon to steaks, to all of which it gives a famous relish. I have great pleasure in recommending this excellent sauce to captains and passengers for its capital flavour, and as the best accompaniment of its kind for a voyage.

(Signed) "JAMES HOSKEN." Sold wholesale by the proprietors, Messrs Lea and Perrins, Worcester; Messrs Barclay and Sons, Farringdon street; and the principal Oil and Italian Warehousemen in London; and retail by the usual vendors of sauces.

TO THE CARPET TRADE.

**THE Royal Patent Victoria FELT CARPETING**, made without spinning and weaving, having successfully overcome the prejudice created by competitors in other descriptions of Carpeting, and being now honoured with the patronage of Her Most Gracious MAJESTY for its use in the royal palaces, the PATENT WOOLLEN CLOTH COMPANY, who are the sole manufacturers, inform the trade and the public that their new and beautiful Patterns in Carpetings for the present season are now ready for inspection, at the Company's Warehouses, 8 Love lane, Wood street, Cheapside, where the Company have also a large assortment of elegantly-printed and embossed Table Covers, Window Curtains, Cloths for Coach Linings, Waistcoatings, Thick Felt for Polishing and Gun Waddings, D'Oyleys, &c. &c. manufactured by the same process. The public, in patronising the FELT Carpeting, will obtain, and for one-half the price, an article superior in strength and durability to either Kidderminster or Brussels.

Manufactories—Elmwood Mills, Leeds; and Borough road, London.

**PANKLIBANON IRON WORKS.—IMPORTANT TO FAMILIES FURNISHING.**

A considerable saving can be effected in the Purchase of Furnishing Ironmongery, by visiting the PANKLIBANON IRON WORKS, 58 Baker street, Portman square, where may be inspected the most extensive STOCK of IRONMONGERY GOODS in the kingdom, consisting of kitchen cooking utensils, German silver wares, drawing-room stoves, ranges, fenders and fire-irons, table cutlery, &c. Every article being marked in plain figures, at the lowest possible price, will fully convince purchasers at this establishment of the great advantage resulting from Cash payments, as the proprietors warrant every article of the best manufacture.—58 Baker street, Portman square.—A LIBERAL ALLOWANCE TO MERCHANTS AND CAPTAINS.

**BYNNER'S PATENT ECONOMIC GAS-BURNER.**

Nos.	000	00	0	1	2	3	4	5
Equal in candles to	7	9	12	15	18	22	28	32

Burns Gas per hour not exceeding ... 3ft 5ft 5½ft 6½ft 7ft 8½ft 11ft 12ft  
The cost of Gas, at London price, 7s per 1000, is 1d per dozen feet.

The accuracy of the above calculations may be tested by Meters at the Warehouse.

**PATENT NIGHT BOLT.**

**THE patent Night Bolt is the most simple** thing of the kind which has been made, and is entirely free from all the defects of those heretofore in use. By the action of the line at the bed-head, the door is instantly fastened with the greatest security; or as easily unfastened. The door cannot become fastened or unfastened by accident, and as the article is in one piece, the bolt is out of the way when the door is open. They are much neater than any other, and cannot be injured by neglect.

May be had wholesale At JAMES ARTHUR MILES'S, Bell and Crank, Key and General Brass Foundry, and Gas Furniture Warehouse, 13 Pancras lane, Queen street, Cheapside. ALSO, SMITH'S PATENT ALARUM TRIGGERS, For Doors and Windows, and Alarums; PORTER LATCHES AND WATER CLOSET TRIGGERS. STEWART'S PATENT CASTOR AND ELASTIC HINGES.

All these Articles have lately been Patented, and are now first introduced to the public. They have been submitted to many of the most eminent Architects, and are pronounced to be very important improvements.

**ARGUS LIFE ASSURANCE COMPANY,** 39 Throgmorton street, Bank.

Empowered by special Act of Parliament, 5 & 6 Will. IV, c. 76.

Thomas Farncomb, Esq. Alderman, Chairman.  
William Leaf, Esq. Deputy Chairman.  
Richard E. Arden, Esq. J. Humphrey, Esq. Ald. M.P.  
William Banbury, Esq. Rupert Ingleby, Esq.  
Edward Bates, Esq. Thomas Kelly, Esq. Ald.  
Thomas Camplin, Esq. Jeremiah Pilcher, Esq.  
James Clift, Esq. Lewis Pocock, Esq. F.S.A.  
Physician—Dr Jeaffreson, 2 Finsbury square.  
Surgeon—W. Coulson, Esq. 2 Frederick's place, Old Jewry.

Consulting Actuary—Professor Hall, of King's College. Advantages of the Argus Life Assurance Company. Low Rates of Premiums.

In addition to the subscribed Capital of 300,000l, the assured have the security of the Company's Income of nearly 60,000l per an. un. yearly increasing, and an accumulating Assurance Fund invested in Government and other available Securities, of considerably larger amount than the estimated liabilities of the Company.

The Rates of Premium are reduced to the lowest scale compatible with the safety of the Assured and the stability of the Company, thereby, in effect, giving to every policy-holder an immediate and certain bonus without risk, in lieu of the deferred and frequently delusive prospect of a periodical division of profits.

Annual Premium to Assure 100l.

Age.	For one year.	For seven years.	Whole term.
	l s d	l s d	l s d
20	0 17 8	0 19 1	1 11 10
30	1 1 8	1 2 7	2 0 7
40	1 5 0	1 6 9	2 14 10
50	1 14 1	1 19 10	4 0 11
60	3 2 4	3 17 0	6 0 10

One-third of whole-term Premiums may remain unpaid at 5 per cent comp. int. as a debt upon the Policy for life, or may be paid off at any time without notice.

In Assurances for advances of money, as security for debts, or as a provision for a family, when the least present outlay is desirable, the varied and comprehensive Tables of the Argus Office will be found to be particularly favourable to the assured.

A Board of Directors, with the Medical Officers, attend daily at a quarter before 2 o'clock.

EDWARD BATES, Resident Director.

**A SUPERIOR AND DELICATE GRUEL.**

**ROBINSON'S PATENT GROATS** surpass everything of the kind for making a pure and nutritious gruel. It is deprived of those unpleasant qualities which common gruel generally contains, and which produce heartburn, and acidity of the stomach. Persons suffering with colds, also invalids and children, will find great advantage by taking it as their customary supper-food during the winter months.

CAUTION.—As many spurious imitations, under a variety of names, supported by plagiarisms, and composed of unwholesome meals and compounds, are daily foisted on the public as substitutes, it is requisite, on purchasing, to be particular in asking for "Robinson's Patent Groats," and to see that each packet or canister bears the signature of "Matt. Robinson."

Robinson and Bellville, Purveyors to the Queen, sole manufacturers, 64 Red Lion street, Holborn, London, and to be had of all respectable Grocers, Druggists, and Oilmen in Town and Country, in packets of 6d, 1s, and canisters at 2s each.

**UNSOPHISTICATED PICKLES,** SAUCES, BOTTLED FRUITS, &c. prepared and sold by G. H. WARDALE & CO. manufacturers of Genuine ORANGE and LEMON MARMALADES, MARINE SAUCE, and purified-SYRUP of LEMONS, or CONCENTRATED LEMONADE, all warranted to be free from deleterious ingredients.

Warehouse 38 St Mary Axe, London. N.B.—G. H. W. and Co.'s goods are labelled and sealed with their names.

Families and the Trade supplied.

**PATENT BELMONT SPERM CANDLES,** One Shilling per lb.

**PATENT BELMONT SPERM OIL,** Four Shillings per Gallon, Burning more brilliantly than the ordinary Sperm Candles and Oil, and differing from them in being principally prepared from a pure vegetable material, instead of an impure animal one.

PRICE'S PATENT CANDLES, 10½d per lb. VAUXHALL COMPOSITE CANDLES, 8½d per lb. PATENT BELMONT WAX CANDLES, 1s per lb.

**FAMILIES wishing to try any of the** above are recommended to order them through their own tradesmen, taking notice, however, that these being the London Cash Prices, the Country Dealer must charge higher to cover his expenses of carriage. Where no dealer can be found willing to sell them, EDWARD PRICE & Co. will supply quantities of not less than 5l worth, direct from their manufactory at Belmont, Vauxhall. On receiving a Post-office order for this amount, they will forward Candles and Oil in the proportions that may be directed; or, to parties wishing for samples and unable to obtain them, they will, on receiving a 1l Post-office order, forward a box containing 3lbs of each of the four sorts of Candles and a gallon of the Oil. They fix the price of the sample box so high to avoid all suspicion of their wishing to interfere with the retail trade of the country dealers.

The trade may obtain the above Candles and Oil, wholesale, in London, from EDWARD PRICE & CO., Belmont, Vauxhall; Palmer & Co. Sutton street, Clerkenwell; and Wm. Marchant, 253 Regent circle, Oxford street; in Manchester, from Richardson and Roebuck, Market place; in Bath, from T. and G. Butcher, No. 4 Saw close; and in Cheltenham, from Mathews and Co. 400 High street.

Printed and Published by WILLIAM PORTER, of Number 6 Wellington street, Strand, London, at the office there.—March 22, 1845.