

# The Economist,

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## The Political Economist.

### OUR NATIONAL DEFENCES.

The subject of our national defences excites such intense interest at the present moment, and there is, we think, so much danger lest this interest should be directed into mistaken and ineffective channels, that we desire to call attention to one or two of the most essential considerations connected with the question. We shall not endeavour to gratify our enemies by proving to them how unprepared we are to prevent or repel an invasion, nor shall we spend time in defending present or past Ministries by showing how much has been done in spite of the opposition of the "cheap government" party, to increase the strength and efficiency of both services. We shall neither insult the French nation nor their present Chief, by assuming on their part either warlike or piratical designs; nor shall we injure our own people by explaining to our neighbours, as some of our contemporaries have done, in great detail, how they may most securely assail us, and what precisely are our most unguarded points. We have no desire either to tempt foes abroad, or to augment the panic at home. At the same time this panic may not be without its uses. It may help to check, before it is too late, that mania for retrenchment *coute qu'il coute*—at all hazards and at any price—against which we have incessantly raised our voice as a shallow and a fatal policy; and at the same time it may arouse the country to a more steady, strict, and ceaseless vigilance over the mode in which the supplies are expended, in place of the fitful outcry and hasty and unreasonable interference with which it now too commonly endeavours to replace the consequences. The English are so foolishly confident in their own security, and in the good intentions and good faith of others, and so jealous of any unnecessary outlay, that if it were not for occasional alarms, both our defensive services would run great risk of dying of starvation. Our periodical panics are our only safeguards.

Our army is, and has always been, in proportion to our wealth, our territory, and our population, incomparably smaller than that of any European power. Russia has one soldier to every 80 of the population; France and Austria one to every 87; Sardinia one to every 32; Spain one to every 105; Prussia one to every 133; Great Britain, with her colonies, one to every 300; without her colonies, not one to every 400. Exclusive of the troops in the pay of the East India Company, and the ordnance service, we have only about 91,000 regular troops, and of these in 1851 only 47,000 were in our own islands. Including the ordnance, we have seldom more than from 50,000 to 60,000 regular soldiers for the defence of our islands. We have no fortified towns, and few fortifications of any kind. Of irregular

forces we have, yeomanry, 13,440; enrolled pensioners (many of them quite superannuated) about 30,000; and dockyard men occasionally drilled, 8,000. Our three chief rivals in Europe, Russia, France, and Austria, average nearly half a million of regular each, besides militia and national guards.

It is abundantly obvious, then, that it is not to our army that we do, or can trust, or ever have trusted for our defence. Our troops have always been kept for foreign service. From time immemorial no English soldier has ever fought a battle upon English ground. The English people would never endure either the sight or the cost of such an army as would be sufficient to cope with any of our neighbours. If we looked to our army for protection, we should require at least 300,000 men at home, and our army estimates would mount up from six millions to twenty. Moreover, the feeling is so universal and overwhelmingly strong that no foreign force must ever set foot in Britain; that even if such invading force were promptly defeated and utterly exterminated, yet *the mischief would have been done*; ruin, wretchedness, and devastation, such as England has not known for centuries, and trusts never to know again, would have been encountered; the evil and loss inflicted would be incalculable. The mere landing of a hostile force in Great Britain—even with the certainty of its annihilation—is not to be thought of for a moment; it must be looked upon, not as a thing to be defeated and punished, but as a thing to be rendered impossible. On this account it is, among others, that we regret to see the projects for volunteer regiments, rifle clubs, calling out the militia, &c., with which the papers swarm. These ideas are all mere moonshine, and are known by all military men to be so. How could volunteer and militia regiments, hastily raised and hastily trained, and never having seen fire, make head against regular troops inured alike to the hardships and perils of war, and to whom fighting was a business and a pastime? What could even English peasants do against the mighty artillery of the French? Of what avail would be courage or fury against a well-served battery of field pieces? What service could amateur riflemen render in the field? War is not a game of sharp-shooting, nor can 100,000 invaders be picked off man by man. The Spaniards are a far more military people than we are, yet what could their guerillas, numerous and burning with animosity as they were, do against their enemies, except intercept dispatches and cut off stragglers? By embodying the militia, you may in six months spoil, unsettle, and demoralise 100,000 good peasants and steady artisans; but you would not have made 100 good soldiers out of the number. You would have disorganised every branch of industry, but you would have not reorganised your army. You would not have saved the country; but you would have wasted the resources which might have saved it. In the military art, as in every other, division of labour and concentration of energies, is necessary to perfection. A man who is half a soldier, half a peasant, half an artisan, will be a poor soldier, a clumsy labourer, an unfinished artisan. To be *good* in any calling, a man must devote himself to it altogether. More especially is this the case in the military art, where the value of the man depends upon the perfection of his discipline. A few weeks drill in the year may enable a man to go through common manoeuvres, *on a quiet field*, without blundering. But this does not make him a soldier. According to the evidence of the most experienced men, six months of perpetual drill are needed before a recruit is fit to join his regiment; six months more of regimental training before he is fit to go into service; and months more of service before he can be expected to be cool and steady under artillery,—i.e. before he becomes a reliable soldier. No! assuredly if ever England be invaded, it will not be by raw militia and amateur rifle shots—whatever be their courage and patriotism—that the invaders will be crushed; but by veteran troops and well-served ordnance.

Moreover, as we took occasion to show early in last year, militia or volunteers—when actual efficient strength is taken into consideration—are *more costly* than regular troops. We here reproduce a portion of that statement.

"Bearing in mind that, by universal admission, 50,000 regular troops are at least as effective a force as five times their number of well-trained militia, let us bring together a few facts which may enable us to form some approximate judgment as to the relative cost of the two armaments. The pay of a foot soldier amounts to about 18*l* a year; his arms, ammunition, lodging, and that portion of his clothing with which the country supplies him, added to other incidental charges, reach about 12*l* more. The total cost of a foot soldier is therefore in round numbers 30*l* a year, and of a horse soldier about 45*l*. In the year 1847, we find the total charge (for all ranks) for 11,000 cavalry of the line, put down at 496,000*l*; and of 113,000 infantry of the line at 3,256,000*l*. Taking the cost as stated above, an addition to our regular force of 50,000 men may be set down as follows:—

	£
40,000 Infantry at 30 <i>l</i> .....	1,200,000
10,000 Cavalry at 45 <i>l</i> .....	450,000
50,000	1,650,000

This would include all ranks, but as these additional troops would not require new officers, but merely the transfer of a sufficient number from the 'non-effective' to the 'effective' army, or from half-pay to full pay, the total added outlay would probably not exceed one million and a half, unless new barracks were required, which would be an expenditure once for all. Sir Francis Head states the annual cost of maintaining 100,000 men (officers included), of all ranks and services, at 3,670,000*l*, exclusive of arms and barracks, but he does not state whence he derives his calculations. We will, however, to make our case more certain, take a medium between his estimate and our own, and set down the addition of 50,000 men to our regular force as costing 1,750,000*l* a year.

"Now, what would be the entire expense to the country of 250,000 militia, regularly trained and armed? These must consist of 200,000 infantry and 50,000 cavalry, and, to be effectively trained, must be called out, disciplined, and manœuvred for at least three weeks every year. We find, from a Parliamentary return in 1836, that the yeomanry (cavalry troops), which are still called out annually, and which during the war were drilled and practised for three weeks, amounted to 18,200 men, and were considered to cost 100,000*l* per annum, or 5*l* 10s each. The infantry of the militia would be composed of men of all classes, but principally, we must suppose, of the labouring population, whether peasants or artisans. Still, as many of a higher class—shopkeepers, farmers, &c.—would be mingled with them, we cannot fairly calculate their weekly cost—that is, the weekly earnings they would have to forego while absent from their work and under drill—at less than 20s a head; the earnings of peasants varying throughout England from 8s to 16s, those of artisans from 12s up to 40s, those of shopkeepers, farmers, and those of higher rank still, say from 20s up to 5*l* a week. The cost of the men, then, for three weeks' drill would be 3*l*; and to this we must add, for arms, accoutrements, &c., at least 1*l* more, making a total expenditure of 4*l* a-head. The account will then stand as follows:—

200,000 infantry, at 4 <i>l</i> .....	£800,000
50,000 cavalry at 5 <i>l</i> 10s .....	275,000
250,000	1,075,000

"But, as we have shown, a militia force only trained for three weeks in the year never could by any possibility be really an effective army when brought into the field; and yet we find it would cost in time of peace within half a million of the sum which would be required to add 50,000 troops to our standing army (or, to raise the number now retained for the defence of the British Islands from 50,000 to 100,000 men). But these militia, if called into the field, we must remember, cost, man for man, just as much as regular soldiers, or, for the whole number, 8,250,000*l*. That is, a militia force would, when unemployed, cost only half a million less, and, when employed, 6,500,000*l* more, than an equivalent force of regular troops!

"We have one fact in our history, and, as far as we know, only one fact, which we can appeal to as showing that this estimate is no wild assumption, but a sober and moderate calculation. During the greater part of the last war, the number of our embodied militia was kept at 80,000 men; but in 1804, under the expectation of an invasion, it was raised to 110,000, exclusive of 347,000 volunteers, who were regularly trained and drilled. None of these, be it observed, were called into actual service; only a comparatively small portion were kept constantly under arms, but they were disciplined and manœuvred for a certain period, and expected to hold themselves in constant readiness if summoned. Now, what do our readers suppose was the vote borne on the records of the House of Commons in that year for the militia alone, exclusive of the army and the ordnance? Why, not less than 6,159,000*l*, or more than would have been required for the maintenance of 150,000 regular troops."

We trust, therefore, that we shall have no more wasteful proposals for organising our irregular forces. We are not even disposed to urge any very material augmentation of our regular

troops. The important matter is, that our army, whatever be its numbers, shall be in a state of the very highest efficiency—that its arms shall be the best and its accoutrements the most judicious that can be devised—that the men shall be as admirably trained and exercised as those of any nation—that our artillery shall, in proportion to the size of our army, be as ample and as well served as that of France—and that no foolish and short-sighted economy shall be allowed to interfere with any of these objects. The prompt and speedy attainment of this state of things is beyond question the first and most pressing duty of Ministers, not only at this moment but at all times. The second is, to take care that these troops shall never be called upon to fight on British ground.

Whatever addition to the navy, either in men or ships—whatever arrangement and concentration of our squadrons—may be necessary to defend our coasts, and to make a hostile descent, if not an absolute impossibility, yet such an utterly hopeless project that no man in his senses would venture upon it—should be immediately and permanently made. Our navy is our "cheap defence." We do not believe that for this purpose it would be necessary to build a single additional steamer or ship of the line. It would suffice merely to diminish our Mediterranean and Lisbon squadrons, and to commission a number of our now unemployed vessels. Sailors are what we want—what we have always wanted—what we have never known how to retain—what we have always had to seize and train when needed. At present we commission our ships for three years: the first year a great portion of the men are worth nothing; at the end of the second year they are capital and well-trained sailors; the third year we pay them off, and they seek service elsewhere—either in merchant ships or in the American navy. This wasteful system should be at once changed. The essential thing is to make our naval service attractive (which we have never yet done) by pay, by comfort, by prospective pensions. We should pay our sailors better, so as to secure their services permanently when we want them, instead of having to demand or seize them on an emergency. The mode of doing this is for the authorities to devise: it is for the country to insist upon its being done, and to proffer the money for doing it. An extra million a year, judiciously applied, would probably do all that was necessary. But the country must not pay annually 15,000,000*l* for its defence, and then discover, as soon as an enemy appears or is imagined, that it is not defended!

Whatever sum is really needed to render Great Britain secure at home, and formidable to defy her enemies, may be asked for by the Ministers, and will not, we may rely upon it, be grudged or denied by the country. England will refuse nothing to secure so great an end. Ministers need not shrink from asking Parliament for whatever funds they feel they require to secure our shores against the possibility of violation. The present anxiety may be groundless. The idea of an invasion may be a chimera. But the mere possibility of the thing is to be precluded. The mere suspicion that England has ground to fear for the inviolability of her own shores—that she is unable to crush an unscrupulous enemy—that she must speak with bated breath when she remonstrates against inhumanity or oppression—that she must submit to insult, because unprepared to avenge it—that she must tamely watch while her allies are crushed, because too weak to aid them—will not be endured.

#### DOES THE NATIONAL DEBT CONSTITUTE NATIONAL CAPITAL?

The public debt of this and other countries has so important a connection with the employment of capital, that it is highly desirable that the exact relation between the two should be clearly understood. We do not, therefore, hesitate to prolong a controversy with an able correspondent, whose letters upon this subject we have published in former numbers of the *Economist*, with such comments as appeared needful to dispel the fallacies which they contained. In reference to our last article upon the subject, our correspondent writes as follows:—

To the Editor of the *Economist*.

SIR,—At the risk of being censured as obstinate in error, I shall venture to express my opinion, that in your last article upon the probable effects of a depreciation of gold upon the national debt and the rate of interest, you have not quite gone to the root of the question. Your argument amounts to this—that a security for money lent (and spent) does not in any sense of the word constitute "capital." For, if the proof be conclusive against its being "loanable capital," it is equally so with respect to capital of any sort. Indeed, you say that in the case of the national debt, "nothing entitled to the name of capital remained." And yet you accept my definition of the debt as a "species of mortgage on the property and industry of the nation." You, therefore, imply that a mortgagee, whose money has been lent and spent, has nothing left that can be called "capital." It can hardly be said that the mortgagor has as much capital as he had before he ran into debt; and yet the estate remains as before. Who, then, does hold that portion of the debt as a capital which constitutes the security for the money lent? Surely the mortgagee. If so, it follows that the national creditor, whose claim partakes of the nature of a mortgage, has capital of some kind; so long, of course, as the national faith and solvency are maintained. But your article reopens a question which always appeared to me to be very imperfectly settled, when it was subjected to so much discussion in 1848, viz., the distinction attempted to be drawn between "fixed" and "floating" capital. For if a security for capital be regarded rather as a competitor for the investment of "loanable capital," than as itself constituting an item in the amount of such capital, you must, I suppose, equally exclude all

such securities, as land, houses, warehouses, docks, railways, canals, mills, machinery, &c.—everything, in short, which is of a permanent nature, and which is not consumed in the process of its use or application to the production of a marketable commodity.

This would also exclude money—*i.e.* coin and bullion—which is, in fact, only a currency machine. And of course Bank notes cannot be called “capital,” being merely “promises to pay,” issued by an establishment whose assets to the amount of fourteen millions consist of the very same security as that which we are now discussing.

It would follow, then, that there is no other “loanable capital” in the country than that which exists in the shape of consumable commodities, either raised from our own soil, or imported for use in our manufactures or the sustenance of our people. But as the latter must be paid for by our exports in return, they can hardly be considered as “capital” belonging to the people of England, or as exercising any direct influence upon the rate of interest, which, as you maintain, depends upon the amount of “loanable capital;” for these imported commodities are in fact lent to us, and are capital belonging to others. We arrive therefore, by the process of exhaustion, at the result that there is no “loanable capital” in this country, according to your (implied) definition, except the yearly produce of our own soil. And even this must usually be subjected to a process of exchange, or conversion into money, before it can be actually applied to the purposes for which it is to be lent. I apprehend that you can hardly intend to reduce the “loanable capital” of this country within such narrow limits, and I am unable to see how they can be extended without admitting securities for money, among which I could claim a place for the “easily transferable” security of the funds. You admit that the capital borrowed and consumed by the nation is not lent to individuals. Therefore, they have that which represents capital; and I am strongly inclined to the opinion that the abundance of all such securities—*i.e.*, of fixed capital, which can only become loanable by a process of exchange—will be found to have a very direct and distinct bearing upon the rate of interest on money lent. If so, they must enter into the category of “loanable capital” for all the purposes of your argument.—I am, Sir, your obedient servant,  
ONE INTERESTED.

Manchester, Jan. 20, 1852.

The first half of this letter applies strictly to the question which we have hitherto discussed—*viz.*, How far the national debt can be regarded in the light of “loanable capital?” The second part goes into the wider question of the component parts of the aggregate capital of the country, and of the distinction between fixed and floating capital. We shall discuss both points separately.

1. With regard, then, to the first point raised by our correspondent, the relation between the national debt and capital. Our correspondent says—“Your argument amounts to this,—that a “security for money lent (and spent) does not in any sense of the word constitute capital. For, if the proof be conclusive against “its being ‘loanable capital,’ it is equally so against its being “capital of any sort. Indeed, you say that in the case of the “national debt, “nothing entitled to the name of capital remained.” Our correspondent is perfectly correct in assuming thus much as the effect of our argument; but he seems to think that such a conclusion is inconsistent with our acceptance of a definition of the national debt, that it is a “species of mortgage “on the property and industry of the nation.” We shall show that the two positions are perfectly consistent with each other, and would not be so if any other character were given to the national debt. “You, therefore, imply,” continues our correspondent, “that a mortgagee, whose money has been lent and spent, has “nothing left that can be called capital. It could hardly be said “that the mortgagee has as much capital as he had before he “ran into debt, and yet the estate remains as before. Who, then, “holds that portion of the mortgager’s capital which constitutes “the security for the money lent? Surely the mortgagee. If so, “it follows that the national creditor, whose claim pretakes of the “nature of a mortgage, has capital of some kind, so long of course “as the national faith and solvency are maintained.” If we had thought it needful in our last article to extend our arguments and illustrations further, the case put by our correspondent was that which we should have used. It will enable us to put the matter in a clear light. If a spendthrift, living far beyond his means, incurs debt to a large amount, and subsequently borrows a sum of money on mortgage of his property to discharge his debts, the money so expended is nevertheless for ever lost to the country as capital. The mortgage upon the estate does not restore it. The capital which the mortgagee advances to pay off debts which have been incurred, has already been expended, and is for ever lost:—lost to the mortgager and to the country, but not to the mortgagee, who in exchange for his capital becomes in reality part proprietor of the estate to that amount. Suppose the sum expended beyond the income of the proprietor to be 50,000*l.* That amount is withdrawn from the floating capital of the country and fixed in land by a mortgage as much as if the land were purchased. The land still remains no doubt, representing partly the capital of the owner, and partly the capital of the mortgagee. But the land remains only as it was before. It has no increased value in consequence of the expenditure of the 50,000*l.* The land is still to the fore as it was, but the 50,000*l.* has disappeared. This mortgage no doubt would represent so much fixed capital, inasmuch as it represents a portion of the land. But even in this case the capital of the country would neither be increased nor decreased, if, as our correspondent put the case with regard to the public funds, the proprietor’s debt represented by the mortgage could be “repudiated or expunged at “one blow.” The simple effect of such an act would be to restore to the proprietor the whole of the property again. It would place him exactly in the situation in which he would have been had he never exceeded his income, nor incurred debt. The mortgagee no doubt would lose to that amount, but the mortgager

would gain all that was lost. The amount of capital in the country would in no way be altered.

But there are cases in which the loan of the mortgagee represents an increased capital to its full amount. If capital is borrowed, not to replace money actually expended, but to pay for an estate, or to effect permanent and substantial improvements, to erect buildings or to drain land, by which the value of the property is enhanced to the full amount of such expenditure, the capital of the country suffers no diminution, as in the former case, for the interest of the mortgage in the first case is paid, in addition to the interest of the part of the purchase money advanced by the buyer, from the rent of the property; and in the second place, by its increased productiveness. In this case the only change which takes place is, that so much floating capital has been converted into fixed capital, represented by the land bought, the buildings erected, or the improvements effected. But even in this case our correspondent will see that the claim of the mortgagee being “repudiated or expunged at one blow” would not affect the amount of capital in the country. Even here, as in all other cases, what the creditor lost the debtor would gain. So long as the mortgage is respected, it is security upon which capital may be borrowed, or the owner of the mortgage may receive back his capital by foreclosing; but, in each of these cases, whatever sum he receives, some capitalists must advance; and it is impossible that any use whatever that he can make of his claim can in any way add to the abundance of loanable capital.

But the case of the national debt is even much stronger. The whole of the capital was borrowed, and expended at the time, leaving no property whatever to represent it. The interest is secured on the national revenues. They alone, therefore, represent the public debt. But it would be a strange abuse of language to call the taxes, which have to be raised in future years, part of the capital of the country. The claim which the public creditor has upon those taxes, guaranteed to him by an Act of Parliament, forms a security upon which no doubt the holder can borrow capital, or by selling the claim and transferring it to another can possess himself of capital, but in either case what one capitalist receives by the sale or deposit of his stock, another capitalist pays. It is a mere transfer of capital and stock from one person to another, which can in no case affect the amount of capital in the country. But least of all can any use be made of that stock to increase the “loanable capital,” as our correspondent seems to think, unless indeed it were by selling the security abroad, as we formerly remarked. If, therefore, the “national debt were to be repudiated or expunged, not by “degrees, but at one blow, by a revolution or any other process,” the amount of “loanable capital,” or of capital of any kind, in the country would not be affected thereby. The individual fundholders would lose, but the tax-payers would gain to the same amount, just, as in the case of a mortgage, the debtor would gain what the creditor lost. If, therefore, an entire repudiation of the national debt would not affect the amount of “loanable capital,” any reduction in its intrinsic value, brought about by an increased supply of gold, cannot do so; and thus, as we endeavoured to show in our first article upon this subject, and which has led to this discussion, no effect would be produced on the rate of interest from that cause.

2. As to the wider question of the distinction between “floating” and “fixed” capital. Our correspondent says—“If a security for capital is to be regarded rather as a competitor for “the investment of ‘loanable capital,’ than in itself constituting “an item in the amount of such capital, you must, I suppose, “equally exclude all such securities as land, houses, warehouses, “docks, railways, canals, mills, machinery, &c.” Undoubtedly so. No one can pretend that these, or any of these, constitute “loanable capital.” A reference to the daily transactions of business will make this plain at once. Land, houses, railways, or any of the kinds of property named, no doubt form securities upon which capital can be borrowed. But the capital which one man borrows on their security another lends; and this, in place of increasing the quantity of “loanable capital,” diminishes it. These securities all enter into competition with bills of exchange, for the “loanable capital” available at any one moment; but can never, under any circumstances, add to it. How would our correspondent propose to make land, houses, or railway shares, into “loanable capital?” So far as the immediate owner is concerned, he might procure capital which he could loan to another by means of his property. But that could only be effected by selling the property, or by borrowing upon its security. But in those cases the capital which thus came into his hands would equally pass from the hands of another capitalist.

It is not necessary to follow the remarks of our correspondent further, as the same principle applies throughout. But there is one practical error towards the close of his letter which we must correct. He assumes that the imports into this country are paid for by our manufactures subsequently exported, and that such imports may, therefore, be considered as only lent to us, and that for a time, or till paid for, they represent the capital of other countries. Exactly the reverse is the fact with regard to the trade of this country. Our imports, in place of preceding our exports, follow them at a long distance behind. As a rule, this country gives credit to all the world, and takes credit from no

other country whatever. From most of our markets the returns for our exports are at a period of six, twelve, eighteen, and often twenty-four months after the date of the shipment. Not only, therefore, do our imports constitute at the moment of their arrival part of our capital, but our exports to an enormous amount, abroad and unpaid for, also represent the capital of this country. The amount of British capital engaged in Brazil alone in our export trade, is said never to be less than five to six millions sterling. And in all our foreign markets, except those of the Continent, the trade may be said to be conducted almost exclusively with British capital. This fact does not exactly affect the question at issue, but we could not sanction so important an error, by leaving it without remark.

#### THE BEGINNING OF THE END.

LOUIS NAPOLEON is a "fast" man. His pace is what the French call *ventre a terre*. As Americans would say, he goes the whole hog; and he goes it with American celerity. It is no easy matter for journalists to keep up with him. "Panting time toils after him in vain." He keeps the pen of the recorder unwontedly busy, and quite distances that of the critic. Never in European history has there been a usurpation more complete than his. He carries out to the letter Lord Strafford's system of "THOROUGH." In two short months he has exhausted every arrow in the quiver of despotism. Forcible dissolution and dispersion of existing powers, imprisonment, martial law, massacre, proscription, banishment, and confiscation have followed each other in the regular order of legitimate succession. The *Moniteur* has hard work to find room for all his ordinances. Decree follows decree as rapidly as under the Provisional Government of 1848. He beats his Imperial prototype hollow both in rapidity and voluminousness. It is a perfect diarrhoea of edicts. One single sheet of the State Gazette, at the end of last week, announced a complete change both in the form and the *personnel* of the Ministry, proclaimed the establishment of a Minister of State, and a Minister of Police, the retirement of three principal members of the late usurping Cabinet, and the substitution of two nameless creatures of his own, and two startling decrees directed against the Orleans family. These decrees—enacting the appropriation of two-thirds of the property of Louis Philippe's children, and the compulsory sale of the remaining third—appear to be the President's last shot, and may very probably prove the last feather that will break the strong back of French patience. It is worth while to examine for a moment both their alleged justification and their probable consequences.

The first decree enacts that the members of the Orleans family and their descendants shall be allowed to possess neither real or personal property in France, and that all the property rightfully belonging to them (independent of their father's donation in 1830), amounting to 100,000,000 of francs, or about four millions sterling, shall be sold within twelve months, and the proceeds handed over to them. Of this decree, we are bound to say that the parties more immediately concerned, the Orleans family, have no right to complain. Louis Napoleon has merely followed an established precedent. When Louis XVIII. was restored, a precisely similar decree was directed against the Buonaparte family; and when Louis Philippe ascended the throne, a similar decree was fulminated both against Buonapartes and Bourbons. The parties entitled to complain are the constituted authorities of France, actual or prospective, and they alone. The two decrees which Louis Napoleon has copied were issued by the Supreme Legislatures of the day in due form of law—not by the simple fiat of the Executive Chief. Louis Napoleon is, according to his own Constitution, the head of the Government, but not the sole nor the supreme Judicial or Legislative authority. According to that document, the Council of State, the Senate, and the Assembly should all have joined in that decree, to give it any validity;—and the ink is not dry in which that document is written, signed, and countersigned;—yet all its prescribed formalities are already violated. It is true that these governing bodies are not yet created; but whose fault is that? And why could not the President wait a few weeks till they were? If he had done so, and if the ordinance in question had then been duly and deliberately promulgated by a Government which France had chosen and sanctioned, we do not know that either Orleanists or Legitimists would have had anything to say against it. As it is, it is simple spoliation—the unwarranted act of arbitrary power; and will both justify and demand the impeachment and condign punishment of M. Casabianca (the countersigning minister) when the day of retribution shall arrive.

The second decree appropriates, or in plainer language confiscates, to the use of the State all the private property possessed by Louis Philippe as Duke of Orleans on his accession to the throne in 1830. The plea for this startling act of spoliation is elaborate, ingenious, and at first sight plausible enough. By an immemorial and fundamental law of France, the private property of the individual succeeding to the Crown, merges at once and for ever in the Crown domains. It has always done so, apparently without exception. Henry IV. endeavoured to evade the statute, but the Parliament of Paris would not permit him to do so. This fundamental statute was formally re-affirmed in 1790 and 1814,

and was acted upon in the cases of Louis XVIII. and Charles X. Louis Philippe was well aware of this provision, and with that inordinate love of money which was one of the meanest features of his character, he resolved to evade it. Accordingly, when the Crown was offered to him by the two Chambers on the 7th of August, 1830, and before his formal and public acceptance of it two days after, he divested himself of all his private property (with the reservation of a life-interest,) in favour of his younger children, among whom he divided something like eight millions sterling, thus, as it were, jockeying the Crown domains of the vast addition which would otherwise have flowed into them. Louis Napoleon says, very truly, that this proceeding was a fraudulent and flagrant attempt to elude the law, such as no legal authorities would tolerate or recognise. There can be no doubt that it was done with the intent to prevent his family property from enriching the State according to statute and custom—to obtain the Crown, in fact, without paying for it:—it was what we should term "sharp practice." There can be no doubt that Louis Philippe, during his eighteen years of power, contrived to extract from the French nation most unseemly donations for his children whom he had already so comfortably provided for out of funds which, strictly speaking, ought to have swelled the public coffers. It is true, also, that over the acquisition of a portion of the property so disposed of, the Condé estates, there hangs an ugly cloud. But to all this special pleading of the President there are three separate replies; one of which at least is conclusive. In the first place, it is alleged—(we believe with perfect truth)—that this transference of property to his children was the result of a direct bargain with the two Chambers on the part of Louis Philippe; that he did the act with their authorisation; and that, without that authorisation, he—valuing property more than power—would not have accepted the Crown. If this be the case, the Chambers being at that time the only constituted authorities of the realm, the act must be held valid by all but the Legitimists (who maintain that the throne was not vacant),—whatever we may think as to the magnanimity or pure morality of the transaction. In the second place, as the law in question evidently, and from notorious history, arises from and proceeds upon the supposition that the inheritor of the Crown retains it in permanence for himself and his heirs, and has therefore no further need of private property, common justice would seem to demand that, when times are so changed that this tacit assumption becomes manifestly false, the law itself should fall into abeyance; and that when the individual on whom the Crown has been conferred is again relegated to private life, the private property which he resigned on accepting the Crown should be restored to him as a matter of course. By the universal law of nations, when a wife who does not give satisfaction is dismissed back to her father's house, she always carries her dowry back with her.

But, in the third place, in issuing this decree Louis Napoleon has a second time stepped beyond the functions allotted to him in his paper Constitution. His function is to propose and to execute the law—not to enact or declare it. The validity of Louis Philippe's donation to his children was a question for the High Court of Judicature to decide—not a Gordian knot for the Presidential sword to cut. The decree seizing this property, if pronounced by them, would have been legal and valid, though, like many legal decisions, it might have been an unjust proceeding. Issuing solely from the arbitrary will of an unauthorised and incompetent officer, it is simply and nakedly an act of spoliation.

Considered in its consequences, it is as foolish as, considered in its mode, it is unjustifiable. It is intended to weaken the Orleans family. It will probably strengthen them by rendering them desperate and daring. Few men—least of all men in whom runs the acquisitive blood of Louis Philippe—will resign 200,000,000 of francs without a struggle. Exile they might bear—bloodshed they might pardon—the proscription of their best supporters might be endured and forgotten. But the seizure of their property is a matter *bien autrement serieux*.

"Kill a man's family, and he may brook it—  
But keep your hands out of his breeches' pocket."

It is altogether, if not the worst, yet certainly the greatest blunder Louis Napoleon has committed. It has shaken the confidence and excited the alarm of the commercial and monetary classes. The proscribed exiles are in high spirits on account of it. The funds have fallen in consequence of it. It is universally felt—accompanied as it was by the retirement from the Ministry and the Consultative Commission of the few men of name who adhered to the new Government—that there is nothing to allay the fear that it may be the commencement of a series of confiscations—of arbitrary measures to obtain money—of robberies of the rich to bribe the allegiance of the poor. It is seen with especial uneasiness that the funds thus illegally acquired are to be employed in hush-money to the operatives and pensions to the members of the Legion of Honour. The 200,000,000 thus stolen from the Orleans family are to form in fact a vast treasury of bribery, at the sole and secret disposal of the President. No wonder that by such a measure he has alienated those classes whom it was specially important for him to conciliate. It has alarmed thousands, where his previous severities only terrified hundreds. Comparatively few could be the victims of imprisonment or exile;

but no man who has anything to lose is safe from the grasp of a despot who resorts to spoliation. Yet the plunder of the few can go but an incalculably small way in satisfying the desires of the many. Two hundred millions of francs is soon dissipated among eight millions of electors. Every man who is robbed of 25 francs is made a fierce enemy; but the donation of 25 francs makes no man a fast friend. Louis Napoleon should remember that the adhesion of financiers and capitalists—powerful and necessary as it is—is purely mercenary:—they adhered to his usurpation because they conceived that it would guarantee them safety for the property they already possessed and opportunity to amass more. He has now given a rude shock to their allegiance, and must prepare to see them welcome the first strong hand that can overthrow him. The support and adhesion of bankers, merchants, manufacturers, and artisans, is never disinterested, and seldom faithful. It is always to be purchased at a fixed price; but is retained only as long as that price is regularly paid. The Decrees of Confiscation are, in all likelihood, the *Beginning of the End*.

#### THE CONVICT SYSTEM IN VAN DIEMEN'S LAND.

THERE is as great a difficulty as ever in disposing of our convicts and providing for their reformation. In the original design of transporting them there was much that was good, but it was carried out so carelessly and imprudently, that it resulted in an immense amount of mischief, and brought the system into disrepute. It was only natural, therefore, that the inhabitants of New South Wales, as the emancipists and the free colonists became the most numerous, and when most of the advantages the convict system could give them had been extracted from it, should combine to resist its continuance. Favoured, too, by the glowing pictures of evil that party spirit at home had drawn of it, an Anti-Convict League became in Sydney, the Cape of Good Hope, and other places, a popular instrument. To protest against contamination was at once so flattering to self-love and so promising for future morality, that we are not surprised that the League was embraced by many who knew very little of the bearings of the system on the welfare of the colonies. So the inhabitants of the Cape stopped the admission of a few hundred useful men, who would have lessened their dependence somewhat on the Hottentot police, and been in the present contest a powerful help against the Kafirs. So the inhabitants of New South Wales remonstrated against convicts, and now they find themselves, since gold was discovered, deprived of the labour required for many ordinary purposes, which, having convicts, they probably could have commanded.

There are fashions in morality as well as in dress—epidemics affecting popular feeling as well as the public health; and it was by no recondit and mystical sympathy, but by the plain and tangible wires of the public press, that the epidemic against convictism spread to Van Diemen's Land. In all communities there are persons on the watch to profit by the varying phases of the popular feeling, and by running before it, place themselves at its head. The persons who most conspicuously took this part in Van Diemen's Land in the early part of last year were a Dissenting Minister and the Editor of a newspaper. It was natural that the working classes who had achieved freedom, or never had been in thralldom, should be opposed to the admission of convicts, who, it must be granted, lowered the dignity of labour and lessened its rewards. A few persons of wealth and consideration joined the working classes, and funds were raised to despatch the principal movers on a deputation to Melbourne and Sydney. The deputation succeeded in forming an alliance there with persons who were opposed to the introduction of convicts, but it failed in procuring the nomination of one of its members to proceed to England, with a salary of 600*l*. year, to agitate the subject here. That the whole agitation was factitious, neither congenial to the wants of the colony nor the public wishes, is evident from the fact, that while it was at its height some ships with convicts arrived who were eagerly hired, even by the members of the Anti-Convict League. The agitation was, in fact, in Van Diemen's Land a failure; the convicts were required, and not a single person amongst the many who denounced the system would give up its advantages.

In England we have been told very much about the unpopularity of the Governor of Van Diemen's Land, but we are assured, by residents there, that when the League was at its height, the Governor made a tour through the settlement, and was everywhere received with the greatest cordiality. In fact, the violent language of some of the leaders of the Anti-Convict League had disgusted many who were at first entrapped by specious declamation, and they hastened to show their regret at having been deluded. The most respectable settlers, who were supposed to be the most inveterate against the convict system, were the most forward in testifying to Sir William Denison their disapprobation of the proceedings of the League. He did not suffer from these party contentions which, even in a large community, are bad enough, but in a small community, with but few objects to carry off superfluous vitality, are the base of peace.

At Launceston, when on his tour, the Governor was met by a large body of the inhabitants, though the weather was inclement. A dinner, at which 120 persons attended, was got up in his

honour, while the League with all its exertions could scarcely muster the fourth part of the number. In the centre part of the island, too, the Governor was enthusiastically received. On his return to Hobart Town, after five weeks' absence, he was welcomed as if he had come back a great conqueror. An address of congratulation was presented to him, signed by 1,100 householders; and the public opinion was manifested in a very striking manner against the Anti-Convict League, which has been represented here as enjoying the support of the bulk of the people.

We are informed by letters from Hobart Town, dated Sept. 3, 1851, and Oct. 9, that the agriculturists there were very flourishing, and more convicts would be acceptable. There was plenty of employment for them. Wheat was at 10*s* the bushel, and as it was probable that the farmers on the continent would be unable to obtain labour for gathering in their harvests, the people there must look to Van Diemen's Land for food. On the continent the flock masters almost despaired of getting their flocks sheared or teaded, and were hiring persons in Van Diemen's Land for the purpose; but the farmers of the latter, from having assigned servants, were much at their ease, and were reaping many of the advantages of the discoveries of gold. A complete revulsion of feeling had ensued. The Anti-Convict League was at a discount, and the people were looking forward with great anxiety to the determination of the Government at home, and with great hope that it might send them more assigned labourers.

The excitement relative to gold had extended to Van Diemen's Land. None had been found in the colony; but the charge for transport to the mainland not being more than from 20*s* to 25*s*, not a vessel sailed from either Hobart Town or Van Diemen's Land which did not carry away dozens of passengers. But for the convicts, who are tied to the soil, that colony would now suffer, and, wanting the supplies which it will now be able to afford, the other colonies where the gold has been found would suffer too. It is very curious to notice that money is getting scarce in Sydney, the gold not entering at all into circulation. Bills on the Treasury at home are at a discount; and in return for the bullion Australia is to send here, we are obliged to transmit there a considerable quantity of coin.

An unexpected change is said to have taken place amongst the gold-diggers. Instead of spending their money, as in California, in all kinds of excesses, they hoard it, and are looking forward to realising an independence or a fortune. It was immediately felt, when the discovery of gold was announced, that it would be followed by very important effects; but nobody anticipated, we believe, that amongst them would be an improvement of the character of the people, an increased demand for money, and a return to the opinion that convicts, under judicious management, could be rendered useful to themselves and valuable to the colony. Still less was it expected that transportation should acquire a testimony in its favour, and be again recommended as one of the best secondary punishments and best means of providing for criminals whom we can neither adequately punish nor reform at home.

#### THE POLITICS OF LOMBARD STREET.

It is not for us, who have more than once recorded the satisfaction experienced in the City at the success of Louis Napoleon, to deny that he was a favourite in the money market, now that this fact is urged against Lombard street as a reproach; but we may undertake to mention the circumstances from which the satisfaction arose.

The fortunes, not only of Lombard street, but of every money market in Europe—the hoarded wealth of bankers, the credit that feeds trade and manufactures by discount—consists, in a great measure, of public securities. Every nation in Europe has a large debt as well as England, and not merely thousands of persons scattered through various countries depend for their means of subsistence on the annuities paid to them out of taxes annually levied, but the whole system of banking and commercial advances is interwoven with them, and rests on these annuities for the ultimate redemption of obligations.

Every quarter of a year somewhere about 6,000,000*l*. is transferred from the public deposits in the Bank to the private deposits, or to individuals, a great part of which serves, as every person is aware who attends to the subject, to repay advances made to commerce, or to extinguish debts contracted to carry it on. Something similar occurs periodically in France, Prussia, Austria, Holland, &c. &c. It would be out of place now either to defend or impugn national debts; the fact is, that the whole system of credit in Europe is bound up with them. Without credit—from the great natural principle that commodities are not produced in equal times and of exactly equal values, and cannot therefore be bartered for each other—exchange, commerce, and manufactures can scarcely exist; consequently, the whole social, not merely the political, but the whole social system of Europe is intimately bound up with its national debts. In no one point can these be threatened, without carrying alarm through the sensitive whole. The fears of Lombard street are personal and individual, but they exist in conjunction with great power over political

movements. They are timely warnings against a terrible convulsion, and they are a powerful means of preventing it. Neither socially nor individually, as they might affect the whole, or as they are merely the alarms for private fortunes, can those fears be lightly regarded.

For the last four years, however, Lombard street—using the phrase to designate the monied interest, the nominal or real holders of national debts, and the recipients of a very large part of every national revenue—has been, in regard to all the foreign Governments of Europe, in a state of continual alarm. Socialist doctrines have everywhere been preached; in many places they have been acted on; and even here they have been very much talked of, written about, patronised, and carried into effect. They involve not only the overthrow of private property, but the extinction of public obligations, and a complete convulsion of the present system of Europe. In the most conspicuous nations of the Continent revolutions have in that period taken place, based in a great measure on Socialist doctrines, and intended, at least by a large part of those who have promoted them, to make Socialism the principle of government. It must be admitted, therefore, that for great fears in Lombard street the events of the last four years have supplied a very solid and ample foundation.

Few reflecting persons but are aware that our social system is closely connected, as we have just shown, with national debts, and that also with these the system of private property is now interwoven. Growing as these debts do from the action of Government, to its action do all men look for the preservation or just liquidation of them, and for the protection of private property. Both national debts and private property being assailed by certain parties and principles, all public writers of the least authority, including the writers in the *Times* and the *Spectator*, who now mock at the fears and hopes of monied men, have earnestly taught the public and have taught Lombard street to look for protection and security only to a strong Government. Prior to December 2, the Government of France was in a state of distraction. We have no occasion to inquire into the causes: they were quite beyond the control of Lombard street; but the fact was that for months two almost coequal authorities had been in conflict, and the Government was threatened with dissolution. For months it was seen and dreaded that the sole existing means of keeping Socialists and Revolutionists in check was likely to come to an end, letting loose in society all the elements of a great convulsion. We speak of known facts, without any reference to any arts of exaggeration by which the alarm for sinister purposes was increased. Three months ago there was an apprehension that the authority of Government in France would be annihilated, and not only France but all Europe thrown into disorder.

Under those circumstances, Louis Napoleon carried his *coup d'état*, and established, as was supposed, in France a strong Government. The means he employed were those politicians usually employ. France was as much governed by the army under the elder Bourbons as under the Emperor. On the army Louis Philippe relied as well as his cousins. He had a marshal for his prime minister; he kept a larger army on foot than Bonaparte; and he surrounded Paris with forts as a means of keeping it in subjection. Guizot and Thiers equally relied, like their master, on the army, and carried out their own systems by its means. Cavaignac, the dictator, restored order and put down Socialism by the army; and, except for the brief term that Lamartine's eloquence prevailed, though he, too, was glad to fall back on the troops, France has never been governed for upwards of a century by any other instruments than soldiers. The excesses of the first revolution were anarchy between Government by the army ceasing under the feeble Louis XVI., and restored by the most successful general of France. Louis Napoleon employed the same instrument, and in the first instance very much in the same manner as his predecessors. He restored a strong Government, the idol equally of our contemporaries and Lombard street, by means of the army. One of many persons competing for power by the same means, he distanced his rivals, and served them as they would probably have served him had they succeeded. What wonder, then, is it that Lombard street, more consistent than our contemporaries, should regard Louis Napoleon with favour? He adopted a common, if not a universally approved means of attaining his end; he extinguished the apprehensions of Socialist predominance; he supplied in his own person and his associates a guarantee for the preservation of national obligations; and he established, or was supposed to have established, a strong Government in France.

Grant that it is a despotism: a strong Government can scarcely be anything else. A Government that depends on constituencies—which adopts its course from the changes in popular feeling, as that is at one time lulled into supineness by eulogiums on the national tranquillity and security, and at another whipped into froth and foam by writers who thrive only by agitation—cannot be a strong Government. It is not apparently in the nature of things that a Government can be at once strong, in the ordinary sense of carrying its own will into execution distinct from the will of the people, and popular and constitutional. The Government which Louis Napoleon put down, though called republican and constitutional, was as much a military Government, though the

control of the army was for the moment disputed, as his Government; and, during its existence, if there was not much positive violence, there was continual apprehension. The Government neither satisfied France nor Europe; and as long as it lasted, the world seemed threatened with a convulsion.

The classes which the usurper most affronted, injured, and outraged, were the politicians by trade—the persons who sought for power by speaking and writing—who were ambitious of the honors and emoluments of representatives, or of obtaining the influence and wealth which rewarded successful journalists. We have never breathed one word in extenuation of his suppression of the journals, though in that he did but imitate his predecessors, even the Republican Cavaignac. He carried out his plans indeed with more boldness and daring. But we take, probably, a professional view, and we can well conceive that Lombard street had and has no sympathy with a press which, as conducted in France, has been continually the promoter of Socialism, disturbance, and revolution. The organ of narrow cliques, of literary men and their views, or of sects of politicians and their ambitions, the press of France must have appeared to Lombard street as the great instrument of disorder. From its ascendancy only confusion could be expected. It began the revolution of 1848. The worthless Constitution destroyed was emphatically the work of the Press. Whatever may be our opinion individually, therefore, of the folly and wickedness of putting an end to all liberty of speech and writing in France, we can conceive that Lombard street, not further advanced in the principles of political toleration than the ordinary run of men, should hail it with satisfaction as a means of preventing future strife.

Much more might be said in extenuation of the feelings of Lombard street. They belong, it is plain, to classes of phenomena that are very general and very influential; and, however much they have been deceived—though the fears previous to the *coup* were probably exaggerated, and these hopes then formed have been already much abated—there was for their hopes, in the present condition of society and in the ordinary teaching of public writers, a broad and ample foundation. When journalists have established something like principles in politics—when they teach a uniform and consistent doctrine—when they are neither led astray themselves by hopes nor fears, neither exaggerate at one time nor extenuate at another, they may be entitled to reproach Lombard street with entertaining exaggerated fears and unfounded hopes.

#### SELF-IMMOLATION.

WITH what horror do we read of the women in India casting themselves into the fire, but their death is sudden, and it is surrounded by rejoicing friends proclaiming the heroism of the deed, and the glory that awaits the sacrifice. A far more fearful self-immolation, protracted by the diseases of poverty and the agonies of starvation, unallowed by superstition, and generally branded as folly or guilt, is just now in progress here in England. America and Belgium will soon run away with the ingenious business our engineers continue to discard, and they will slowly perish for want of the means of subsistence. "While the operative engineers," said the *Globe* on Monday, "hold out, taxing their fellow workmen still in employment, and gradually dissipating funds which might else provide, hereafter, for the sick and disabled of their number, our neighbours on the other side of the Channel are looking on with mingled curiosity and astonishment at a spectacle so inconsistent with the thrifty common sense usually attributed to Englishmen. The first indication of their watchfulness came in the shape of a proposal from the machine-makers of a populous and busy district in France, to supply the foreign orders our machine-makers are, perforce, refusing. 'Why,' said they to their Government, 'should we not be permitted to import from England the materials thrown down by the recalcitrant workmen, and manufacture, in bond, for exportation, what the foreign customers of England are asking for, and cannot get? Once bring the customers to our shop, and show them what we can do, and the chances are that for the future a large slice, at least, of the trade will stay with us.' A sensible proposition!" very likely to be acted on, and stamping more emphatically than a multitude of arguments its true nature on the self-immolation now most superstitiously and foolishly carrying into practice here under the ghostly recommendations of the Hierarchy of Little Alie street.

#### THE AUSTRALIAN GOLD FIELD.

To afford some idea of the extent of the yield of the gold field in Australia, we extract the following interesting notice of one day's receipt of gold at Sydney, from the *Sydney Morning Herald* of the 26th of September. We have reason to believe that the great inconvenience noticed in the following extract, of the want of sufficient money to purchase the produce of the "diggings," was anticipated by Lord Grey very soon after the first discovery of gold; and in order to remedy that inconvenience, we believe the establishment of a Mint at Sydney has already been under consideration.

YESTERDAY'S RECEIPT OF GOLD.—The gold brought down yesterday to the Colonial Treasury, under escort, and consigned to private individuals, weighed

5,336 ounces, 12 dwts, 1 grain—that for the Government weighed 160 ounces. By the mail, about 960 ounces were received. The total amount (independent of what was brought down by private hands) was 6,456 ounces, 12 dwts, 1 grain. The cash transmitted to the Treasury for gold digging licenses was 2,800l. The following is the list of the consignees:—

oz dwts gra		oz dwts gra	
Robert Orr	17 0 0	Atkinson Tighe	11 0 0
Margaret Donaldson	6 0 0	Catherine Tait	2 15 0
Emma Douglass	2 15 0	Denis O'Brien	32 0 0
William Baker	15 0 0	D. Jones and Co.	48 0 0
W. P. Peek	11 6 12	William Speir	6 15 0
James Cassidy	16 10 0	Matilda Harkin	5 15 0
J. A. Weedon	69 7 0	Iredale and Co.	58 0 0
Mrs Evers	6 10 0	Donald Munro	16 0 0
Joseph Simmons, senior	114 10 0	R. M. Pite	15 0 0
William Lane	98 11 11	Margaret Denahy	6 0 0
William Williams	146 16 0	Esther Pusey	31 0 0
Mary Turley Jones	100 0 0	John Berriman	3 0 0
Mary Desmond	6 0 0	A. M'Arthur	31 10 0
Isabella Temple	7 15 0	F. W. Clarke	177 5 0
Sarah Brown	6 0 0	Walter M'Erery	17 0 0
Mrs Joiner	12 6 0	Thomas Irwin	55 5 0
William Redman	50 0 0	James Murphy	32 0 0
R. B. Sheridan	2 0 0	Arthur Devlin	40 5 0
Mary Fisher	3 0 0	Thacker and Co.	198 11 0
Thacker and Co.	12 0 0	Robert How	234 0 0
Frederick Byers	8 15 0	Cooper Brothers	52 3 0
R. B. Sheridan	3 0 0	Robert How	162 5 0
Jane Bannan	7 4 0	James Middleton	83 3 0
George Tabot	67 10 0	W. C. Wenworth	49 0 0
L. and S. Spyer	70 0 0	G. C. Tutting	10 0 0
F. W. Clarke	13 17 0	L. and S. Samuel	168 5 12
W. W. Emery	6 5 0	William Long	30 0 0
W. C. Preston	130 0 0	L. and S. Samuel	48 12 0
Hugh Dixon	90 0 0	John Davis	11 15 0
J. G. Cohen	40 10 0	Charles Way	14 0 0
Ditto	250 0 0	John Davis	7 5 8
John Row	26 0 0	R. Campbell, tertius	56 13 0
George M'Mally	6 10 0	Ditto	160 9 0
Henry Bayley	26 10 0	Flawells Brothers	34 13 0
Mrs M. Holyroyd	8 0 0	William Maynard	30 0 0
Eliza Manning	3 0 0	Young and Co.	165 10 0
William Dean	5 15 0	William Weeks	74 0 0
Ann Parton	7 15 0	R. Campbell, tertius	172 16 6
Dinah Isaac	11 0 0	Ditto	182 0 0
William Mundy	33 10 0	William Adnam	34 5 0
Margaret Bloodworth	3 0 0	Patrick Kane	1 0 0
J. H. Asher	30 0 0	William Long	269 0 0
Abraham Cohen	113 15 0	Mary Kane	6 0 0
James Kelly, senior	94 5 0	E. Austin	632 0 0
R. Campbell, tertius	146 14 0	Colonial Government	160 0 0
Ditto	169 0 0		
Eleanor Wheeler	84 0 0		
Total ounces		5,496	12 1

In consequence of the difficulty in finding the money to pay for large quantities of gold now offered for sale, the price has fallen from 65s and 65s 6d to 64s 6d and 64s. Two or three of the hitherto largest Sydney purchasers left off purchasing yesterday; and the banks have reduced their advance to 2l per oz. It is very clear that a greater part of the money paid for the gold is neither circulated again nor deposited in the banks, but hoarded by the sellers, who are a different class to the gamblers and reckless squanderers of California.

To meet this temporary inconvenience, it is in contemplation amongst some of our leading traders to issue gold tokens of the value of twenty shillings, which, if taken freely by the retailers, will assist materially in relieving the difficulty which now appears to threaten our monetary circulation. Such a plan was carried out, with success, in the early days of the gold discovery at San Francisco. In London, during the last war, when copper coins were bought up at a premium by copper-smiths, the retailers found it highly advantageous to issue penny and half-penny tokens, on which their address appeared, and even now, at Melbourne, where the scarcity of copper coin is found inconvenient, a similar issue of penny tokens has been made by several retailers.

At the rate at which the gold is now sent down weekly from the diggings, most of which is offered for immediate sale, it will require at least half a million of money for its purchase during the ensuing five months. How such a drain is to be met is a question which demands prompt and careful consideration.

In respect to the improving prospects of mining operations, we may mention that the proper and successful use of quicksilver begins to be better understood by the miners. Mr Wentworth has received from Frederick's Valley, a beautiful piece of gold amalgam weighing four lbs.

## Agriculture.

### FLAX IN FARM CULTURE.

WE have often referred to the growth of flax as one of the means by which English farmers may add not only to their money-giving crops, but likewise to their force of effective manure, and the subject is now attracting considerable attention from landowners as well as farmers from various parts of the country. Sir James Graham, whose management of his estate seems to be distinguished by a just appreciation of the interests and duties of a landowner, has, it appears, been making great efforts to induce his own tenants to grow flax, and to establish on his own property works for manufacturing the produce when grown. These efforts deserve, as we have no doubt they will attain, success. In furtherance of these objects, Sir James Graham recently convened a meeting of his tenants and others at Longtown, near Netherby, in Cumberland, at which he delivered what may be termed a most useful lecture on the subject, and detailed his plans for promoting flax growing and flax manufactures in his own district of Cumberland. From that lecture and statement, as reported in the local paper, we extract the following passages, as having a general interest.

After referring to the linen manufactures of the North of Ireland, and the various improvements recently made in processes for the preparation of flax, Sir James said:—

It can hardly be believed, but such was the improvidence of the Irish farmer that he was quite content and satisfied with the profit of the straw of the flax only, without any regard to the seed—the seed, as you are aware, being for agricultural purposes the most important portion of the growth. Without any process of manufacture, I need not tell you, the seed, when boiled, is the best species of food that can be given for the fattening of cattle, and still more, when converted into oilcake, it is amongst the best manures that can be applied

to land. The effect of the double operation of converting the flax into fibre by the new chemical process I have alluded to—what is termed Messrs Schenck's warm water process—combined with the increased demand for seed for conversion into oilcake, has led to a great increase in the growth of flax. There is at Belfast a certain market for the farmer, and during times of great difficulty it has been the means of increased prosperity in that portion of Ireland. Looking at these results, I naturally enquired whether there was anything peculiar either in the soil or the climate of Ireland which gave that country an advantage over the South of Scotland or over that part of the North of England which we inhabit, and the fullest investigation led me to the conclusion that neither the soil nor the climate of Ireland is superior to ours. The imperfection of their climate, like that of ours, is its humidity. They have even more rain in Ireland than we have, or, at least, they have an equal quantity of rain, whilst their soil is in no respect, as it appears to me, better suited to the growth of flax than ours.

And having referred to various statistic facts about flax, he said:—

In the course of my attendance at the meetings of the Royal Agricultural Society in London, I had opportunities of conversing with a great number of gentry and farmers from different parts of England; and, among others, with Mr Long, a friend of mine, one of the members for Wiltshire, and who has a property in North Wales. The soil and climate of North Wales are very similar, but not superior, to ours. Two years ago Mr Long grew flax for the first time on his property there, and at the meeting of the Wiltshire Agricultural Society, on the 2d December last, he gave the results of his experiments on a small scale. He said "he had grown it for two years in Wales. Last year he had made 10l an acre of it after paying all expenses. He had sold the produce of two acres for 30l, the expenses against the crop being about 10l. He had sold the straw for 3l 10s per ton to a firm in Bristol, who were ready to take several thousand tons at that price." Encouraged by what I thought was a promising aspect of the growth of flax, I myself tried the experiment. I was not so fortunate as Mr Long; I did not realise as much profit as he; but my profit has been somewhere about 4l 13s an acre. The detailed account is as follows:—

Cost of Production and Value of 2a. 0r. 20p. of Flax, grown on Croft Head Farm—		Season, 1851.	
PRODUCE.		£	s d
To 38 bush. seed, at 6s per bushel	228 0 0	11	8 0
— 3 tons 1s cwt straw, at 60s per ton	180 0 0	11	14 0
		£23	2 0
Cost:		£	s d
By two ploughings, harrowing, sowing, rolling, &c., at 16s per acre	1 14 0	1	14 0
— 6 bush. seed, at 10s per bushel	3 0 0	3	0 0
— Weeding, cost 9s 8d per acre	1 0 6	1	0 6
— Pulling, harvesting, hatching, &c., cost 21s per acre	2 4 6	2	4 6
— Rent of land, rates, &c., 26s per acre	2 16 0	2	16 0
		£10	15 0
— Housing and thrashing seed, at 12s per acre	1 5 6	1	5 6
— Carriage of straw to Carlisle, at 6s per ton	1 3 6	1	3 6
		£13	4 0
Profit, £4 13s per acre.		£9	18 0

Such was the result of his own experiment, carefully conducted—with a crop not superior and with management not of the best.

Sir James referred to the following letters from Mr Brisco, son of Sir Wastel Brisco, a Cumberland landowner, who said:—

It is out of my power to inform you what was the quantity produced per acre, as I have not yet scutched it all, and the crop was made so various, by numbers of experiments tried in small quantities, that the result would be of little value for your object, even had it all been scutched. I found, among other things, that so small a quantity as 1 cwt of guano to the acre very much reduced the money value of the fibre, though it appeared to increase the weight of the crop on the ground. The worst quality I sold at 47l per ton; for the best I was offered 120l per ton, but as it was only a small quantity from a small experiment, of course I made no sale.

The result of my experiments brought my mind to the conclusion generally, that we can grow flax in Cumberland of very fine quality, varying with soil and management; that the fibre and seed will yield more profit than any grain crop; that it may profitably be grown on every soil for fibre except poor gravels and sands; that on the latter soils it may be grown as a seed crop only, to yield more profit than any grain crop; that a crop for fibre is less exhausting than any grain crop; that it is the best crop to sow grass and clover seed with; that such grass has all the appearance and durability of an old pasture on dry land (I mean not to compare it to old meadow); that after the flax is pulled you get more feed that autumn than from the aftermath of seeds with wheat the second year; that seeds sown with flax give a greater produce the next year by double than if they had been sown with wheat or barley; that the immense eutage obtained from seeds the same year they are sown, and after the flax is pulled, should be added to the value of the flax crop. Thus I have stated briefly my candid opinion and belief of the flax crop. I shall now give you my view of the crop as applied to the general introduction of it into Cumberland. My father was wishful to introduce it among his tenantry; they also applied to me for my opinion and advice. Having some time previously weighed it carefully over, as a grower and a spinner, and my family being possessed of large landed property, I came to this conclusion,—that to grow flax for fibre profitably, it must be viewed as a scientific crop, but to grow it for seed reduced it to merely an agricultural crop. Our farmers not knowing the nature of the plant, or even the appearance of it, could not possibly have a chance of growing it when great skill and experience were required, both in master and the hands. My advice, therefore, was, let it be grown as a seed crop only, till they become acquainted with the nature of it, and what lands and management suit it best; if by this method they fail to grow it in the best way, it yet will pay them as well as another crop. By this means it will become familiar to them; they will adopt it as a friendly crop of their own, after which they may be drawn on to experiment in a small way for fibre, when a failure will not hurt them.

And he thus sums up his views:—

We flax spinners as a body see the necessity of having flax grown in England, and are determined to push it forward. As a landed proprietor as well as a spinner, I see we must grow it; of all crops it is the one to save us. We must make an exchange with the foreigner; and as he has taken our wheat crop from us, because he can grow it cheaper, we likewise must take the flax crop from him, because we can grow it cheaper, and which, as far as value is concerned, will balance the account.

And Sir James Graham added:—

I feel it to be of the utmost importance, under the circumstances I have detailed to you, to introduce into our rotation what I honestly and firmly believe would be most advantageous to the interests both of the owner and the occupier of the soil. The difficulty is what I have already stated—to find a manufacturer who, in the immediate neighbourhood of the grower, would provide you a certain market for the straw, and undertake the manufacture of it

and the conversion of the seed into oilcake. I have told you that I for one would have no concern with any joint-stock factory of this kind, nor would I recommend farmers to become speculators to that extent. It is enough for them to grow the raw material. But I inquired in my own immediate neighbourhood whether a gentleman of spirit, skill, and capital could be found willing to undertake the manufacture, and I was so fortunate as to ascertain that my friend Mr Rome was not unwilling to do so if the grower would give him reasonable encouragement. I said to him, "Don't be rash in the matter. I have been in Ireland, and can give you introductions to the best growers of flax in that country. I am not unknown in Belfast, and if you like to go over there my agent, Mr Brown, shall accompany you, and you can visit on your way the agent of the Duke of Hamilton, and see the results of his experiment in the Highlands of Scotland, where the climate is more watery and the soil worse than ours. You can hear what he says as to the growth of flax, and then you can go to Belfast and see its flax manufactories, and the mode of cultivation adopted in the counties of Down and Antrim.

He had come to arrangements with Mr Rome for giving facilities for establishing a flax manufactory in Longtown, which that gentleman had agreed to do, provided a certain quantity of the raw material could be guaranteed to him.

Mr Rome proposed to receive the flax from the farmers on the same terms and in the manner mentioned in the following letter from Mr Marshall to Mr Rome:—

Leeds, Oct. 30, 1851.

Sir,—Mr William Marshall has handed to me your letter on flax cultivation. In reply to your inquiries I beg to inform you that the farmers near Patrington have this year generally adopted the plan of growing flax on their own account, and selling the standing crop to my brother and I for our rottery. We are at the expense of pulling the crop, but this operation is superintended by the farmer, and he engages to lead the flax to the rottery. The prices we pay per acre vary according to the value of the crop—from 7l up to 11l per acre. We provide the seed for which the farmer pays at the time the crop is harvested. The price of seed was last year 60s per quarter.

In some cases the farmer harvests the flax straw and takes off the seed himself, and sells the flax straw to us. The straw is worth about 3l per ton on an average, and about 1½ to 2 tons per acre. We consider this last much the best plan, as the farmer can make good use of the chaff produced in thrashing off the seed; and it is impossible for the parties who manage the steeping of the flax also to look after the cultivation of the plant, when the business is on any scale.

In both the above modes of purchase the farmer runs the risk of the crop turning out good or bad.

We sometimes rent land for sowing with Riga linseed in order to keep up the supply of good home sowing seed, but we can only do this on a small scale near the rottery. If the farmer selects good sowing seed, and acquires information about the best mode of managing the flax crop, which he can best do by visiting some district where flax is grown, he will very likely succeed in growing and harvesting the crop well; but, as flax straw is such a bulky article, unless he can get a sale for his flax straw at some rotting establishment within the distance of ten miles from his farm, I do not think he will be satisfied with the remunerativeness of the crop.

Purity and cleanness of the seed are of first importance.

Mr Rome also said:—

He was prepared to open a manufactory at Longtown also, if he could be guaranteed a sufficient quantity of raw material from the neighbourhood. Sir James Graham had, at a great sacrifice of income, offered him premises for the purpose, in order to encourage his farmers in the growth of flax, and had also held out every encouragement to himself in his undertaking, which might be eventually extended by other parties to other districts of Cumberland and to Dumfriesshire. It was, however, impossible that the growth of flax could be carried on unless there was a manufactory within a distance of ten miles—an opinion in which he was supported by Mr Marshall's letter. It was at first his intention to confine his manufactory to Carlisle, and to open out a branch in Longtown in the course of a year or two, but on consideration he determined to obtain premises in Longtown at once, as the growth of flax was likely to be taken up more spiritedly in that neighbourhood than in any other district. It was for them to lead the way, and he should be glad if they did not lose the present opportunity. Mr Rome then proceeded to caution the farmers against growing flax after turnips. It could be grown successfully after any crop except turnips, so long as the land was dry, and if it was not dry, it must be made dry by draining and subsoil ploughing. Good flax, however, had never yet been produced after turnips, and the agricultural chemists had been unable to discover the reason of it. Mr Warnes stated that one of his neighbours had flax on land on which he had grown turnips and white peas in alternate stitches. The flax following the peas was good, but the flax following the turnips was of very inferior quality, scarcely worth manufacturing, and did not bring one-fourth the price. He believed flax grew best after grass; they ought, therefore, to grow it as near to grass as possible. Of six fields of wheat grown by Mr Warnes, the best was grown after flax. Flax was the best preparation for a green crop—little more being required than ploughing, harrowing, and scari-fying. The expense of preparing the land for flax should not, therefore, all be deducted from that particular crop.

After some further remarks, Mr Rome said:—

The chief point, so far as he was concerned, was the terms on which he was prepared to take the flax, straw, and seed from the farmers. If they would tell him the quantity they were prepared to grow, he would be able to give them some assurance with regard to the establishment of a manufactory in Longtown. He would undertake to purchase next season, from parties who might be disposed to grow it, flax to the extent of 300 acres, at a fair market value, according to quality—the price, in case of dispute, to be settled by Messrs Marshall, of Patrington, or any other respectable firm in the kingdom. He, of course, could not take it all at once, and the supplies must be spread over a few months, the priority of delivery to be determined by ballot among the growers, or by any other mode agreed upon. He concluded, by referring to the anxiety evinced by a great number of proprietors, both large and small, to encourage the growth of flax.

It may be well to observe that the existing leases and agreements of most landed estates in England contain positive prohibitions of the growth of flax.

## SPIRIT OF THE TRADE CIRCULARS.

(From Messrs R. and W. Moffatt's Circular.)

London, Jan. 23, 1852.

The buoyant state of the market in the autumn of 1850 and the comparatively diminished stock at the close of that year, appear to have induced the very large importations of 1851, and with the exception of few intervals, the

past year has been one of great dulness, and in nearly all kinds prices have materially declined. The increased supply has fallen heavily on the common sorts of congou, of which the quality has been, in many instances, very ordinary, tending to induce a slightly better sale for the higher class teas at their relatively cheap quotations. On common congous a reduction of 3d per lb may be quoted, and on Ho How and plain blackish leaf 2d to 2½d per lb, medium blackish leaf 1d to 1½d, and pekoe kinds 1d to 2d. The value of Ning Yongs and Olongs has been much depreciated by the abundant supply, which has largely increased the consumption; still the stock is heavy and difficult of sale.

In scented teas, both orange pekoes and capers, of fine and fine-t qualities, have met a fair sale, whilst the common kinds of each have gradually declined, and spurious caper has been much neglected, as low as 5d to 6d per lb having been accepted for some very ordinary. A few small arrivals of plain orange pekoe sold from 1s to 1½d per lb. Plain capers have realised 10d to 11d per lb, the value of this tea being contingent upon the price of common congou. Souchongs have been throughout very dull of sale; a fall of 2d per lb on common and 2d to 3d on good to fine qualities may be noticed, whilst the finest kinds have maintained their value, although selling but in small quantities. An increased business has been done in flowery pekoes at good prices. In green teas, Canton young hysons have been much in demand, and now quote fully 2d per lb higher than the average of 1850, being scarce, whilst the good and fine sorts have been proportionately very cheap. Canton gunpowder has been much reduced in value by the large arrivals of spurious make, say to the extent of 2d to 3d per lb. Gunpowders and imperials of good medium qualities form the most striking feature in green tea, having been in good request throughout. Hysons have been much neglected.

The import of the year shows an increase of 23,000,000 lbs, upwards of three-fourths of which is in congou, souchong, and scented teas, and it may be added that the common qualities share very largely in the amount. Young hyson and gunpowder exhibit the principal increase in green tea. It must be remembered, that the early arrival of many new season's ships add materially to the present augmented supply. The early arrivals of fine congous of the current season's import experienced good demand at remunerative prices, but that demand has slackened, and they are now almost as heavy of sale as other descriptions.

The DELIVERY of the year is satisfactory, showing an increase of 2,000,000 lbs, all for home-use, and in black tea (chiefly congou) of which the consumption has augmented by 3,000,000 lbs, leaving a decrease in green to the extent of 1,000,000 lbs.

The STOCK shows an increase of 13,000,000 lbs, three-fourths of which occurs in congous, souchongs, &c., as noticed above; this explains the heavy depreciations which have occurred, and upon which we can scarcely anticipate any favourable change until the supplies are decreased.

	Total Stock.	Congou.
	lbs	lbs
1846 .....	45,500,000	of which 31,021,000
1847 .....	51,600,000	— 36,282,000
1848 .....	45,500,000	— 32,336,000
1849 .....	42,600,000	— 30,546,000
1850 .....	31,500,000	— 21,537,000
1851 .....	47,500,000	— 33,032,000

This table shows that the decrease in the stock of 1850 is now augmented to the average of the four previous years, therefore, should the question of duty be brought under consideration in the coming session, the lightness of the stock cannot be raised as an objection.

Since the opening of the present year more business has occurred in all kinds, and a few speculative purchases in common and good common congous have advanced rates 0½d per lb, at which quotations they are now firm, but transactions small. A few parcels of common young hyson have been sold at a reduction of 0½d per lb.

A series of auctions commenced on the 13th inst., at which 35,000 packages were offered, and 8,000 sold; they passed with great dulness, establishing a decline of 2d per lb on hysons and gunpowders of old import; about 700 packages of low Pouchongs sold at 5d to 6d per lb.

(From Messrs Ernest Muls and Co's Circular.)

Odessa, Jan. 12, 1852.

The demand for wheat continues, and prices are very firm. The purchases last week comprised 10,000 chets soft wheat at 17 to 17½ ro, or 24s 3d to 24s 11d per qr, f.o.b., and 3,000 chets hard wheat at the same price. Since Friday some further transactions have taken place at 18 to 19½ ro, or 25s 7d to 27s 11d per qr, f.o.b. No good soft can be had under 19 to 19½ ro, or 26s 11d to 27s 7d per qr, f.o.b., and some of the principal holders decline altogether selling for the present. The stock is composed as follows:—

	chets	chets
Soft Polish wheat .....	414,000	of which in shippers hands 170,000
Bessarabia .....	124,000	— 42,000
Sindomirka .....	39,000	— 21,000
Ghitrka .....	44,000	— 25,000
Hard .....	67,000	— 28,000
Indian corn .....	45,000	— 42,000
Rye .....	25,000	— 16,000
Barley .....	14,000	—
Oats .....	26,000	—

The weather continues open, and 6 or 8 ships have arrived. For the Continent, 65s per ton tallow has been paid, and for the United Kingdom 15s offered and refused; for A 1 vessels, 10s and 8s 6d per qr wheat.

## Foreign Correspondence.

From our Paris Correspondent.

Paris, Jan. 29, 1852.

The vindictive measures against the Orleans family which were announced a week ago were gazetted on Friday last, and they were still more violent than had been anticipated. The President could not have adopted a course more likely to defeat his power and increase the number of his enemies.

Two decrees were promulgated at the same time. The first stated that whereas Louis XVIII. had forced the members of Napoleon's family to sell their estates within a period of six months, and Louis Philippe had done the same against the princes of the elder family of the Bourbons; whereas such measures are always necessary for the public interest; and whereas high political motives command the diminution of the influence which the Orleans family preserve on account of their estates, which are worth nearly three hundred millions of francs, the members of that family cannot possess estates in France, and are ordered to sell definitively all the goods and estates which belong to them throughout the territory of the Republic; the sale to be effected within a period of six months.



The second decree is much more iniquitous, and has raised everywhere a profound discontent. This decree is very elaborate. The President has taken many precautions to pander to the worst passions of the rabble, and to hush the scruples of the priests and of the army. The decree pretends that Louis Philippe, on ascending the throne of France, had no right to dispose of his private fortune in favour of his family, and ought to have annexed it to the estates of the Crown. It says that, after the annexation of those estates, the Orleans family will be very wealthy, and will still remain in possession of more than one hundred million of francs, with which they may uphold their rank in foreign countries.

Accordingly the decree states that all the estates which were the private property of Louis Philippe are annexed to the property of the State. The dower of 300,000f allowed to the Duchess of Orleans is maintained. The estates which are annexed to the public property will be sold, and the proceeds distributed, viz: 10 millions of francs to the societies of mutual assistance, 10 millions for the improvement of the lodgings of the workmen in the large manufacturing towns, 10 millions for the establishment of institutes of *credit foncier*, 5 millions to the poorest priests. The surplus will be given to the Legion of Honour, and gratuity will be granted to the officers, sub-officers, or soldiers, who are decorated.

The Ministers and some of the relatives of Louis Napoleon employed every sort of prayer to prevent him from having recourse to such a spoliative measure. The Princess Mathilde flung herself at his feet to prevail upon him to renounce his project. Five of his Ministers refused to sign such decrees, and Louis Napoleon persisted in confiscating the estates of the Orleans family. On the very day of the publication of the decrees, the Cabinet was modified. M. Fould, M. Rouher, and M. de Moray were replaced by M. Bineau, M. Abbateucci, and M. Persigny. An office of State was at the same time created in favour of M. Casabianca, who will countersign the appointments of Ministers, of the Presidents of the Senate, and of the Legislative body. Another decree created a Ministry of General Police, which was entrusted to M. de Maupas.

The next day M. Magne, the Minister of Public Works, was replaced by M. Lefebvre Durufle, and the Department of Trade and Agriculture was united to the Home Department; and the *Moniteur* published a note, in which it said that General St Arnaud, the Minister of War, and M. Portoul, the Member of Public Instruction, had also offered their resignation, but had been prevailed upon to remain in the Government by the solicitations (*instances*) of the President.

The decrees of confiscation have found very few approvers in the middle classes, who considered it as an act of communism, and of odious confiscation. But it was rather welcome in the lower classes, and I have heard more than one of the workmen say, that after all the Orleans family were not to be pitied, since they would still preserve a fortune of 100 millions of francs. They are, besides, flattered that they will receive a part of the spoils for the improvement of their lodgings. The peasants will probably approve also these acts for the same selfish reasons; but it is highly condemned by all who have some feeling of justice, and Louis Napoleon has already lost nearly all his adherents among the traders and the bourgeoisie. They deeply regret the confidence they had rested in him.

A great ball was given by Louis Napoleon on Saturday last in the great saloon of the Tuileries, and more than two thousand invitations which had been sent to Orleanists have been returned. Many persons who were designed to become Senators or members of the Council of State declined their appointment. M. de Montalembert, though the chief of the Catholic party, sent in his resignation as member of the Consulta, and his example was followed by fifteen of his colleagues. M. Dupin the elder, the late President of the National Assembly, who was the executor of Louis Philippe's will, has also sent his resignation as Procureur-General of the Cour de Cassation, and has protested in a letter which he has addressed to Louis Napoleon.

New endeavours have been made since Friday last to prevail upon the President to rescind his decree, and, at least, to submit the question to the future Senate; but all these efforts have been of no avail. The ambassadors of several foreign powers have also made severe representations in the name of their respective courts. M. Veron hazarded, in the *Constitutionnel*, a hint that the measure would be submitted to the Senate; but he has been disavowed to-day by the official papers, and Louis Napoleon is now so much engaged in the affair that he will certainly not yield, and his tenacity may lead him to his ruin.

To-day a report is prevalent that the Duchess of Orleans has written a letter to Louis Napoleon, in which she declares that she had accepted with gratitude the dower of 300,000f which had been voted by the National Assembly in her favour, but she would not accept it from him, as she would consider it as a sort of alms.

As soon as the new Cabinet was formed, they published the list of the members of the Council of State and of the Senators.

According to the decree of the Council of State the members in ordinary service vary from forty to fifty. Those who have been gazetted are forty in number. There are nine late Ministers—MM. Bazeche, Rouher, De Parieu, Magne, Ferdinand Barrot, Bonjean, Giraud, De Thorigny, and Vaisse; ten members of the last Assembly—MM. Barbaroux, Bauchart, Boinvilliers, Charlemagne, Dariste, Denjoy, Flandin, Fremy, Godelle, and Lacoze; ten late Councillors of State—MM. Maitlard, Boudet, Boulatignier, T. Boulay de la Meurthe, Cuvier, Herrmann, Jauvier, Marchand, Stourm, Vuillefroy; a late Master of Requests—M. Carundet; an Under-Secretary of State—M. Vuetry; a General—M. Allard; a sailor—M. Leblanc; a late Prefect of Police—M. Carlier; a late Attorney-General—M. Delangle; a late Advocate-General—M. Suin; a high functionary—M. Couti; a Member of the Institute—M. Michel Chevalier; a Minister Plenipotentiary—M. Armand Lefebvre; a military attendant—M. Villemain; an advocate—M. Lervy de Saint Arnaud.

The Senate, as it has been gazetted, is composed of eighty-four members. There are four Cardinals—MM. de Bonald, Gousset, Dupont, and Mathieu; six Marshals of France—MM. Gerard, Reille, Jerome Bonaparte, Excelmans, Harispe, and Vaillant; eighteen Generals—MM. Achard, De Bar, Baraguay d'Hilliers, Castellane, D'Hautpoul, Husson, Lohitte, De Lawoestine, Lervy de Saint Arnaud; Magnan, Ordener, Omanc, Arrighi, De Padone, Pilet, Pieval, Regnault de Saint Jean d'Angely, Saint Simon, and Schraum; three Vice-Admirals—MM. Casy, Hugon, and Parseval Deschenes; five Members of the Institute—MM. Dumas, Charles Dupin, Elie de Beaumont, Leverrier, and Ponsol; the Governor of the Bank of France—M. d'Argent; and two Regents—MM. Gautier and Lebeuf.

The composition of the Senate and of the Council of State is as good as it could be, as the influential personages refused to accept a situation in the Government, and the President was obliged to frame his political corps with men of slender capacity.

Among the decrees of this week, I must not omit the restoration of the titles of nobility. It is said that Louis Napoleon intends to create several new Counts and Barons.

The following are the variations of our securities from January 22nd to 28th:—

	f	c	f	c	left off at	f	c	
The Three per Cents declined from	65	30	to	64	0	—	64	90
The Five per Cents	162	60		162	0	—	162	90
Bank Shares improved from	2740	0		1625	0	—	2650	0
Northern	560	0		550	0	—	558	75
Lyons	572	51		561	0	—	566	25
Strasbourg	458	75		447	51	—	452	50
Nantes	297	50		290	0	—	295	0
Bordeaux	439	0		422	50	—	430	0
Central	52	50		497	50	—	498	75
Orleans	1070	0		1065	0	—	1070	0
Rouen	680	0		655	0	—	660	0
Harve	270	0		260	0	—	260	0
Boulogne	281	95		275	0	—	281	25

HALF-PAST FOUR.—The *Moniteur* of to-day contains the appointment of Marshal Jerome Buonaparte, the President's uncle, as President of the Senate.

The disavowal of the *Constitutionnel* has produced a slight fall in the funds, but they rallied at the end of business. It was reported that Lord Normanby would not return to Paris, and that the business of the English embassy would be entrusted to a Charge d'Affaires.

The 5 per Cents varied from 102f 30c to 103; and left off at 103f; the 3 per Cents from 64f 50c to 65f, and left off at 64f 90c; the Bank shares were done from 2,650f to 2,660f; the Northerns, from 557f 50c to 562f 50c; Strasbourg, from 452f 50c to 455f; Lyons, from 558f 75c to 565f; Bordeaux, from 427f 50c to 430f; Central, from 495f to 497f 50c; Rouen, from 657f 50c to 652f 50c.

## News of the Week.

### COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Windsor. The following visitors have arrived at the Castle during the week:—Sir Charles Wood, Major-General the Hon. George Cathcart, the Earl of Carlisle, the Earl of Aberdeen, Lieutenant-Colonel Francis Seymour, the Lord Chancellor and Lady Truro, Lord and Lady John Russell, Viscount Hardinge, the Countess of Shelburne, and the Right Hon. Fox Maule and Mrs Maule.

### METROPOLIS.

THE MARQUIS OF NORMANBY has, since his return to this country, resigned his appointment as British Ambassador at Paris. Lord Cowley, Minister at Frankfurt, will succeed to the post.

THE ARMY AND NAVY.—Orders have been sent to commanding officers of infantry regiments at home to raise recruits, in anticipation of augmentation of the army. Orders are said to have been sent out recalling to England three of the principal ships composing the squadron now lying in the Tagus, and as many of the vessels which contribute to form our fleet in the Mediterranean.—*Daily News*.

THE REPRESENTATION ON GREENWICH.—Admiral Dundas, on Saturday, issued his farewell address to the electors of Greenwich.

INTERNATIONAL PENNY POSTAGE.—A deputation, consisting of Sir John Boileau, Bart., Sir John Burgoyne, George Moffatt, Esq., M.P., Henry Cole, Esq., C.B., Wentworth Dilke, Esq., and T. Milner Gibson, Esq., M.P., had an interview with Earl Granville on Friday, on this subject. Earl Granville acknowledged that cheap universal postage was most desirable. But there were matters of detail which must be considered by the Chancellor of the Exchequer and the other members of the Government; at present they need not be gone into. He was most anxious to give every support in his power to the views of the deputations.

HEALTH OF LONDON DURING THE WEEK.—The official report states that in the week ending last Saturday, 1,061 deaths were registered in the districts of the metropolis. In the two previous weeks, the numbers were successively 1,111 and 1,006; the last returns, therefore, show a continuous decline, though not to any considerable extent. In the ten corresponding weeks of 1842-51, the average number of deaths was 1,089, which, if a certain amount be added for increase of population, becomes 1,198. On this corrected average, the mortality of last week shows a decrease of 137. Last week the births of 788 boys and 810 girls, in all 1,598 children, were registered in London. The average number in seven corresponding weeks of 1845-51 was 1,403. At the Royal Observatory, Greenwich, the mean height of the barometer during the week was 29.888 in. The mean temperature of the week was 41.8 degs., which is 4.2 degs. above the average. The wind blew generally from the south west.

### PROVINCES.

REPRESENTATION OF HEREFORDSHIRE.—Mr Wegg Prosser has announced to the electors of the county of Hereford that it is not his intention to offer himself again as one of their representatives. The Hon. Charles S. B. Hanbury, a younger brother of Lord Bateman, has determined, it is said, to come forward on Protectionist and Protestant principles.

**REPRESENTATION OF EXETER.**—For some time past vague rumours have been afloat in Exeter that the late Solicitor-General intended to solicit the suffrages of the electors at the next election. Nothing positive, however, was known till Monday, when the city was placarded with an address from the learned gentleman, stating, that having been invited by a large portion of the constituency, he had determined to offer himself as a candidate to represent their interests in Parliament.

**DEFENSIVE PRECAUTIONS.**—A rumour has obtained currency amongst the rural constabulary, within the last few days, that the Government have it in contemplation to arm the various bodies of the county police in this kingdom with guns and bayonets, after the manner of the Irish constabulary, and that the constables will, in future, be enlisted for a period of seven years.—*Manchester Courier.*—The preparations for the erection of new barracks at Devonport, capable of accommodating 3,000 troops, have been commenced.

**GREAT FIRE AT MANCHESTER.**—On Saturday evening the large cotton mill belonging to Messrs Thomas Ogden and Sons, Dickenson-street, Manchester, was burnt down. The fire was the result of accident. The loss is supposed to be upwards of 20,000*l.*

### SCOTLAND.

**GREAT REFORM MEETING IN EDINBURGH.**—On Tuesday evening a numerously attended meeting of the inhabitants of Edinburgh was held in the Music Hall, to consider the subject of Parliamentary Reform. The chair was occupied by the Lord Provost, and amongst those present were—Mr Cowan, M.P.; Mr J. F. Macfarlan; Mr J. H. Burton, advocate; Mr W. Duncan, S.S.C.; Mr W. Tait, and other influential citizens. The Lord Provost, in opening the business of the meeting, said it had not been got up either to support or oppose the present Government, but simply to give the inhabitants an opportunity of expressing their views on the great question of reform. The first resolution to be submitted to them proposed that all who paid local taxes should be entitled to vote for members of Parliament. The second proposed that all small burgh constituencies should be extinguished, and the members given to large towns, Scotland getting a fair share in the division. The third resolution proposed that the 40s freehold should be extended to Scotland, and that all fictitious votes in counties should be extinguished by requiring residence and infuement. The fourth resolution proposed that the list of tax-payers taken from the local rate-books should be transferred to the register of voters, without the necessity for any claims being given in, and that the fee of 2s 6d now charged in Scotland, which deters so many voters from registering, should be abolished. The last resolution declared for the ballot, triennial Parliaments, and the abolition of the property qualification, which now exists for members of Parliament in England and Ireland. The resolutions were all carried.

### IRELAND.

**STATE OF THE NORTH.**—The greatest excitement prevails all through the county of Monaghan, and there appears to be strong sympathy with the Ribbon system amongst the peasantry. In fact, this northern county seems to be in a far worse and more alarming condition than Tipperary ever had been, in the worst period of agrarian insubordination. A very remarkable statement appears in the *Newry Telegraph*, from the reporter of that journal at the Special Commission. According to his representation, many of the northern peasantry are deeply disaffected, and look for a French invasion with hope and anxiety. An account of another murderous outrage upon a landlord in the north has been received. A shot was fired at Mr George Morant, J.P., near Carrickmacross, in the county of Monaghan; but, in this case, the intended victim was more fortunate than Mr Eastwood or Mr Chambre, no personal injury having been inflicted on him, although some of the slugs were lodged in his hat.

**REPEAL OF THE MAYNOOTH GRANT.**—A Protestant "demonstration" against the policy of the late Sir Robert Peel's act for the endowment of the College of Maynooth came off this week at the Rotunda, Mr Edward Grogan, one of the city members, presiding.

### FOREIGN AND COLONIAL.

#### PRUSSIA.

The Commercial Treaty between Hanover and the Zollverein was affirmed on the 23rd by both the Hanoverian Chambers. In the Upper House it was passed by 34 votes against 17, in the Lower House by 43 against 29. This result sets at rest all the apprehensions entertained that the influence of Austria would at the eleventh hour prevail with the new Ministry, and either delay or defeat the execution of the treaty.

The Prince of Prussia, as Statthalter of Pomerania, receives an annual complimentary visit from the Deputies of that province. Their reception for the present year has just taken place, and his Royal Highness took the opportunity to impress on the Deputies his opinions as to the necessity of increasing the efficiency of the army, and urged them to support in the Chamber with all their influence that increase in the military estimates the late Minister of War intended to ask, and which his successor had undertaken to propose. Though, said the Prince, there was much in recent events in the west which he did not disapprove, yet they must not give way to that carelessness and want of foresight that seemed to be on the increase. It must be recollected that the ruling power in France was not a legitimate one, and might fall as easily as it had arisen. Prussia must be prepared for all contingencies. They must make use of the experience gained by the last experimental mobilization, for he could not regard it as any more than an experiment. The defects discovered must be remedied. An army of 400,000 men he should prefer to the Landwehr; but he knew that the financial position of Prussia rendered the support of such an army impossible. If, however, it would maintain its position as a great power, more must be done than had hitherto been effected. The army ought not to be deficient in anything, and the old system of saving must be abandoned.

#### AUSTRIA.

Although the public press is still occupied with the new French ordinances, they have already ceased to be a topic of general conver-

sation here. The peace party at any and every price—the most short-sighted of all—profess to be of opinion that the new Constitution is a master-piece of statecraft which bids fair to prove more durable than any of its predecessors. Politicians by profession are infinitely less sanguine, and consider the present state of things in France as merely transitory.

As the period for the introduction of the new tariff approaches, the apprehensions of the Austrian manufacturers increase. Although I am of opinion that their fears are exaggerated, it is very probable that the abolition of the prohibitive duties will for the moment be severely felt: by many who have been content to creep on in the old way, instead of going with the times, and taking advantage of modern improvements. The following figures will show you how the Austrian iron trade is likely to be affected. In Austria rails cost 9*fl* per cwt. In England the prime cost is 3*fl*, the import duty here 4*fl*, and the freight by way of Trieste 30*k* per cwt. Notwithstanding the unfavourable state of the exchange, pig iron can be imported into the northern parts of Bohemia at a lower rate than it can be produced, and the consequence is, that considerable orders have been forwarded to Glasgow, where pig iron costs 1*fl* per cwt; the freight via Hamburg to Bohemia is 1*fl* 30*k*, and the import duty 45*k*.

To judge from appearances, the beginning of a return to a metallic currency has been made. The bad reputation which the 6-kreuzer coins had acquired in Italy has extended to all parts of the empire, and people appear to have come to the conviction that they are hardly worth the hoarding; indeed the better classes appear to prefer *clean* small notes to the base coin which is now flowing in so rapidly from the Italian provinces. As the last 6-kreuzer coins were minted at a standard of 34 instead of 20 florins to the fine mark (the Conventional standard), their real value is somewhat more than 3 kreuzers and a half. What a sad deterioration the currency has undergone will be seen by the following statement:—The 6 kreuzer coins are 14 per cent. lower in value than the Bank and State notes, which are worth 23½ per cent. less than silver zwanzigers.

A young man has been flogged for forgetting to uncover to the Emperor. Even grey-headed men with one foot in the grave begin to talk of leaving Austria; they argue thus:—Every subject is bound to give signs of his respect to his Sovereign, but is he to be exposed to the arbitrary brutality of a man who is respected neither by the people nor the army? An absent or a shortsighted man can no longer safely walk the streets; and strangers, who of course cannot know the Emperor, would do well to avoid Vienna.

#### SPAIN.

Letters dated Madrid, Jan. 23, say that rumours prevail of imminent changes in the Ministry.

A decree, promulgated at Madrid on December 19, increased the import duties on woollen cloths, leather, china, and paper, from January 1, 1852. But on the representations of the French Ambassador at Madrid, a fresh decree has been issued, declaring that such augmentation of duties is not to be applied until February 20, for articles coming from France and the other countries of Europe.

#### NAPLES.

The *Naples Gazette* of the 22nd, announces the following modifications in the Ministry:—

The Marquis Fortunato retires with a pension, on account of his age, and is replaced in the Presidency of the Council by Ferdinand Troia, and in the foreign affairs by Carata Di Traetto. M. Scorza is named Minister of Ecclesiastical Affairs. Pasquale Governa, Prefect of Police.

Louis Napoleon is said to have claimed 36 millions of francs from the Neapolitan Government as an indemnity for the confiscated personal property of Murat.

#### RUSSIA.

A letter dated St Petersburg, Jan. 11, in the *Hamburg Borsenhalle*, of Jan. 23, says:—"By an imperial ukase, the exportation of corn from every port of the empire is prohibited until further orders."

#### UNITED STATES.

Accounts from New York are to the 17th inst.

The promptness of Lord Palmerston in disowning the act of the British agent who fired into the Prometheus has given great satisfaction to our Government and people, and there is a universal expression of regret at his retirement from the Ministry.

Mr Walker's English speeches have produced quite a wide sensation in America. He has certainly taken bold ground—he is a bold man, and a clear-headed statesman. He is beginning to be talked of in connection with the Presidency.

A Washington correspondent states that there appears to be great bustle and activity in the navy department. Vessels have been ordered to prepare for sea, and supplies and munitions of war are being collected with alacrity. What has produced this extraordinary commotion is not positively known, but it is intimated that, among other things, the Mediterranean squadron is to be strengthened by the addition of two or three men-of-war.

Mr Clay was improving in health, and expected to be soon able to take his seat in the Senate.

M. Kossuth has had an interview of nearly an hour with Mr Clay. The latter is said to have received him with great respect and kindness, but gave him most distinctly to understand that he could not encourage his plan for intervention, and that if it became the policy of this country, its liberties would be overthrown. We have, too, another report, which has been received with very great surprise, viz., that Mr Clay has fully committed himself in favour of General Cass for the Presidency. If this be true, the last vestige of hope for the Whigs is swept away.

The latest accounts leave Kossuth at Harrisburg, where a great din-

ner was to be given to him on the 16th. Resolutions welcoming Kossuth had passed the State Senate at Albany. The reception of the ex-Governor of Hungary by the Legislature of Pennsylvania appears to have been a curious affair. The ladies took entire possession of the House, placed themselves in the seats of the members, and refused to budge therefrom, even though the military were called to expel them. Notwithstanding the exertions of the military force, the ladies maintained their position.

A *Times* correspondent says:—I have within one week read upwards of one thousand different American newspapers, and the general tendency is unquestionably towards *intervention*. From present appearances I am inclined to the belief that the doctrine of American intervention in European affairs (with the concurrence of England) is gaining ground in this country, and that the democrats are determined to avail themselves of this feeling for the acquisition of power.

#### WEST INDIES.

Advices from Jamaica extend to the morning of the 30th of December. The Legislature adjourned on the 23rd, and were to re-assemble on the 29th, the day before the packet sailed, but no quorum could be formed. It was doubtful whether a House would be formed before the first week in January.

The House had proceeded rather steadily with such matters as were before it, although the most important financial question had not been brought forward. A bill had been introduced, and when the packet left was before a special committee, to abolish, prospectively, the office of coroner, and to throw the duties of such officer on the magistracy of the island. The measure had received much opposition in the House, but still it was not improbable that it might ultimately pass that body.

The cholera had not entirely disappeared from the north side of the island; a few cases occurred occasionally in different parts. The south side of the country was quite clear.

The House of Assembly of Barbadoes met on the 23rd ult. There was no business of importance transacted, and the House adjourned for a month.

Sugar making has been commenced on several estates in this island. The weather is everything the planter could wish, and the yielding of the cane so excellent as to authorise the prediction that the present sugar crop will yield a return for shipment exceeding 40,000 hogsheads.

The first vessel with sugar of this season's manufacture will leave Carlisle Bay between the 12th and 15th proximo.

From Demerara we learn that the election for Essequibo has terminated in the return of the Government candidate, Mr Craig. It was a severe contest, the numbers being—for Craig, 50; Cameron, 45. The office of Auditor-General has been filled up by the appointment of Mr Kennedy, formerly Administrator-General of Demerara and Essequibo—a situation which he held much to his credit.

#### CAPE OF GOOD HOPE.

By the arrival of the *Monarch* from the Cape with advices three days later than those previously received, we find that trade continued extremely depressed, and that the aspect of affairs generally had not in any way improved, business with the interior having been in a great measure stopped by the Kafir war.

#### INDIA.

The electric telegraph has brought the following summary of news by the overland mail from Bombay on the 3rd inst:—"Dhosh Mohammed's health is re-established. Sir C. Campbell's forces had not yet returned. Some skirmishing had taken place, and one affair with cavalry near Derra Gazee Khan. Troops from Upper Scinde were going to Keypoor, and a reserve was forming at Hyderabad. The Nizam had only paid 90,000*l* on account of the 400,000*l* due, and cannot procure a greater sum. His domains were in a state of anarchy, as also those of Oude. A naval force had been collected at Rangoon, and the annexation of the Delta of the Irrawaddy was expected. Exports and imports were lively. Prices of goods without alteration. Cotton, 72*r*. to 88*r*. per candy. Freight to Liverpool, 2*l*; London, 2*l* 10*s*. Money cheap and abundant. Company's Five per Cent. Loan, 103*½*; Four per Cent. ditto, 89. Bills on London, six months, 2*s* 2*d*."

#### BIRTHS.

On the 25th inst., at 13 Upper Fitzwilliam street, Dublin, Lady Coghlin, of a son and heir.

On the 22nd inst., at Peckferion castle, Cheshire, the lady of J. Tollemache, Esq., M.P., of a son.

On the 27th inst., at 27 Sussex gardens, Hyde park, the wife of Lieutenant-Colonel Crofton, of a daughter.

#### MARRIAGES.

On the 27th inst., at Barnham, William de Winton, of the Priory, Brecknock, Esq., to Hephzibah Lancelotti Frances, second daughter of the late Right Hon. Sir Lancelot Shadwell, Vice-Chancellor of England.

On the 22nd inst., at the parish church, Bolton, Edward J. Bolling, Esq., Darcy Lever hall, Lancashire, only son of the late William Bolling, Esq., M.P., to Henrietta, second daughter of T. R. Bridson, Esq., Bridge house, Bolton-le-Moors.

#### DEATHS.

On the 28th December, of fever, at New Orleans, James Alexander George Lord Loughborough, aged 21.

On the 27th inst., at Tunbridge Wells, Jemima Anne, relict of Commodore Sir James Brisbane, K.C.B.

On the 24th inst., at Leamington, in the fifth year of her age, Evelyn Marcella, fourth daughter of Sir Thomas and Lady Gladstone.

#### COMMERCIAL AND MISCELLANEOUS NEWS.

The dividend declared at the meeting to-day of the Cobre Copper Company was 2*l* per share, and the report and accounts were carried. It appeared that the state of the weather, coupled with a temporary scarcity of labour, had interfered with the produce of the mines, the quantity of ore raised for the period ending

Nov. 1851, being 14,705 tons, against 16,266 tons at the same date in 1850. To compensate, however, for this decrease, the quality and prices had been higher, and hence the ability of the directors to recommend the dividend stated.

We can state upon good authority that the bear skin caps worn by the Royal Horse Artillery Band will be abolished, as being heavy and unsightly; useless epaulettes and other portions of their accoutrements are to be discontinued, and nothing but of a light nature is to encumber the soldier, who is expected to be light and active in the field, which under the present system is impossible.—*Kentish Mercury*.

The stream of natural gas on Chat Moss, near Manchester, is still so abundant that it serves to heat the boilers and work the engine and threshing machine at Messrs Evan's farm, which is situated about fifty yards from the place where it issues from the earth. The insurance on the buildings has been changed to suit it to this novel kind of fuel.

The standing orders have been complied with in the case of the Islington Cattle Market Company, for incorporating the company, and extending it at Islington by purchase of property at the Lower road, Feston place, Motu's lane, Albion place, Ball's pond, Southgate road, Lansdown cottages, and Market terrace. Negotiations, it is understood, have been going on between the company and the City authorities, with a view of substituting Islington for Smithfield.

The *United Service Gazette* says—"It is rumoured in well-informed quarters, that in the budget to be presented to the French Legislature upon its assembling, a proposal will be made, emanating from the highest authority in the Republic, for the reduction of the French army. This, taken in connection with the pacific tone of the circular to the European powers, ought to disarm apprehension."

On Saturday night it blew a fearful gale in the English Channel. The new West India steamer *Orinoco*, on its passage from London to Southampton, experienced its full fury. She proved a splendid sea boat, and she could not have lived out the gale. Numerous wrecks have since been reported.

The British ship *Refuge*, Wilson master, which arrived at Liverpool from New Orleans at 2 o'clock on Tuesday, left the bar of that place at 4 o'clock in the afternoon of the 4th instant, and has thus made the passage within 23 days, the shortest on record.

A boat belonging to the Amazon was washed on shore W. of Muddeford, on Tuesday. The footboard appears to have been ripped up; four half-boots were found in her. From the marks on the seats it appears that thirteen persons had been in her.

A performance will take place at Drury lane theatre, under the patronage of Her Majesty, in aid of the fund now raising for the relief of the sufferers by the destruction of the Amazon.

#### Literature.

PICTURES OF LIFE IN MEXICO. By R. H. MASON. With Illustrations by the Author. Smith, Elder, and Co., Cornhill.

We have not met with a better description of the perceptible and distinguishing features of Mexican scenery than Mr Mason supplies us with. His illustrations, too, are able representations, albeit exaggerated, of the appearance of the people. The "Pictures," too, are lively sketches with a free pen. They represent many stories and anecdotes gathered from various sources, but they can scarcely be called fair sketches of "Life in Mexico." They are all drawn in dark colours, and would make us believe that the inhabitants of Mexico consist wholly of villainous priests, gambling murdering lepers, fighting planters, and marauding Indians. Besides the "Pictures of Life," there is some history, some statistics, and some public law. Allowing for exaggerations, the book gives us very gloomy notions of the condition of Mexico, and fills us with regret that so fine a country should be so unworthily tenanted. Perhaps it is meant to teach mankind that they can only find their prosperity by their own industry, and that the finest climate, the most fertile soil, and the richest mineral treasures are of no avail, if physical energy, guided by mental rectitude, be absent. Of a country little known Mr Mason both supplies us with an amusing description, and adds to the scanty information we possess of its present condition.

A WOMAN'S JOURNEY ROUND THE WORLD. An unabridged Translation from the German of IDA PFEIFFER. Illustrated with Tinted Engravings. Office of the National Illustrated Library, Strand.

We presume—from the number of women who, in one capacity or another, have visited Australia, or been sent thither, and have afterwards gone elsewhere, and from the great number who have gone to India and returned by a different route—from the many ships that have now circumnavigated the world, some of which had probably females on board—that Madame Pfeiffer is not the first lady who has gone round the world, but she is the only one who has deliberately formed a plan to this effect for her own advantage and pleasure, and by her own small resources, unaccompanied and almost unaided, has carried such an adventurous project into effect. She shunned no danger and was daunted by no fatigue; her life was more than once attacked; her wish to pry into the manners of various savages and demi-savages exposed her to much peril. She went to Brazils, round Cape Horn to Valparaiso, visited Tahiti and China. She travelled through a great part of India. From Bombay, on her return, she went by sea to Bassorah; up the Tigris to Bagdad; explored Babylon, Mosul, and Nineveh; travelled by caravan into Persia; and returned through Asiatic and European Russia to Constantinople, Athens, Corfu, home to Vienna, after an absence, during which she was continually travelling for two years and six months. Her journeys and voyages were full of adventures, of brave endurance, and skilful management. As a lesson of courage and forbearance, of active exertion and passive submission to slight and unavoidable evils, Madame Pfeiffer's book is of great value: we need not add, that it is of great interest. Her narrative is simple and plain, and to us all the more acceptable that it comes into contrast with a prevailing taste for flashy writing that is nothing but writing; while Madame Pfeiffer's book is a description of real and strange things—hard toil, patient suffering, and a continual display of fortitude and

active exertion. That a lady can perform such a voyage and such journeys in our time, in such a short period, is one of the moral wonders, more delightful perhaps, when contemplated in all its effects, than the material improvement, such as steam boats, to which she was greatly indebted for her success. The book is a most appropriate one for the Illustrated National Library; for the reading public it is a great acquisition. Beyond the title and the brief outline of its contents, it needs no recommendation to those who love adventurers plainly and simply narrated.

BOOKS RECEIVED.

- May I not do what I will with my own? (Pamphlet.) By Edward Vansittart Neale, Esq. Eeger.
- Notes on the Organisation of an Industrial College for Artisans. (Pamphlet.) By T. Twining, jun.
- The Child's German Book. By A. H. N. Franz Thimm.
- Murray's Official Hand-Book of Church and State. Murray.
- The Cultivation of Cotton (Pamphlet.) Woodfall.
- The Ark and the Deluge, &c. By Captain Charles Knox. Ollivier.
- Shall we Register our Deeds? Answered by Sir Edward Sugden. (Pamphlet.) Murray.
- A Letter on Reform of the Superior Courts of Common Law. (Pamphlet.) By R. P. Collin. Benning and Co.
- Bibliothèque Universelle de Genève for Decenber.
- Table for the Use of Agriculturists. By William Laidlaw. Hull: Goddard and Co.
- Notes, Thoughts, and Inquiries. By Charles Chalmers. Churchill.
- The British Quarterly Review for February.
- The Dublin Magazine ditto.
- The British Journal ditto.
- The Life of Taou Kwang, late Emperor of China. By the late Rev. C. Gutzlaff. Smith, Elder, and Co.
- De la Propriété Littéraire Internationale, de la Contrefaçon et de la Liberté de la Presse. Par Charles Moquarde.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

- A POLITICAL ECONOMIST—This letter has been received, but is of too abstract a character for the general reader.
- A SUBSCRIBER, Kendal, will probably find the information he wishes in Mr Sydney's various pamphlets on the subject, published, we think, by Woodfall.
- \* \* \* Other matter compels us to omit one or two communications which are in type.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 24th day of January, 1852:—

ISSUE DEPARTMENT.

Notes issued .....	£1,382,360	Government debt .....	£11,015,100
		Other Securities .....	2,984,900
		Gold coin and bullion .....	17,348,985
		Silver bullion .....	33,375
	31,382,360		31,382,360

BANKING DEPARTMENT.

Proprietors capital .....	£1,553,000	Government Securities, including Dead Weight Annuity ..	12,269,698
Rest .....	2,249,662	Other Securities .....	11,336,325
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts) .....	4,768,121	Notes .....	10,741,980
Other Deposits .....	12,187,177	Gold and Silver Coin .....	551,164
Seven Day and other Bills .....	1,140,577		
	35,898,537		35,898,537

Dated the 25th January, 1852. M. MARSHALL, Chief Cashier.

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

Liabilities.	£	Assets.	£
Circulation Inc. Bank post bills .....	21,780,987	Securities .....	24,052,423
Public Deposits .....	4,768,121	Bullion .....	17,931,524
Other or private Deposits .....	12,187,177		
	38,736,285		41,983,947

The balance of assets above liabilities being 3,247,662 as stated in the above account under the head Rest.

FRIDAY NIGHT.

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

A decrease of Circulation of .....	£429,093
An increase of Public Deposits of .....	52,908
An increase of Other Deposits of .....	530,401
A decrease of Securities of .....	52,401
An increase of Bullion of .....	208,637
An increase of Rest of .....	1,960
An increase of Reserve of .....	606,562

The present returns show the commencement of that change which always takes place after the payment of the dividends has come to an end. The circulation has now decreased 429,093; the public deposits have begun to increase, the increase being 52,968; private deposits have increased 530,401; bullion has increased 208,637; the rest has increased 1,960; and the reserve has increased 606,562. The changes in these accounts, as compared to the last three weeks, are those usual at this period; and the only peculiarity is the continued increase of bullion. It is now 17,933,524 against 14,430,566 at this time last year, and the circulation is now 21,780,987 against 20,657,072 at the same period. If our wealth be the temptation to the anticipated French violence, certainly never were the hoards in the Bank so large and so tempting as now.

The money market is very quiet. Money is abundant, and the best bills are discounted at 2 per cent. There is still, however, a

good deal of paper afloat that monied men do not care to touch. Credit has not yet recovered the losses of last year, and cannot be said to be in a palmy state. Though money is abundant and easy, there is no speculation going on, and surprise is expressed at its absence. But the mercantile classes suffered so severely last year, the stocks on hand now are generally so large, and the political world so insecure, that caution and fear predominate over hope and confidence.

In the exchanges there is no new feature of any importance to notice. Merchants trading with France, Italy, and Germany, have very little confidence in the present state of things. Six weeks ago they gave Louis Napoleon credit for being a very clever as well as bold man, and they hoped, at his hands, that order would be preserved as well as restored. His conduct lately has wrought a complete change in opinion. It is regarded as a complete blunder, and he has ceased to be the clever man he was thought to be. From his proceedings, fresh convulsions on the Continent are anticipated. Instead of being the defender of property against Socialism, he seems inclined to play the part of chief Socialist, and amongst merchants connected with the Continent there is now much gloom and very little business.

There is very little business doing, too, in the stock market, which was quiet to-day. Consols for the Account closed at 96 1/2. We subjoin a list of the highest and lowest prices of Consols through the week, and the closing prices of the other principal stocks last Friday and this day:—

	MONEY		CONSOLS.	
	Lowest	Highest	Lowest	Highest
Saturday .....	95 1/2	96 1/2	95 1/2	96 1/2
Monday .....	96	96 1/2	96	96 1/2
Tuesday .....	96 1/2	96 1/2	96 1/2	96 1/2
Wednesday .....	96 1/2	96 1/2	96 1/2	96 1/2
Thursday .....	96 1/2	96 1/2	96 1/2	96 1/2
Friday .....	96 1/2	96 1/2	96 1/2	96 1/2

Closing prices last Friday. Closing prices this day.

3 percent consols, account ..	96 1/2	96 1/2
— — — money .....	96 1/2	96 1/2
2 1/2 percents .....	98 1/2	98 1/2
5 per cent reduced .....	96 1/2	97 1/2
Exchequer bills, large .....	56 9/8	59.625
Bank stock .....	216 17	216 17
East India stock .....	259 61	259 61
Spanish 3 percents .....	40 1/2	40 1/2
— 5 per cents .....	22 1/2	23 1/2
Portuguese 4 percents .....	33 1/2	33 1/2
Mexican 5 percents .....	29 1/2	31 1/2
Dutch 2 1/2 percents .....	58 9	57 1/2
— 4 percents .....	90 1	90 1
Russian, 4 1/2 stock .....	100 1/2	100 1/2
Sardinian stock .....	88 9	88 9
Peruvian .....	92 1/2	93 1/2
Venezuela .....	36 7	36 7

There has been a little business doing in the minor railway shares, which are a little better; but in general there has not been much doing in the share market. The following is our weekly list:—

	RAILWAYS.	Closing prices this day.
Birmingham and Oxford qua.	29 1/2	29 1/2
Birmingham and Dudley .....	29 30	29 30
Bristol and Exeter .....	83 85	83 85
Caedonians .....	15 15 1/2	14 1/2
Eastern Counties .....	6 1/2	6 1/2
East Lancashire .....	15 16	15 16
Great Northern .....	18 1/2	18 1/2
Great Western .....	84 1/2	85 86
Lancashire and Yorkshire .....	60 61	61 1/2
London and Blackwall .....	6 1/2	6 1/2
London, Brighton, & S. Coast .....	97 98 1/2	95 96 ex div
London & North Western .....	114 115	115 116
London and South Western .....	85 85	85 86 1/2
Midlands .....	54 1/2	55 1/2
North British .....	6 1/2	6 1/2
North Staffordshire .....	8 1/2	9 1/2
Oxford, Worcester, & Wolver.	14 1/2	14 1/2
South Eastern .....	2 1/2	2 1/2
South Wales .....	29 30	28 1/2
York, Newcastle, & Herwick .....	17 1/2	17 1/2
York and North Midland .....	21 1/2	21 1/2

The importations of bullion that we know of in the week amount to 600,000 dols from New York, and 1,351,699 dols from the different ports of the West Indies and Spanish Main. All the silver that arrived was immediately sold at a reduction of 1/2 in price. Gold coin to the amount of 250,000/ has been sent, we understand, to the Australian colonies, where money is very scarce, so that the discovery of gold tends, as one of its consequences, to a demand for money.

COMPARATIVE EXCHANGES.

By the latest advices from Paris, the price of gold appears to be 0.29 per cent. cheaper than in London, the premium being 1 per mille, and the exchange at short 25.25.

The Hamburg letters of the 23d instant quote the price there at 428; and the exchange at short 13.7, which makes gold 0.23 per cent. cheaper than in London.

The exchange at New York, on the 14th instant, for bills on London at 60 days' sight, was 110 1/2, 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, to which must be added two months' interest.

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

Table listing various English stocks including Bank Stock, 7 per cent, 3 per Cent Consols, and others, with columns for days of the week (Sat, Mon, Tues, Wed, Thur, Fri) and prices.

COURSE OF EXCHANGE.

Table showing exchange rates for various cities like Amsterdam, Rotterdam, Antwerp, and others, with columns for Time, Tuesday, and Friday prices.

FRENCH FUNDS.

Table listing French funds such as 5 per Cent Rentes, March and 22 Sept., and others, with columns for Paris and London prices.

PRICES OF FOREIGN STOCKS.

Table listing foreign stocks from various countries including Brazilian, Buenos Ayres, Cuban, Danish, and others, with columns for days of the week and prices.

LATEST PRICES OF AMERICAN STOCKS.

Table listing American stocks such as United States Bonds, Alabama, Indiana, and others, with columns for Payable, Amount in Dollars, Dividends, and prices.

Exchange at New York 110 1/4.

INSURANCE COMPANIES.

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

JOINT STOCK BANKS.

Table listing joint stock banks such as Australasia, British North American, Colonial, and others, with columns for No. of shares, Dividends, Names, Shares, Paid, and Price per share.

DOCKS.

Table listing docks such as Commercial, East and West India, East Country, and others, with columns for No. of shares, Dividend, Names, Shares, Paid, and Price per share.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

Latest Date.	Rate of Exchange on London.	
Paris	Jan. 29	f.25 27½ 25 12½
Antwerp	— 29	25 30
Amsterdam	— 27	f11 85 11 77½
Hamburg	— 27	m.13 7
St Petersburg	— 20	37½d to 37 15-16d
Madrid	— 23	59 95-100d
Lisbon	— 24	53½d
Gibraltar	— 21	56½d
New York	— 17	93 to 10½ per cent pm
Jamaica	— 7	1½ per cent pm 1 per cent pm ¾ per cent pm
Havana	— 6	11½ to 11¼ per cent pm
Rio de Janeiro	Dec. 14	28d
Bahia	— 19	28½d
Pernambuco	Jan. 2	28d
Buenos Ayres	Dec. 3	28d
Valparaiso	Nov. 26	44d to 44½d
Singapore	Dec. 5	4s 6½d to 4s 7d
Ceylon	— 15	8 per cent dis
Bombay	— 17	2s 1½d to 2s 1½d 2s 2½d to 2s 2½d
Calcutta	— 8	4s 11½d to 5s 1d
Hong Kong	Nov. 29	8 to 9 per cent dis
Mauritius	— 19	2½ per cent dis
Sydney	Oct. 29	30 days' sight

INDIA EXCHANGES.

Bills on	Commercial bills at 60 days' sight	E. I. Company's bills at 60 days' sight		Amount of E. I. Co.'s bills drawn from Jan. 8 to Jan. 23.	
		Co.'s rupee.	Co.'s rupee.	£	s d
Bengal	nominal	2 0 to 0 0	226,869	1	8
Madras	—	2 0 to 0 0	42,632	17	5
Bombay	—	2 0½ to 0 3	3,243	14	4
Bi-monthly	—	—	272,745	15	5

Total drafts from May 7, 1851, to Jan. 23, 1852, (East India Company's official year commencing from May 1)..... 2,041,734 1 5  
Annual sum required by the Court of Directors in England from May 1, 1851, to April 30, 1852, £3,000,000.

N.B.—Bills against indents from India and shipments to India vary according to the articles drawn against.

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 26th Jan., AMERICA, per Africa steamer, via Liverpool—Montreal, Jan. 12; Boston, 13; New York, 14.  
On 26th Jan., CALIFORNIA, Dec. 15, via United States.  
On 26th Jan., HAVANA, Jan. 6, via United States.  
On 26th Jan., MEXICO, Dec. 20, via United States.  
On 28th Dec., PERNAMBUCCO, Jan. 2, per Linda, via Liverpool.  
On 29th Jan., AMERICA, per Franklin steamer, via Cowes.  
On 29th Jan., CAPE OF GOOD HOPE, Dec. 9, per Monarch, via Portsmouth.  
On 30th Jan., PENINSULAR, per Madrid steamer, via Southampton—Gibraltar, Jan. 21; Cadiz, 22; Lisbon, 24; Oporto, 25; Vigo, 26.

Mails will be Despatched FROM LONDON

On 2nd Feb. (morning), for WEST INDIES, MEXICO, VENEZUELA, and CALIFORNIA (Cuba, Honduras, Nassau, Chili, and Peru, excepted; mails to these places on the 17th of each month only), per Orinoco steamer, via Southampton.  
On 6th Feb. (evening), for the CAPE OF GOOD HOPE, per H.M. steamer Hydra, via Portsmouth.  
On 6th Feb. (evening), for BRITISH NORTH AMERICA, BERMUDA, UNITED STATES, CALIFORNIA, and HAVANA, per Cambria steamer, via Liverpool.  
On 7th Feb. (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.  
On 9th Feb. (morning), for PORTUGAL, MADEIRA, CAPE DE VERD ISLANDS, BRAZILS, and RIVER PLATE, per Tay steamer, via Southampton.  
On 9th Feb. (evening), for the MEDITERRANEAN, EGYPT, and INDIA, via Marseilles.  
† If specially addressed "Per H.M. steamer Hydra."  
‡ If addressed "Via United States."  
The Quito steamship is appointed to sail from Liverpool on the 7th Feb., for Madeira, Rio de Janeiro, and Valparaiso; letters in time on the 6th Feb.

Mails Due.

FEB. 3.—Maita, Greece, Ionian Islands, Syria, Egypt, and India.  
FEB. 4.—America.  
FEB. 5.—West Indies.  
FEB. 5.—Mexico.  
FEB. 6.—Spain, Portugal, and Gibraltar.  
FEB. 10.—Cape of Good Hope.  
FEB. 13.—Brazil and River Plate.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	1,543 9	101,356	31,673	95	6,966	2,289
Weekly average, Jan. 24.....	39 3	27 10	18 2	27 10	28 3	28 8
— 17.....	38 3	27 1	18 1	27 5	27 11	28 10
— 10.....	37 4	26 5	17 10	30 1	28 9	28 1
— 3.....	37 2	26 3	17 9	25 11	28 7	28 4
— Dec. 27.....	37 2	26 3	18 3	28 1	29 2	29 0
— 20.....	37 7	26 6	18 3	27 4	29 9	29 6
Six weeks' average.....	37 10	26 9	18 1	27 11	28 9	28 9
Same time last year.....	38 5	23 1	16 10	23 10	27 0	27 7
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, (distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending January 21, 1852.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and peameal	Beans & bean-meal	Indian corn and Indian-meal	Buck wheat & buckwheat meal
Foreign ...	qrs 31,081	qrs 297	qrs 2,644	qrs ...	qrs 165	qrs 12,805	qrs 3,873	qrs ...
Colonial ...	147	...	2	...	46	...	...	...
Total ...	31,228	297	2,646	...	211	12,805	3,873	...
Total imports of the week .....	51,062 qrs.							...

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The wheat market, which rose 2s on Monday, fully maintained the advance on Wednesday and to-day. In Mark lane the price has gone no higher, but in the country markets it continues to rise. Flour has followed, and is now 43s a sack, or 6s dearer than it was in the first week in the year. In Paris the markets have gone backwards after the late rapid advance. In Holland they continue to rise. People begin to speculate as to the quantity of corn on hand, and with Messrs Sturge, who express this feeling in their annual circular, regret "that on so important a subject as the food of the people, the Government," which undertakes to provide accurate information on subjects much more trifling, continues to neglect the collection of statistics, leaving us without sufficient data to form anything like a correct opinion of the produce or consumption of the kingdom. This regret has just now a very good ground, not only in the want of data to estimate the stock on hand, but in the wide discrepancy of opinion between Mr Caird, in his recently published volume, and nearly all the writers who have been considered authorities to this time. Mr McCulloch estimated the cereal produce of England in 1845-6 at 35,950,000 qrs. Mr Caird estimates it at only 30,000,000 qrs. Other persons less careful and more imaginative in their guesses have put it down at 60,000,000 qrs. These divergent estimates shake the public confidence in the statistical inquiries collected by individuals, and it is concluded that the Government should either provide no such information, or it should supply it as complete as its extensive power and the science it can command can make it.

With respect to the quantity on hand, the Messrs Sturge say, "we are left with a less stock in granary at the end of the year than at its commencement." We see, by the report of the Commercial Dock Company, that they have now none in their granaries, though they generally have a large quantity. Granary room, too, on the banks of the Thames is now offered at a considerable reduction in price, and the quantity of corn on hand in London is not estimated beyond 200,000 qrs. Judging from the large deliveries made by the farmers up to this time, and the large consumption by farm labourers, we are inclined to suppose that the farmers have not more on hand, if so much, as is usual at this season of the year. What they possess, however, is now an interesting subject, on which we can attain no better information than is supplied by conjecture. American flour now begins to bear a price that will encourage its importation, and a further rise of 4s or 6s a quarter in wheat would bring large supplies from various parts before the next harvest. Whatever may be our stocks, if the neighbouring Continent does not make very large demands on the usual sources of our supply abroad, we shall be able to procure abundance at a reasonable price.

A statement published in Hamburg and copied into some London journals, that the Emperor of Russia had issued an ukase prohibiting the export of corn from Russia, is not credited by Russian houses. If there be such a ukase, it is supposed to be limited to rye and to the Baltic ports.

The sugar market—particularly the market for low sugars—has become firmer, and they are no longer given away. The distillers are purchasing them for distillation. The price has advanced from 6d to 1s. Refined sugar, too, has been firmer this week.

The coffee market is dull. The consumptive demand here is good, but it is not brisk on the Continent. The Dutch Trading Company's sales; according to the Amsterdam Price Current, are announced to be held at Rotterdam on the 15th of March, 171,867 bags, and at Amsterdam on the 18th of March, 217,604 bags. The stock on the market and to be sold in March is almost equal to the quantity last year, viz:—

	1851	1852
Remains in the Company's warehouses .....	280,000	160,000
Put up for public sale .....	270,000	39,000
	550,000	550,000

In 1851, 45,000 bags private importation were imported, which were disposed of whilst there was no prospect of any supplies of importation. The price of ordinary Java was in 1851, 28c, against 25c now.

The cotton market is firm, and here 1,900 bales have changed hands at steady prices. Our cotton tables elsewhere completed to the 17th inst. show a continued increase of arrivals at the ports and of the exports to Great Britain in comparison to last year, with diminished exports to other countries.

There has been, in the course of the week, an active demand for hides, and the market for indigo looks more hopeful. On the whole, at the close of the week, the feeling in the home markets that are not closely connected with the neighbouring Continent is better.

By a correspondence between Messrs Moffat and the Treasury, published in the journals, it appears that the Lords of the Treasury, on application, have authorised the Commissioners of Customs to permit the removal of goods from one warehousing port to another, upon bond being given for the amount of duty only to which such

goods are legally liable, instead of calling upon the person removing such goods, as heretofore, to give surety for the safe arrival thereof in double the amount of duty.

INDIGO.

We have witnessed a little more activity in our market this week; amongst others a parcel of 106 chests of ordinary Madras and some 50 chests Oude have found buyers, both at about previous rates. These purchases are, it is reported, for immediate consumption in this country and abroad, principally, however, for the former. Besides these transactions by private contract some small parcels of Guatemala indigo were disposed of in public sales at full prices—Cortez from 3s to 4s 2d; Sobres from 4s 3d to 4s 6d; Flores from 4s 7d to 4s 11d per lb.

The declarations for the February sales have now increased to 14,514 chests, comprising somewhat above 12,000 chests Bengal and similar descriptions, about 1,000 chests Madras, about 500 chests Kurpah, and some hundred chests figs, &c.

COTTON.

New York, Jan. 17.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON AT

Table with columns for New Orleans, Mobile, Florida, Texas, Georgia, South Carolina, Virginia, New York, and Other Ports, with sub-headers for receipts, exports, and stocks.

Table comparing cotton statistics for 1851-52 and 1850-51, including categories like 'On hand in the ports on Sept. 1, 1851' and 'Exported to Great Britain since do.'.

Table titled 'STOCK OF COTTON IN INTERIOR TOWNS (Not included in Receipts)', showing stock levels for 1851-52 and 1850-51.

Table titled 'COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES' from Sept. 1 to the above dates, with columns for 1851-52 and 1850-51.

Table titled 'VESSELS LOADING IN THE UNITED STATES', listing ports like New Orleans, Mobile, Florida, Savannah, Charleston, and New York, with columns for destinations: For Gt. Britain, For France, and For other Ports.

Owing chiefly to favourable advices from New Orleans, the market continues active, with considerable sales for export, and we have again to advance our quotations one-eighth of a cent per lb. The receipts at all the shipping ports are 1,019,068 bales, against 952,003 to same dates last year—an increase this season of 67,065 bales.

Table comparing prices of cotton at Atlantic Ports, Florida, and Other Gulf Ports, with categories like Low to good ordinary, Low to good middling, Middling fair to fair, and Fully fair to good fair.

LIVERPOOL MARKET, Jan. 30.

Table titled 'PRICES CURRENT', showing cotton prices per lb for different grades (Ord, Mid, Fair, Good Fair, Good, Fine) for 1851 and 1852.

Table titled 'IMPORTS, CONSUMPTION, EXPORTS, &c.', showing whole imports, consumption, exports, and computed stock for 1852 and 1851.

The operations of the trade in cotton during the week have been above their usual rate of consumption. Speculators have bought 16,340 bales, and exporters 9,510 bales—making the total sales reported 68,680 bales. The import is 52,368 bales, causing a slight reduction in the stock in the port.

EXPORTS FROM THE PORT OF HULL.

From January 1 to January 21, 1852, and the corresponding period in 1850. (Extracted from the Customs Bill of Entry.)

Table showing cotton exports from Hull, categorized by type (Cotton Twist, Worsted Yarn, Other Yarns & Threads, Cotton Goods, Woolen Goods, Cotton Wool) for 1851 and 1852.

Messrs Brownlow, Pearson, and Co's Circular.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, JAN. 29, 1852.

(From our own Correspondent.)

Table titled 'COMPARATIVE STATEMENT OF THE COTTON TRADE', showing prices for various grades of raw cotton and other goods in Manchester.

On Friday, Saturday, and Monday our market was gradually gaining a better tone, by an increasing business at the full rates of last week; but on Tuesday the speculative business done in cotton induced speculators to advance their prices at once 1/8 per lb.

The business done in yarn is of fair extent and general in its character. 40's mule for India is again scarce and a shade higher. Cloth is also in rather better demand, and embraces a greater variety of qualities than for some weeks past, but prices cannot be quoted higher.

BRADFORD, Jan. 29.—The supply of wools is quite equal to the limited demand of the consumers, and at present prices there is but little disposition to add to their stocks. Noils and brokes are without change.

HULL, Jan. 27.—We have no new feature to report in our market to-day; it continues much the same as last week, about an average one for the season. Though there have been a scarcity of buyers in the town as regards number, a fair trade has been done in the hall.

RECHDALE, Jan. 26.—We have had no improvement in the flannel market to-day. There has been a very thin attendance of buyers, who have purchased very sparingly. The wool dealers are asking former prices, but the business transacted is upon a very limited scale.

HALIFAX, Jan. 24.—There were very few buyers in our piece-hall to-day; and the demand for worsted fabrics, of all sorts, is exceedingly languid. There is less doing in yarns, and the merchants are more reluctant to give the late advance. Wool is quiet. The principal spinners are working up their stocks, and are, therefore, out of the market; but, from the prices asked by the growers, there is no reason to expect that the staplers will be able to give way.

LEICESTER.—The demand for goods is dull in nearly all the branches of the trade. Frame knits and low cotton yarns are, perhaps, an exception. The wool and yarn markets are without any alteration since our last report; but wool is very firm, and the stocks in the hands of dealers generally light.—Chronicle.

**IMPORTS OF COLONIAL AND FOREIGN WOOL.**  
**COLONIAL** and Foreign Wool imported into London, Liverpool, and Hull,  
 from the 1st of Jan. to the 31st of Dec, in the years 1850 and 1851, and  
 the total imports, including Bristol and Leith.

	London.		Liverpool.		Hull.		Totals, inc. Bristol and Leith.	
	1850 Bags	1851 Bags	1850 Bags	1851 Bags	1850 Bags	1851 Bags	1850 Bags	1851 Bags
<i>Colonial.</i>								
New South Wales	52274	49311	235	298	...	...	52509	49502
Van Diemen's Land	17468	17236	...	...	...	52	17468	17278
P. Phillip & Adelaide	65676	75625	898	70	...	...	67371	75595
Cape of Good Hope	20447	19757	24	11	...	...	20471	19668
East Indies	3474	6257	6230	6244	...	...	9704	12501
<b>Total Colonial</b>	<b>160339</b>	<b>164669</b>	<b>7384</b>	<b>6625</b>	...	52	<b>167723</b>	<b>174744</b>
<i>Foreign.</i>								
Germany	692	5361	...	29	5242	20578	30391	26514
Spain and Portugal	1893	5445	7573	1254	...	...	9466	18009
Russia	8954	13744	65	839	3573	64	9442	13259
South America	7183	5878	5639	43440	...	...	4372	49628
Barbary and Turkey	4726	6497	3147	4212	...	...	7881	10739
Syria	3	124	...	...	...	...	3	184
Trieste, Leghorn, &c.	267	190	815	803	...	...	1113	1053
Denmark	13	...	10	...	735	641	784	911
United States	25	...	...	...	...	...	35	...
Sundry	3750	5329	3815	5392	720	413	6285	11344
<b>Total</b>	<b>191145</b>	<b>216607</b>	<b>19764</b>	<b>73312</b>	<b>20713</b>	<b>2327</b>	<b>278695</b>	<b>307085</b>

**CORN.**

**AMERICAN CORN AND FLOUR MARKETS.**

**NEW YORK, Jan. 17.**—GRAIN.—There are no new features to notice in the wheat market, which is firm, with a steady fair demand for milling and export. The sales are 10,000 bushels good white Genesee at about 1 dol 12c; 2,400 prime white Southern, 1 dol 07c; 3,000 mixed Southern, 98c; and 3,300 Long Island, 96c for red and 1 dol for white. Corn is in fair request for home use, but there is very little demand for export, and that only for export prices remain very steady and uniform. The sales are 16,000 bushels, at 65c for mixed Western in store, and 65c to 66c for Southern yellow; white may be quoted at 66c to 68c.

**FLOUR AND MEAL.**—The flour market has continued very steady and uniform, with a fair demand for city and Eastern use since our last. The extreme cold weather interferes with the transportation by railroad and by western rivers, and yesterday a speculative demand sprung up in consequence, the supply here being small, and the arrivals light. There is scarcely any change, however, in prices, but the market is buoyant, and they rather tend upward—the sales on speculation yesterday were of common State at 4 dol 50c. The stock of Canada is light, and holders firm at 4 dol 37c to 4 dol 50c, in bond. The sales of domestic were—Wednesday, 3,200 brls, Thursday, 4,600, and yesterday, 9,400. We quote common State, 4 dol 50c; straight do, 4 dol 50c to 4 dol 56c; favourite do, 4 dol 62c; mixed Wisconsin, 4 dol 56c; mixed Indiana, Ohio, and Michigan, 4 dol 56c to 4 dol 62c; straight Michigan and Indiana, 4 dol 62c to 4 dol 68c; fancy Michigan, 4 dol 75c; good Ohio, 4 dol 62c to 4 dol 68c; common round hoop do, 4 dol 62c. Corn meal is very quiet, but steady, with sales of 50 brls Jersey at 3 dol 25c; and 500 Brandywine 3 dol 43c, cash.

**LONDON MARKETS.**

**STATE OF THE CORN TRADE FOR THE WEEK.**

The supply of English wheat at Mark Lane, on Monday, was a very short one from Essex, and only moderate from Kent. Notwithstanding the condition was much affected by the recent damp state of the weather, there was a good demand at an advance of 2s per qr, and a like improvement in the value of foreign was established, with a fair business transacted in most sorts. The imports consisted of 4,200 qrs from Alexandria and 463 qrs from Amsterdam; scarcely any of either appeared on the market for sale. The arrivals of flour coastwise were 2,212 sacks; by Eastern Counties Railway, 7,122 sacks; from New York, 4,867 barrels; via Limerick, 200 barrels; and 1,258 sacks from France principally. The town millers put up their price 3s per sack, whilst country marks advanced 1s to 2s per sack, French 1s per sack, and American fully 1s per barrel. Many of the London millers seem much astounded at an advance of 6s per sack in one month, as they never dreamt of such a circumstance under "Free Trade." Malting barley was 1s to 2s per qr dearer, as no foreign comes in fit for this purpose; the imports being exclusively distilling and grinding, consisting of one cargo of 5,000 qrs from Alexandria and 2,300 qrs from Leghorn. From our own coast there were only 375 qrs oats; from Scotland 678 qrs; from Ireland 4,491 qrs; and from foreign ports 1,661 qrs; making a total of 7,205 qrs; being about half the present consumption of the metropolis, with a prospect of an immediate increased demand at the meeting of Parliament. Good corn was 6d to 1s per qr dearer; but the sales were mostly confined to the consumers, as the large dealers have for the moment a fair stock on hand, but there are very few on the hands of the factors. All descriptions of floating cargoes meet a ready sale as they arrive at the port of orders, and at advancing rates.

At Liverpool on Tuesday, there were fair imports of wheat from the United States and European ports, but short arrivals of all other articles. Trade was not brisk, and only a few parcels of wheat changed hands on speculation, at about 3d per 70 lbs above the rates of that day sevenight: average, 38s 10d on 82s qrs.

There were no imports of any grain at Hull; but 2,020 qrs beans from Egypt. The supply of wheat from the farmers was tolerably good, and sales were effected at fully 2s per qr over former rates: average, 37s 3d on 717 qrs. Malting barley was 2s per qr dearer, as that port is completely exhausted of grinding sample.

The arrivals of wheat at Leeds were very short, and an advancement of 2s per qr was obtained on all sorts: average, 39s 8d on 2,119 qrs.

Ipswich market was quite excited, and a great advance demanded on wheat; the business transacted was at 2s to 3s more money on white, and 1s to 2s per qr on samples of red: average, 41s 5d on 933 qrs. Barley was 1s to 2s dearer: average, 29s 4d on 1,780 qrs.

There were extremely limited arrivals of all English and foreign grain at Mark Lane on Wednesday; but a fair fresh supply of Irish oats. Every article was held with much firmness at Monday's advanced rates, and very little English wheat was showing; those who have any good foreign demanded higher prices for such. A Government contract was announced for

3,000 qrs wheat, 500 qrs peas, and 500 qrs oats, which will tend to increase the present improved value of these articles.

The Scotch markets this week have been generally higher. There was a good demand for country wheat at Edinburgh on Wednesday, at an advance of 1s to 2s per qr, and nearly the whole was cleared off before the close of the market: average, 41s 4d on 1,000 qrs. A similar enhancement has been established in foreign, but the consumers bought cautiously, and continued healthy advices are required from the south to keep up any excitement. Barley was 1s 6d per qr dearer. Fine oats brought 1s per qr more money.

The imports at Glasgow were very limited, and a fair business was transacted in wheat at about 1s per qr advance, and flour has improved 6d and 1s per sack and barrel.

Birmingham market on Thursday was fairly supplied with wheat. Prices were rather higher, but not brisk, from the high rates demanded.

The quantity of wheat brought forward at Bristol was short, and a good demand was experienced at 2s per qr advance: average, 40s 11d on 449 qrs.

The farmers brought forward a limited quantity of wheat at Newbury, and prices were 3s per qr higher: average, 32s 11d on 939 qrs.

At Uxbridge a large delivery of wheat took place, and it was taken off readily at 1s to 2s per qr improvement in value: average, 44s 6d on 981 qrs.

The weekly averages were 39s 3d on 105,430 qrs wheat, 27s 10d on 101,386 qrs barley, 18s 2d on 31,673 qrs oats, 27s 10d on 95 qrs rye, 28s 3d on 9,966 qrs beans, and 28s 8d on 2,289 qrs peas.

At Mark Lane on Friday the fresh arrivals of all English grain were short, there was a fair supply of fresh oats, and the imports of foreign grain and flour were very short. Wheat readily supported Monday's advanced rates, with little English on sale and a steady demand for foreign. Flour met a good steady demand, at fully as much money. Barley was taken readily at previous rates. Malt was held for more money. There was a fair extent of business transactions in oats, at about 6d per qr above Monday's currency.

The London averages announced this day were—

	Qrs.	s	d
Wheat.....	5,133	at	43 1
Barley.....	3,188	30	4
Oats.....	5,894	17	4
Rye.....	...	...	...
Beans.....	692	28	6
Peas.....	454	32	0

**Arrivals this Week.**

	Wheat.	Barley.	Malt.	Oats.	Flour.
English.....	1,241	1,970	2,770	820	2,380 sack
Irish.....	...	...	...	5,590	...
Foreign.....	400	...	...	910	270 sacks 1,290 brls

**PRICES CURRENT OF CORN, &c.**

		BRITISH AND IRISH.		Per quarter.	
		s	d	s	d
Wheat	Essex, Kent, and Suffolk, red, new	40	43	Old	40 43
	Do do white do	45	50	Do	46 49
	Norfolk and Lincolnshire, red do	38	42	Do	38 42
	Northumberland & Scotch do	...	...	Do	...
Rye	Old.....	28s	39s	New	26 31
	Do	26	30	Blank	27 28
Barley	Grinding.....	24	36	Distilling	27 29
	Do	48	50	Faleship	52 56
Malt	Brown.....	...	...	Ware	60 62
	Do	...	...	...	...
Beans	Newmarket ticks.....	27	29	Harrow	31 32
	Do	30	33	Do	34 35
	Do	30	33	Do	36 38
Peas	G. J. J.....	29	36	Maple	30 32
	White, old.....	28	30	Boilers	32 31
	Do	28	30	Boilers	32 31
Oats	Lincoln & Yorks feed	19	20	Short small	20 22
	Do	22	25	...	...
	Irish, Cork, Waterford, and Young's, black	18	19	New	18 19
	Do, Galway 17s 18s, Dublin & Wexford feed	19	20	Potato	21 22
	Do, Limerick, Sligo, and Westport	19	20	Fine	21 22
	Do, Newry, Dandalk, and Londonderry	19	20	Do	21 22
Flour	Irish, per sack 33s 35s, Norfolk, &c.....	28	32	Town	40 43
	Do	26	28	Winter	28 32
Tares	Old feeding.....	...	...	...	...

**FOREIGN.**

Wheat	Danzig, Konigsberg, high mixed and white	51	52
	Do do mixed and red	45	48
	Do do	45	50
	Pomeranian, Mecklenburg, marks, red	42	48
	Silesian, red 40s 43s, white	42	46
	Danish, Holstein, and Friesland, do	59	41
	Do do do, red	38	40
	Russian, hard	38s	49s
	Rhine, red	41	42
	Rhine, red	40	43
	Canadian, red	41	42
	Italian and Tuscan, do	42	44
	Egyptian	28	29
	Do	28	29
Malze	Yellow	28	31
	Do	28	31
Barley	Grinding	24	26
	Do	24	26
Beans	Ticks	27	28
	Do	27	28
Oats	White	28	30
	Do	28	30
Peas	Dutch brew and thick	21	24
	Do	21	24
	Danish, Mecklenburg, and Friesland feed	19	22
	Do	19	22
Flour	Danzig, per barrel 21s 22s, American	21	24
Tares	Large Gore 32s 36s, old 26s 28s, new	30	32

**SEEDS.**

Linseed	Per qr crushing, Baltic 42s 47s, Odessa	46	48s	Sowing	64	68
	Do	204	214	Fine new	224	234
Hempseed	Per qr large	35	36	Small	32	34
Canaryseed	Per qr 38s 40s	32	33	Trefoil	17	21
	Do	7	10	White	5	6
Cloverseed	Per cwt English white new	44	50	Red	42	50
	Do Foreign do	40	50	Do	42	45
	Do English do	18	19	Choice	20	22
Trefoil	Linseed cake, foreign	Per ton	71 0s to 81 10s, English, per ton	71 10s to 81 00s		
	Do	41	4s to 41	5s, Do per ton	Do	41 4s to 41 5s

**COLONIAL AND FOREIGN PRODUCE MARKETS.**

**TRANSACTIONS OF THE WEEK.**

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

**MINCING LANE, FRIDAY EVENING.**

**SUGAR.**—The demand has continued good this week, a steady business having been done at a slight improvement on late low prices, and brown sugar met with a steady inquiry, partly speculative. The deliveries are large—nearly 2,500 hds West India were sold yesterday (Thursday) at prices rather in favour of importers, the demand having been more general. 179 hds 16 lbs Barbadoes in public sale were all disposed of, at full rates, particularly for the good to fine lots, which brought 36s to 41s 6d; low middling, soft to fair, 30s 6d to 35s. 292 hds and tes 65 brls St Lucia, consisting of soft qualities, sold at the valuations: low grey to fair greyish yellow, 28s to 34s; low to good brown,



26s to 28s. 94 casks crystallised Demarara were disposed of: fine yellow to good white, 40s to 42s 6d; brown to good yellow and grey, 29s to 38s 6d per cwt. Last week the clearances at this port were 4,629 tons, leaving the stock 32,179 tons in excess of last season's at same period.

**Mauritius.**—Very full rates were paid for 1,957 bags submitted on Tuesday, but a portion brought in: good grocery, 38s 6d to 35s; middling greyish to fair yellow, 31s to 32s 6d; low to low middling, 28s to 30s 6d; brown, 25s to 27s 6d per cwt. There has been a fair inquiry since the sale by private treaty.

**Bengal.**—The demand for white Benares is steady, rather higher rates being paid in the early part of the week, when 1,060 bags sold as follows: good, 36s to 37s; low middling to good middling, 33s 6d to 31s 6d; Date yellow, 27s. A good deal of inquiry has been made for Khaur by private treaty, partly speculative, at 1s advance. The stock is large.

**Madras.**—The lower qualities have met with a brisk demand, and higher rates paid privately. 7,705 bags, consisting of grocery sugars, were about sold at 34s to 34s 6d for fair grainy yellow; remainder held at 35s 6d to 36s 6d. There are now few sellers of brown sugars at the late low prices.

**Foreign.**—A steady business has been done by private treaty at full prices. 2,500 boxes Havana, in public sale yesterday, were rather more than half sold at extreme rates: middling to fine yellow, 34s to 37s; good brown to low middling yellow, 31s 6d to 33s 6d. 217 cases 100 bris Bahia were bought in above the market value. 171 hhds 178 bris Porto Rico found buyers at steady rates, excepting for a few lots of the lower qualities which went cheaper: fair to good grocery, 35s to 39s; low to good greyish yellow, 30s to 31s; brown 29s 6d to 30s. Privately 1,500 chests Bahia sold at 15s to 15s 3d; besides several hundred boxes Havana.

**Refined.**—Rather more inquiry has been made this week, and the market is firmer with a moderate supply of goods. Yesterday brown lumps were quoted at 43s; middling to good tidlers sold at 41s to 46s; wet lumps and fine pieces continue in demand at former rates. Bastards dull at 22s to 32s, and also treacle at 10s 6d to 15s. The bonded sugar market is flat without change in prices. Crushed, 27s; 10 lb loaves, 30s to 31s. Rather more enquiry has been made for Dutch crushed.

**MOLASSES.**—There is now an active inquiry for West India; large sales being reported in ordinary kinds at 11s 6d; good Antigua has brought 12s 6d per cwt.

**COFFEE.**—The market has been inactive, yet prices have not experienced any change. The deliveries for consumption are steady. The sales in native Ceylon by private treaty have been confined to a few small parcels taken by the trade at previous rates. 1,028 bags by auction were taken in at 39s to 39s 6d for good ordinary quality. Of plantation, 361 casks 236 bags were only about one-third part sold at previous rates: middling bold, 56s; low middling pale to middling small, 47s to 53s; good to fine fine ordinary, 44s to 48s 6d. The deliveries last week were 514 casks 1,434 bags, and the stock is much below that of the former season at the same time. The supply of Mocha being limited, no sales are reported; 909 bags chiefly found buyers at rather lower rates, from 37s to 44s for ordinary to fine ordinary. Foreign has been quiet, and there are no sales to report by private contract. The Dutch Company's sale in March will comprise 389,471 bags.

**COCOA.**—Yesterday 549 bags Trinidad were sold at full, and in some instances rather higher rates: middling to good red, 31s to 38s 6d; grey and ordinary ditto, 31s to 33s. 249 bags Grenada were chiefly taken in at 31s. There is a very large stock of West India.

**TEA.**—Further large arrivals have increased the depression prevailing in this market for some time past, and there is rather a large supply offering, yet importers have not made any material concession in prices. Common clean congou is not to be bought under 8½d per lb; medium Ho How kinds meet with some inquiry. In other descriptions of black and green the business done has been very limited. No public sales are declared at present. Since the 23rd inst., eight vessels have arrived at this port.

**RICE.**—The market is firm as the deliveries continue large, and a steady business has been done by private contract at full prices. 2,487 bags good white Madras were taken in at 9s; the damaged portion selling at full rates. The stock is much reduced. Cleaned East India rice meets with a brisk demand.

**SAGO.**—315 boxes sold at 14s to 15s for low middling to middling small grain.

**PIMENTO.**—Yesterday 900 bags sold steadily at previous rates: from 4½d to 4¾d per lb for ordinary to good. The deliveries are rather large and stock very moderate.

**PEPPER.**—The scarcity of common black kinds has prevented any business worth notice being done, and holders are asking stiffer rates. The stock shows a further decrease.

**OTHER SPICES.**—Nothing has been done in nutmegs or mace during the week. 63 bris Jamaica ginger partly sold at 2l to 6l per cwt. Cassia lignea continues scarce in the absence of arrivals.

**RUH.**—About 600 puns Jamaica and Demerara have sold this week at low rates; also 200 puns Leeward proof at 1s 5d, and some E. I. proof at 1s 3½d per gallon.

**SALTPETRE.**—The market has been very firm but not much business done, holders requiring higher rates. 1,293 bags Bengal, of 9¼ refraction, were taken in at 27s, or above the value.

**COCHINEAL.**—Rather higher rates were paid in the early part of the week, but the latest quotations showed a decline of 1d to 2d, the speculative demand having subsided. 174 bags Honduras brought 3s 1d to 3s 5d for silvers; a few lots black, 3s 5d to 4s 3d. 63 bags Mexican silvers all sold, and the latest prices were 2s 11d to 3s for ordinary. The stock is still large.

**LAC DYE.**—This article remains extremely dull. 61 chests were chiefly taken in, a few lots fine selling at 2s per lb.

**DRUGS, &c.**—Scarcely any alteration occurred in the public sales yesterday. The fine qualities of castor oil sold at high prices, up to 4½d, one lot 4¼d per lb. Straw and yellow kinds went at barely the former value. The few parcels of E. I. gums submitted went off without change. Some Siam sticklac sold at lower rates. Low cubeb sold at 95s to 97s. Common E. I. senna is dull of sale. 158 chests of sh-lac partly sold at previous rates: button, 40s to 41s; liver, 37s to 39s; block, 33s 6d to 37s. The large sale of Cutch declared for this day has prevented much inquiry by private treaty. Turmeric is steady. 71 bales Bengal safflower chiefly sold at 3l 5s to 3l 7s 6d, with a few lots low and ordinary, 2l 12s 6d to 3l 2s 6d per cwt., being barely previous rates.

**DYEWOODS.**—134 tons of Lima Nicaragua were taken in at 12l 10s to 15l per ton.

**METALS.**—All descriptions of iron remain flat with a further tendency to decline. Scotch pig has been dull at the reduction last quoted. The spelter market is inactive, and prices almost nominal, 15l to 15½s being the nearest value on the spot. East India tin has been flat, and there are few buyers at a slight reduction on last week's rates: Banca 82s 6d to 83s per cwt. British is firm at the quotations. Copper fully maintains its former price with a steady demand.

**HEMP.**—There is no change in prices of clean Petersburg, the trade buying only to meet their wants. Manila steady and rather scarce. 2,500 bales juté

found buyers at stiffer rates, ranging from 8l 10s to 14l 5s. Coir goods meet with a fair inquiry.

**OILS.**—All kinds of fish are inactive, but without any further change in prices. Rape oil has been flat, and sold at a further reduction of 6d; foreign refined, 31s 6d. Linseed has been steady at 26s to 26s 3d; but there are now few buyers above 26s per cwt on the spot. No change has taken place in palm or cocoa nut.

**LINSEED.**—The demand from crushers is dull, the price being high compared with oil. A cargo of fine Olessa off the coast has sold for an outport at 43s 6d. Cakes are still in fair request: fine English, 7l 17s 6d to 8l per ton.

**TALLOW.**—The market has been dull, although some holders have accepted a further decline of 3d to 6d for Petersburg. Yesterday there were sellers of 1st sort on the spot at 35s 9d: 37s 6d is the quotation for new to arrive in the last three months. The stock of foreign is large, consisting of 59,244 casks. Last week the deliveries were 2,643 casks. The supply of town-melted keeps good.

## POSTSCRIPT.

## FRIDAY EVENING.

**SUGAR.**—An active demand prevailed to-day, the market closing firmly, and with rather an upward tendency. West India must be quoted fully 6d dearer for the week, the transactions amounting to 3,126 hhds and tierces. Some parcels Barbadoes, crystallised, Demerara, &c., by auction, sold without further change. Mauritius—7,000 bags found buyers at 6d advance upon Tuesday's rates: low to good yellow, 28s to 34s 6d; brown, 25s to 27s. Bengal—6,000 bags were sold, and in most instances brought a similar improvement. Madras—3,675 bags went off steadily; grainy kinds as quoted on Tuesday; soft brown brought a further rise of 6d to 1s, viz.: 23s to 24s 6d per cwt. Refined—The market was firmer this morning.

**COFFEE.**—940 bags native Ceylon sold at 38s to 38s 6d for ordinary to good ordinary, being 6d decline. A small sale of 58 casks plantation went rather lower. 415 bags Costa Rica also sold cheaply from 39s 6d to 41s for ordinary to good ordinary.

**RICE.**—1,347 bags good pinky Madras partly sold at 9s; 1,177 bags Mouline brought 9s 6d to 10s per cwt.

**SAGO.**—330 boxes small grain were taken in at 16s to 16s 6d per cwt.

**PEPPER.**—330 bags white sold at 7¾d to 7½d per lb.

**NITRATE SODA.**—1,841 bags were taken in at 13s 6d, or 9d under the price of the last public sale.

**COCHINEAL.**—222 bags Honduras above half sold, at 1d to 2d decline upon silvers, which brought 2s 11d to 3s 3d; blacks, 3s 7d to 4s 9d. 76 bags Mexican partly sold: silvers, 2s 11d to 3s; blacks, 3s 2d to 3s 6d per lb.

**SAFFLOWER.**—71 bales Bengal sold steadily at 3l 17s 6d to 6l, one lot 7l 17s 6d per cwt.

**DYEWOODS.**—Some parcels Madras red Saunders sold at 4l to 4l 2s 6d per ton.

**CUTCH.**—4,827 bags all sold at 16s to 16s 6d per cwt.

**OIL.**—90 tons sperm and headmatter offered by auction were chiefly by a wrecked vessel, and went at very irregular prices. 60 tons polar whale partly sold at 32l 5s to 33l 15s per ton. 20 tons Cochín cocoa nut went as high as 34s per cwt for good. Palm sold at 25s 6d to 26s 3d per cwt.

**TALLOW.**—Rather lower rates were established in the public sales. 710 casks Australian rather more than half sold at 32s 6d to 36s 3d; of 403 casks South American, 60 only sold up to 35s 3d; a few lots Belgian, 35s 6d per cwt.

## ADDITIONAL NOTICES.

**REFINED SUGAR.**—The home market for refined sugar towards the end of the week is firmer, and very few goods of the lower and middling qualities offering. Bonded remains without alteration; there has been a moderate business doing in Dutch crushed, 21s 9d to 24s, f.o.b. in Holland.

**DRY FRUIT.**—The market continues in a very depressed and neglected state. One small cargo of currants has arrived from Patras. The clearances of all kinds very light as compared with former years. Very little fruit of any kind expected.

**GREEN FRUIT.**—A slight improvement has taken place in the price of oranges. Two cargoes of St Michael's, sold by Keeling and Hunt, went at an advance of 1s to 2s per box. Lemons 1s to 2s per package lower. Black Spanish nuts without alteration. Brazil nuts dull with a tendency to decline. Chestnuts 2s per barrel cheaper. Holders of Seville soured firm, and as the stock is short, the price asked may be ultimately obtained.

Sens is better supply, and generally steady at the prices of last week.

**ENGLISH WOOL.** is rather quieter, and during the last week but little wool has changed hands: prices about the same.

**FOREIGN AND COLONIAL WOOL.**—There is no alteration in the colonial or foreign wool market this week; very little is changing hands, but the prices for all kinds remain firm.

**FLAX.**—Not any alteration.

**HEMP.**—Also very quiet, very few sales made.

**COTTON.**—The market continues firm, and prices are gradually advancing, but as the quantity offering is very limited, the transactions are moderate; prices of Surat have advanced 4d per lb and Bengal ½d during the last fortnight, with an increased desire to purchase. Sales of cotton wool from the 23rd to the 29th inst., inclusive:—1,700 bales Surat, at 2¼d to 3¾d, very ordinary to good fair; 100 bales Madras, at 3d, ordinary seedy Tinnivelly; and 100 bales Bengal, at 3¾d, good.

**LEATHER AND HIDES.**—During the past week there has been a continued good demand for leather, although at Leadenhall yesterday less business was done than on the previous Tuesday. The supply was generally good.

**METALS.**—Copper continues in good demand. Tin—Foreign has given way in price, owing to some parcels being forced on the market by speculators; English is in good request. Spelter is also drooping in price, and holders would willingly take lower rates. There are but few purchasers. Lead quiet. Iron—but little doing either in Scotch pigs or manufactured.

## ENSUING SALES IN LONDON.

**MONDAY, Feb. 2.**—2,100 bales cinnamon.

**TUESDAY, Feb. 3.**—150 hds Barbadoes, 150 hds Demarara, 5,360 bags Bengal, 500 bags Madras sugar, 700 bags Para cocoa, 1,915 boxes pearl sago.

**WEDNESDAY, Feb. 4.**—58 cases nutmegs, 21 cases mace, 1,500 bags white pepper, 1,457 bags Madras turmeric, 45 cases M.-o'-P. shells.

**THURSDAY, Feb. 5.**—2,500 boxes Havana sugar.

**FRIDAY, Feb. 6.**—14,514 chests indigo.

## SMITHFIELD CATTLE MARKET.

**MONDAY, Jan. 26.**—Owing to the prevailing strong gales of wind the imports of foreign stock into London last week were comparatively small, the total arrival having been confined to 1,508 head. During the corresponding period in 1851, we received 2,668; in 1850, 1,077; in 1849, 814; and in 1848, 407 head. Imports into London last week:—beasts, 289; sheep, 1,011; calves, 238.

To-day's market was tolerably well, but not so extensively supplied with home-fed beasts as to number; whilst their general quality exhibited a deficiency compared with Monday last. The show of foreign stock was smaller than for some weeks past. Owing to the large quantities of meat on offer to Newgate and Leadenhall, and the prevailing wet weather, the demand for all kinds of beasts was somewhat inactive.

However, a fair clearance of the best Scots, Herefords, and shorthorns, was effected at last week's prices—the top figure for beef being 3s 10d per 5 lbs; but all low and middling qualities ruled the turn in favour of buyers.

From Norfolk, Suffolk, Essex, and Cambridgeshire, we received 1,400 Scots and shorthorns, with a few Herefords; from the northern grazing districts, 80 shorthorns; and, from Scotland—chiefly per railway—350 horned and polled Scots.

On the whole the supply of sheep was seasonably good. Prime old Downs and half-breeds were in fair request at previous currencies; most other sheep moved off slowly, at unaltered quotations.

Very few calves were brought forward; nevertheless the demand for them was heavy, at barely stationary prices.

In pigs, the number of which was very moderate, next to nothing was doing; but we have no change to notice in their value.

There were about 1,000 shorn sheep in the market.

Table with columns for 'SUPPLIES' and dates 'Jan. 27, 1851.' and 'Jan. 26, 1852.' Rows include Beef, Sheep, Calves, and Pigs with corresponding quantities.

FRIDAY, Jan. 31.—To-day's market was but moderately supplied with beasts, both as to number and quality; nevertheless, owing to the extreme dampness of the weather, and the large arrival of country killed meat up to Newgate and Leadenhall, the beef trade ruled heavy, at barely Monday's prices.

Table titled 'Per 8 lbs to sink the offals.' with columns 's d s d' and 's d s d'. Rows include Inferior beasts, Second quality do, Prime large oxen, etc.

MONDAY, Jan. 26.—Since our last report, these markets have been very scantily supplied with meat killed in the metropolis; but the arrivals from the provinces have been on a liberal scale. On the whole, a fair average business has been transacted, at but little alteration in prices.

FRIDAY, Jan. 30.—These markets were extensively supplied with each kind of meat, for which the demand ruled heavy, as follows:—

Table titled 'At per stone by the carcase.' with columns 's d s d' and 's d s d'. Rows include Inferior beef, Ditto middling, Prime large, etc.

POTATO MARKET.

SOUTHWARK, Jan. 26.—During the past week there have been several arrivals coast-wise, and a very large supply by rail. The trade still continues very heavy, at the following quotations:—York Regents, 60s to 80s; Scotch, 60s to 65s; ditto cups, 50s to 60s; Kent and Essex Regents, 60s to 75s; Lincolnshire and Wisbeach, 50s to 65s per ton.

THURSDAY, Jan. 29.—This market to-day was adequately supplied, but not heavily, at tolerably steady prices. York Regents, from 60s to 80s; Scotch ditto, 60s to 65s; Kent and Essex ditto, 60s to 75s; Wisbeach ditto, 50s to 65s; Scotch cups, 50s to 60s; Shaws, 55s to 60s; Middlings, 30s to 40s; Kidneys, 80s to 90s; Foreign, 50s to 60s per ton.

HOP MARKETS.

BOROUGH, Monday, Jan. 26.—The supply of fine hops on offer is extremely limited, and hardly equal to the demand. Prices remain firm, with an upward tendency. Mid and East Kent, 145s to 240s; Weald of Kent, 120s to 147s; Sussex pockets, 112s to 125s per cwt.

FRIDAY, Jan. 30.—Most kinds of new hops, the show of which is limited, are in steady request at full prices. Yearlings are quite as dear.—Sussex pockets, 112s to 196s; Weald of Kent, 120s to 140s; Mid and East Kent, 140s to 250s per cwt.

COAL MARKET.

MONDAY, Jan. 26.—Bate's West Hartley 13s 6d—Buddle's West Hartley 13s 6d—Barnhope 12s—Cart's Hartley 13s 6d—Howard's West Hartley Nether-ton 13s 6d—Longridge's West Hartley 13s 6d—North Percy Hartley 13s 6d—Redden's Main 12s—Tanfield Moor 12s 9d—Tanfield Moor Bute 12s 9d—Townley 12s 6d—Walker Palmrose 11s 6d—Wylam 15s—Wallsend: Acorn Close 16s 3d—Hebburn 15s—Lawson 14s 6d—Belmont 16s 9d—Bradley 17s 6d—Hetton 17s 6d—Lambton 17s 3d—Lumley 16s 3d—Pensher 16s—Russell's Hetton 17s 3d—Stewart's 17s 6d—Whitworth 13s—Maclean's Tees 14s 9d—West Cornforth 14s 9d—Cowpen Hartley 13s 6d—Nixon's Merthyr and Cardiff 21s. Ships at market, 51; sold, 34; unsold, 17.

WEDNESDAY, Jan. 28.—Bate's West Hartley 13s 6d—Cart's Hartley 13s 6d—Howard's West Hartley Nether-ton 13s 6d—Longridge's West Hartley 13s 6d—North Percy Hartley 13s 6d—Redden's Main 12s—Tanfield Moor 12s 9d—Tanfield Moor Bute 12s 9d—Townley 12s 6d—Walker Palmrose 11s 6d—Wylam 15s—Wallsend: Acorn Close 16s 3d—Hebburn 15s—Lawson 14s 6d—Belmont 16s 9d—Bradley 17s 6d—Hetton 17s 6d—Lambton 17s 3d—Lumley 16s 3d—Pensher 16s—Russell's Hetton 17s 3d—Stewart's 17s 6d—Whitworth 13s—Maclean's Tees 14s 9d—West Cornforth 14s 9d—Cowpen Hartley 13s 6d—Nixon's Merthyr and Cardiff 21s. Ships at market, 51; sold, 34; unsold, 17.

LIVERPOOL MARKETS.

CORN. FRIDAY NIGHT.

(From our own Correspondent.) There has been great steadiness in the grain market since Tuesday, and in all transactions which have occurred full prices have been exacted. This morning there was a poor attendance of either town or country millers, and the business transacted was to a very small extent, prices of all articles remaining precisely as on Tuesday.

METALS.

(From our own Correspondent.) The same inactivity that has continued so long in the iron trade, still continues without any abatement, and all kinds of manufactured iron are difficult of sale, except at a further reduction of rates. Scotch pig iron is also lower, with an increasing stock in Glasgow. Most other metals dull, with little doing. Copper firm in price.

The Gazette.

Friday, Jan. 23.

PARTNERSHIPS DISSOLVED.

T. and J. Earp, Uttoxeter, Staffordshire, common brewers—Lakin and Hall, Leicester, hosiers—Mayer and Co., Hartshorne, Derbyshire, earthenware manufacturers—Armstrong and Darwell, Manchester, fustian manufacturers—Collins and Churchill, Great Bridge and Prince's End, Staffordshire, plumbers—Cooper and Edwards, Liverpool, silk mercers—Ro,ers and Co., Roskilde, Denmark; and Ord and Co., Newcastle-upon-

Tyne, merchants—Massey and Blott, Stamford, drapers—Shaw and Rains, Liverpool, ship brokers—Gibbard and Pape, Woodford, Walthamstow, and Wanstead, plumbers—Gledsbates, Wallace, and J. H. W. King—Sykes and Co., Leeds, cloth finishers—White, Brothers, Durham, grocers—Proprietors of the Leader Newspaper, Wellington street, Strand—Evans and Lewis, Birmingham, pasteboard makers—Allen, Houghton, and Brother, Manchester, Warrington, and Prescott, cotton manufacturers—Harman and Jacob, Southampton, general printers—Kirkman, Brown, and Co., London and Liverpool, colonial brokers—Brigg and Sons, Leeds, woollen cloth merchants; as far as regards A. Brigg—Whittle and Bowden, Manchester, general Manchester traders—Morgan, Martyn, and Co., Cannon street, wholesale stationers—Pineoffs and Co., Manchester, manufacturing chemists—Starkey and Heath, Pancras Lane, commission merchants—Smith and Howler, Cambridge, linendrapers—M'Dowall and M'Cutchan, Friday street, warehousemen—Topham and Gowlan, Leeds, embossers—M. and J. Taylor, Macclesfield, silk manufacturers—Bower and Sons, Leeds, and elsewhere, flint glass manufacturers.

DECLARATIONS OF DIVIDENDS.

R. Brunwell, Halifax, Yorkshire, draper—first div of 7s 6d, on Tuesday, Feb. 3, or any subsequent Tuesday, at Mr Pott's, Manchester. F. Copland, Park place, Paddington—first div of 6d, on Thursday, Jan. 29, and three subsequent Thursdays, at Mr Stansfield's, Basinghall street. J. Robinson and E. Moore, Wakefield, spinners—first and second div of 10s 5d, on new profits, and a second div of 6d, on Tuesday, Jan. 27, or any subsequent Monday or Tuesday, at Mr Hope's, Leeds. G. Pitt, Liverpool, corn merchant—first div of 20s, on Monday, Jan. 26, or any subsequent Monday, at Mr Bid's, Liverpool.

SCOTCH SEQUESTRATIONS.

A. Briton, Camnock, Ayrshire, auctioneer. R. Cuthbert, jun., Greenock, merchant. R. Harper, Glasgow, victualler. W. Cook, Glasgow, hotelkeeper. C. Eider, Skye, Invernesshire, tackman. J. Ross, Bonar bridge, Sutherlandshire, grocer.

Tuesday, Jan. 27.

PARTNERSHIPS DISSOLVED.

S. and H. Isaacs, Houndsditch, cigar manufacturers—O. and C. Robinson, Heaton Norris, Lancashire, grocers—W. P. Collingbourne, sen., and W. P. Collingbourne, jun., Coventry, clothiers—Baker and Son, Stangate, Lambeth, timber merchants; as far as regards G. Baker—Kidney and Co., East Stonehouse, Devonshire, drapers—Bearn and Jeffs, Northampton, wholesale boot manufacturers—Denny and Callaway, Putney, job-masters—Johnson, Cuts, and Morrall, the Railway Iron Foundry, near Chesterfield, ironfounders—Tatol and Giraldon, Leicester place, and Lisle street, Leicester square, hotelkeepers—Whaley and Kirk, Nottingham, lace manufacturers—Kell and Co., Birmingham, steel pen manufacturers—Evans and Burtonwood, Warrington, Lancashire, shoemakers—Watson and Sandys, Upper Whitecross street, St Luke's, telegraphic instrument makers—J. and W. Nickols, Cawthorne, near Barnsley, Yorkshire, tanners—Andrews and Hartnell, Plymouth, general drapers—Maw and Son, Bishop Auckland, Durham, tanners—Allen and Son, Wadenhoe, Northamptonshire, millers—S. and G. R. Lucas, Stables, and Dronfield, Derbyshire, coaldealers—Booth and Co., Birmingham, merchants—The Ratonhill Cement and Gypsum Company, Rainhill, near Prescott, Lancashire—Hyde, Smith, and Tate, Louth, Lincolnshire, soapmakers; as far as regards B. Hyde—Rhodes and Co., Huddersfield, dealers in grocery—FitzHugh, Cornforth, and Co., Liverpool, booksellers—Waite and Gascoigne, Harrogate, Yorkshire, chymists; as far as regards J. Waite—Crankshaw, J. and R. Rothwell, and Ashworth, Edenfield, Lanca hire, cotton sheeting weavers—Crum and Co., Thornliebank, Glasgow, and elsewhere, calico printers; as far as regards L. Harnel—Miller and Roy, Neilston, calico printers.

DECLARATIONS OF DIVIDENDS.

W. Pigott, Great Eversden, Cambridgeshire, general shopkeeper—second div. of 2d on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. J. Ellis, Chislea, licensed victualler—first div. of 1s 8d, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. A. Hinton, Portsmouth, stationer—first div. of 2s 7d, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. J. Walter, Great Rider street, St James's, licensed victualler—first div. of 1s 4d, on Thursday next, and three subsequent Thursdays, at Mr Graham's, Coleman street. F. and G. La Mark, Water lane, Tower street, ship brokers—first div. of 1s 1d, on Thursday, Jan. 29, and three subsequent Thursdays, at Mr Stansfield's, Basinghall street. J. Racine, Hare street, Bethnal green, dyer, second div. of 6d, on the separate estate on Thursday, Jan. 29, and three subsequent Thursdays, at Mr Stansfield's, Basinghall street. J. M'gley, Kingston-upon-Hull, carpenter—first and final div. of 7s 1d, any Tuesday, at Mr Carrick's, Hull. W. Walker, Howden, sacking manufacturer—first div. of 1s 9d, any Tuesday, at Mr Carrick's, Hull. C. and W. Brunskill, Paternoster row, silk manufacturers—first div. of 3s 4d under the joint estate, on Monday, Feb. 2, or any subsequent Monday, at Mr Cannon's, Aldermanbury.

BANKRUPTS.

William Abram Cogar, Newgate street, and Quadrant, Regent street, boot dealer. George Gull and Francis Deacon Wilson, Old Broad street, Russia brokers. James Boxall, Brighton, coach maker. Henry Francis Wollaston, Union grove, Wandsworth road, merchant. Frederick Wink, Margate, tailor. William Platts, Crawford street, Marylebone, draper. Leon J. Nerinckx, Great Portland street, Marylebone, laceman. William Rock, Surrey place, painter. Henry Gladwin, Nottingham, draper. Edward Tinsley, Rowley Regis, Staffordshire, cooper. William Wood, Bristol, provision merchant. William Thomas, and David Loughier, Plymouth, iron-founders. Charles Bacon, Walton, Somersetshire, tailor. James Copland, Barnstaple, Devonshire, tea dealer. Henry Pound, Plymouth, builder. Edwin Walker, Huddersfield, woolstapler. Samuel Bickerton, Liverpool, butcher. William James Foulkes, Birkenhead, cruggist. George Hopkinson, Liverpool, coach builder. John James Rayner, Manchester, tailor.

SCOTCH SEQUESTRATIONS.

J. Whitehead, Glasgow, mason. J. M'Intosh, Dundee, grocer. A. Templeton and Co., Dutch Mills, near Ayr, wool spinners. J. Limerock, Glasgow, smith. A. D. Campbell, Edinburgh, stockbroker. Buchanan, Ross, and Co., late of Dalry, calico printers. W. Morrison, Avondale, Lanarkshire, farmer. J. Ure, late of Maryburg cottage, near Dingwall.

BANKRUPTS.

Gazette of Last Night.

George Gull and Francis Deacon Wilson, Russia brokers, Old Broad street. Frederick Wloch, (not Wink, as before advertised), tailor, Margate. Philip Phillips, common brewer, Crowland, Lincolnshire. Daniel Morton, chemist, Walsall. George Harrison, ironmonger, Frith street, Soho square. Richard Hayling, jun., grocer, Hereford. Robert Hawkins, grocer, Farnham, Surrey. John William Cowles Brewer, licensed victualler, Gloucestershire. Charles Wilson, grocer, Coventry. Josiah Brockwell, merchant, Old Bond street. Philip Newman, tea dealer, Winchcomb, Gloucestershire. Thomas Cottigham, corn merchant, West Barkwith, Lincolnshire. George Chadfield, plasterer, Manchester.

COMMERCIAL TIMES

Weekly Price Current.

Prices in the following list are fully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Table listing various commodities such as Ashes, Cocoa, Coffee, Metals, and Drugs, with their respective prices and quantities.

Table listing various commodities including Hides, Indigo, Leather, Metals, Iron, Tin, and Provisions, with their respective prices and quantities.

Table listing various commodities including Seeds, Spices, and Spirits, with their respective prices and quantities.

Table listing various commodities including Sugar, Tallow, Tea, and Tobacco, with their respective prices and quantities.

**STATEMENT**

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Jan. 24, 1851-52, showing the Stock on hand on Jan. 24 in each year.

**FOR THE PORT OF LONDON.**

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

**East and West Indian Produce, &c.**

**SUGAR.**

	Imported		Duty paid		Stock	
	1851	1852	1851	1852	1851	1852
<i>British Plantation.</i>						
West India	3,284	4,451	3,939	6,315	7,619	18,876
East India	5,158	8,090	3,349	4,107	15,682	27,763
Mauritius	1,288	1,973	1,071	1,383	3,655	7,156
Foreign	...	...	...	2,531	...	...
	9,730	14,554	11,091	14,536	26,956	53,735
<i>Foreign Sugar</i>						
Cheriff, Siam, & Manila	623	964	...	167	6,944	5,920
Havata	358	283	342	1,184	15,921	16,495
Porto Rico	82	239	2	111	2,742	4,372
Brazil	65	238	621	198	7,613	12,595
	1,128	1,729	965	1,650	31,226	39,882

**PRICE OF SUGARS.**—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—  
 From the British Possessions in America ..... 19 9½ per cwt.  
 — Mauritius ..... 0 0 —  
 — East Indies ..... 22 8½ —  
 The average price of the two is ..... 20 5½ —

	Imported		Duty paid		Stock	
<b>MOLASSES.</b>						
West India	142	511	433	393	5,698	5,291

	Imported		Exported		Home Consump.		Stock	
	1851	1852	1851	1852	1851	1852	1851	1852
W. India	104,715	160,290	39,060	50,075	109,710	97,845	1,349,595	1,795,240
E. India	26,180	36,135	12,000	28,485	6,480	20,025	336,625	235,215
Foreign	12,780	1,850	13,005	4,185	...	...	115,569	100,350
	153,675	198,315	64,125	82,755	116,190	111,870	1,821,780	1,733,830

<b>COCOA.—Cwts.</b>								
Br. Plant	1	3,120	63	3	1,413	1,414	5,782	18,737
Foreign	981	2,301	2	...	141	25	7,889	7,172
	982	5,421	65	3	1,554	1,439	13,662	25,909

<b>COFFEE.—Cwts.</b>								
Br. Plant	20	...	44	156	580	780	8,590	9,504
Ceylon	6,663	6,687	492	2,095	13,480	13,303	212,747	191,703
<b>Total Br. P.</b>	6,683	6,687	536	2,251	14,460	14,083	221,297	201,207
Mocha	7,465	...	271	186	1,948	1,656	18,487	11,317
Foreign El.	...	1,759	105	75	745	616	16,145	14,406
Malabar	...	...	...	...	30	52	202	540
St. Domingo	301	...	258	...	...	1	4,612	2,866
Hav. & P. Ric	3	...	1	4	21	48	5,280	4,895
Brazil	2,851	10,400	890	635	1,098	2,797	44,634	60,494
African	...	...	...	...	...	...	60	634
<b>Total For.</b>	10,570	12,159	1,865	909	3,845	5,170	90,020	97,150
<b>Grand tot.</b>	17,253	18,846	2,101	3,151	18,305	19,253	311,287	296,357

<b>RICE.</b>								
British El.	727	1,751	131	521	453	1,118	15,939	19,161
Foreign El.	...	191	...	16	44	112	913	1,309
<b>Total</b>	727	1,832	131	537	497	1,240	20,892	20,470

<b>PEPPER</b>								
White	55	447	2	...	310	161	3,211	1,897
Black	5,147	350	932	648	1,881	2,372	56,020	42,571

<b>NUTMEGS</b>								
Do. Wild.	21	...	...	...	10	75	810	950
CAS. LIG.	283	...	141	85	91	54	1,661	1,556
CINNAMON.	1,510	1,398	75	168	58	30	4,192	4,285
<b>PIMENTO</b>	bags	bags	bags	bags	bags	bags	bags	bags
	1,248	3,415	537	1,348	243	362	11,289	4,290

<b>Raw Materials, Dye Stuffs, &amp;c</b>								
<b>COCHINEAL.</b>	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
	757	905	...	...	1,184	1,076	8,197	8,854
<b>LAC DYE.</b>	cheats	cheats	cheats	cheats	cheats	cheats	cheats	cheats
	598	129	...	...	269	243	5,652	7,656
<b>LOGWOOD</b>	tons	tons	tons	tons	tons	tons	tons	tons
	783	301	...	...	607	165	1,109	1,354
<b>WUSTIC</b>	...	14	...	...	108	101	877	1,399

<b>INDIGO.</b>								
East India.	cheats	cheats	cheats	cheats	cheats	cheats	cheats	cheats
	1,479	494	...	...	1,807	2,733	26,989	28,121
Spanish.	serons	serons	serons	serons	serons	serons	serons	serons
	396	51	...	...	114	146	1,247	311

<b>SALTPETRE.</b>								
Nitrate of Potas	tons	tons	tons	tons	tons	tons	tons	tons
	840	52	...	...	400	706	3,039	1,941
Nitrate of Soda	...	991	...	...	225	198	1,816	1,213

<b>COTTON.</b>								
American	bags	bags	bags	bags	bags	bags	bags	bags
	...	14	...	...	...	...	29	156
Brazil	...	...	...	...	...	...	78	82
East India	4,312	1,327	...	...	2,876	2,279	49,725	50,040
Liverpl., all kinds	79,854	125,788	1,990	11,830	73,970	107,140	453,770	410,550
<b>Total</b>	84,166	107,129	1,990	11,830	76,846	109,419	508,622	460,828

**The Railway Monitor.**

**EPITOME OF RAILWAY NEWS.**

**STOUR VALLEY.**—Arrangements are now being made for extending the convenience of the electric telegraph along this line. A considerable number of the posts are already erected, and it may, therefore, reasonably be expected that the connection will be completed in the course of a few weeks.

**LONDON AND GREENWICH.**—The half-yearly general meeting of the proprietors was held on Tuesday afternoon, at the Company's offices, Coleman-street. From the accounts submitted to the meeting, it appeared that the receipts during the half year had been, for rent, 21,000/; transfer fees, 10/ 2s 6d; balance of interest account, 99/ 6s 9d; total, 21,109/ 9s 3d. The expenditure (including interest on bonds 5,205/ 12s 5d, and on preference shares, 5,968/) amounted to 11,866/ 14s 5d, leaving a balance of 9,242/ 14s 10d to be disposed of. The accounts were received, and a dividend of 4s 3d per share, clear of income tax on the original and unprivileged shares, was declared. The retiring directors were re-elected.

**LONDON AND NORTH WESTERN.**—The directors of this company in their proposed application to Parliament, represent that it is expedient they should have uninterrupted and independent access to Birkenhead, and with this view they propose to construct a line, commencing in junction with the Birkenhead, Lancashire, and Cheshire Railway, within the limits of the general station at Chester, and terminating on the shore of the river Mersey, on the north side of Wallasey Pool, at Ponilton, with branches to the Birkenhead Dock-warehouses, the Parkgate Railway, and Birkenhead Ferry; the cost to be defrayed by the conversion of the company's debentures into shares or stock.

**QUARTERLY RETURN OF MARRIAGES, BIRTHS, AND DEATHS.**—The official report on this subject is just published. It comprises the births and deaths registered by 2,190 registrars in all the districts of England during the autumn quarter ending December 31st, 1851; and the marriages in more than 12,000 churches or chapels, about 3,228 registered places of worship unconnected with the Established Church, and 623 superintendent registrars' offices, in the quarter that ended September 30th, 1851. The marriages and the births exceed the average numbers; and the deaths are also slightly above the average of the corresponding quarters. For the whole of the year 1851 the births have greatly exceeded the numbers in any previous year, and the mortality has been lower than it was in any of the ten years, 1841-50, except 1843, 1845, and 1850. The births, deaths, and marriages show a balance of births over deaths, and an increase of families, which are only observed in a state of prosperity. The tendency at the end of the year to decline towards the average state of things will no doubt attract attention to the great interests and to the public health of the country.

**RAILWAY AND MINING SHARE MARKET. LONDON.**

**MONDAY, Jan. 26.**—The railway market was heavy until near the close of business, when a slight re-action in prices took place. The shares of several of the gold mines were lower, sales having been made to some extent.

**TUESDAY, Jan 27.**—The railway market was rather better to-day, though the amount of business transacted was not extensive. In the shares of the various Californian gold mines no material alteration took place.

**WEDNESDAY, Jan. 28.**—The character of the railway market was good to-day, and in the arrangement of the settlement the rate of continuation was less than at the date of last account. The operations in the shares of the gold mines continue active, and the value of those introduced into the list represent, at present quotations, nearly 1,000,000/.

**THURSDAY, Jan. 29.**—The railway market was not well supported to-day, and the decline in price was principally attributed to sales in connection with the settlement of the account. No material alteration occurred in the shares of the various gold mines.

**FRIDAY, Jan. 30.**—Railway shares have been lower generally, the account being adjusted and payment of differences in progress. The foreign lines are very dull. Anglo-Californian gold mine shares have risen upon the improved advices from the seat of operations. The others are about the same.

**MISCELLANEOUS.**

**BEET-ROOT SUGAR IN FRANCE.**—The Director of Customs in France has published a table of the production and consumption of beet-root for sugar in that country from the commencement of the season (the 1st September, 1851) to the end of December in the same year, in which it is stated that during the above period there has been 327 manufactories in full work, being an increase of 24 over those in the previous year. These works have made 34,341,327 kilogrammes, or 34,341 tons of sugar, which is 907 tons less than was produced in the corresponding period of the previous year. Of the several manufactories 32 are in the department of the Aisne, 172 in the Nord, 12 in the Oise, 73 in the Pas-de-Calais, 22 in the Somme, and 16 in other departments.

**BATHS AND WASHHOUSES.**—Statistical returns have just been published, showing the success of the baths and wash houses already established in London and the provinces. In the establishment which is situated in St Martin's-in-the-Fields, during the course of the year 1851, there were 213,485 bathers, and the receipts amounted to 3,437/ 17s 9d. There were 50,200 washers; the number of hours' washing was 103,836; and the receipts under this head were 499/ 14s 1d. So at "the Model," in Whitechapel, there were, during the same period, 156,310 bathers, with 2,143/ 7s 8d receipts. There were 43,462 washers, who washed for 98,824 hours, and paid 531/ 1s 2d. Taking the metropolis generally, which as yet yields us reports of but five establishments, of which one was opened on the 2nd of September, we find that, during the past year, there were 617,242 bathers, who paid in all 9,141/ 8s 6d, and 132,251 washers, who paid 1,198/ 19s 2d. The sum of the combined receipts is 10,640/ 7s 8d. The country returns yield similar results for the periods during which the establishments have been opened to the public.

It is stated, says the *Observer*, that some differences are likely to arise between the omnibus proprietors and their men, in consequence of the movement made by the men to obtain cessation from labour on every alternate Sunday. The Drivers' and Conductors' Benevolent Society has taken part in the movement, and it is said that several of the members have received notice of discharge from their employment. If this determination should be acted upon, the probability is, that a number of opposition omnibuses will be started by the men.

The Economist's Railway and Mining Share List.

The highest prices of the day are given.

Main table listing railway and mining shares with columns for No. of shares, Amount of shares, Name of Company, London, and various financial details.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table showing railway traffic returns with columns for Capital and Loan, Amount expended, Average cost, Dividend per cent., Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Traffic per mile, and Miles open in 1852 and 1851.

Seven's Edition, price 1s.  
**AIRD'S SELF-INSTRUCTING FRENCH GRAMMAR**, consisting of Twelve Progressive Lessons, wherein the Parts of Speech are Exemplified in Conversational Phrases, Fables, Anecdotes, and Bons Mots, with Literal Translations, are also introduced.

Also, by the same Author, price 1s.  
**HOW TO SPEAK AND WRITE FRENCH CORRECTLY**, comprising Six Progressive Lessons, in which the Difficulties of the French Language are elucidated by explicit Rules, and exemplified by useful Phrases.  
London: Simpkin and Marshall.

**DENT'S PATENT WATCHES AND CLOCKS.**—E. J. DENT begs leave to inform the public that, in addition to his extensive Stock of Chronometers, Watches, and Clocks, he has purchased most of the Watches manufactured in Switzerland for the purpose of the EXHIBITION of 1851. E. J. DENT therefore solicits an inspection of his stock, amongst which "is the SMALLEST WATCH in the world," that attracted so much curiosity and admiration whilst at the Exhibition. Ladies' gold watches, 8 guineas; gentlemen's, 10 guineas; youths' silver watches, 4 guineas; durable lever watches, 6 guineas.—E. J. DENT, watch and clockmaker by appointment to the Queen, H.R.H. Prince Albert, and H.M. the Emperor of Russia, 61 Strand (late 82), 33 Cockspur street, and 34 Royal Exchange (clock tower area).

52 FLEET STREET.—A NEW DISCOVERY IN TEETH.  
**MR HOWARD, SURGEON DENTIST,** 52 Fleet street, has introduced 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 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 improvement may be within reach of the most economical, he has fixed his charges at the lowest scale possible. Decayed teeth rendered sound and useful in mastication.—52 Fleet street.—At home from 10 till 5.

**GUTTA PERCHA TUBING.** Amongst the peculiar properties possessed by this Tubing, which render it an article of great value not only to manufacturers, but to the public generally, are the following:—  
Lightness, combined with remarkable strength, (a 2-in tube having resisted a pressure of 337 lbs on the square inch.)  
Non-affection by the carbonic, acetic, hydrofluoric, or muriatic acids, or by the most caustic alkalis. This remarkable property renders Gutta Percha so valuable for the conveyance of water, lining of cisterns, &c., being free from the deleterious effects to health resulting from the use of lead for those purposes.  
Peculiar power of resisting frost.  
Readiness with which it can be connected (by means of the Gutta Percha Union Joints) with the water-tap or pump, and used for watering gardens, washing windows, carriages, &c.  
Great lengths in which it can be made (50 to 500 feet) without a joint.  
Ease with which the requisite joints can be made.  
Facility with which it can be cut open, and again repaired, in case of stoppage.  
Extraordinary power of conducting sound.

APPLICATIONS OF GUTTA PERCHA TUBING.  
The conveyance of Water, Oil, Acids, Gas, and other Chemicals, Liquid Manures, &c.; Drain and Soil Pipes; Suction Pipes for Fire Engines; Pump Barrels and Feeding Pipes; Syphons; For Watering Gardens, Streets, Washing Windows, &c.; Ventilation of Mines, &c.; Ships Pumps, &c.; Ear and Mouth Trumpets; Speaking Tubes in lieu of Bells, &c.  
**GUTTA PERCHA COMPANY,**  
Patentees, 18 Wharf road, City road, London.

**FORD'S EUREKA SHIRTS.** Best quality, six for 40s.—Gentlemen desirous of obtaining shirts in the very best manner in which they can be made, are solicited to try FORD'S EUREKAS. "The most unique, and the only perfect fitting shirt made."—OBSERVER. They are not sold by any hosiers or drapers, and can therefore be obtained only at 185 Strand.  
Illustrated price lists, containing directions for self-measurement, and every particular, are forwarded post-free; and the Pattern books to select from of the New Registered Coloured Shirting, on receipt of six stamps.  
**FORD'S EUREKA SHIRT COLLARS.**  
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The public is respectfully informed that these favourite Ales may be had, genuine, in casks of 18 gallons and upwards, at their respective Stores as under, where also a list of the Bottlers may be obtained:—The Brewery, Burton-on-Trent; Stores, 61 King William street, City, London; Cook street, Liverpool; High street, Birmingham; The Exchange, Manchester; 33 Virginia street, Glasgow; Royal Brewery, Dudley.

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4s per dozen quarts, 2s 6d per dozen pints; SCOTCH ALE, 5s per dozen quarts, 3s per dozen pints. Delivered free.  
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Whereas it has lately come to my knowledge, that some unprincipled person or persons have for some time past been imposing upon the public, by selling to the Trade and other, a spurious article under the name of BOND'S PERMANENT MARKING INK. This is to give Notice, that I am the Original and sole Proprietor and Manufacturer of the said Article, and do not employ any Traveller, or authorise any person, to represent themselves as coming from my Establishment for the purpose of selling the said Ink. This Caution is published by me to prevent further imposition upon the public, and serious injury to myself. E. R. BOND, sole Executrix and Widow of the late John Bond, 28 Long lane, West Smithfield, London.

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Thomas Keating, Esq., 79, St Paul's Church Yard.

**A VISION OF WINTER.**  
One night, while in my chamber, snugly "nestled," I listen'd to the winds that loudly wrestled,  
And bless'd myself that I was safe in bed,  
While thus the breezes rattled over-head.  
I lay awake awhile to hear it sweep,  
But shortly afterwards I fell asleep,  
And dreamt I called on Winter to explore  
The cross old gentleman to raze no more.  
On being introduced where Winter sat,  
I made obeisance, taking off my hat,  
And Father Winter, when I'd made my bow,  
Inquired, abruptly, "Well, young man, what now?  
"I've call'd" (said I), "a liberty, 'tis true—  
To represent my grievances to you.  
Your winds have lately blown so very strong,  
And soaking weather has endured so long,  
That I'm afraid, without some diminution,  
Of serious mischief to my constitution.  
Cold upon cold I've caught, and, oh dear me!  
I don't know what the consequence will be!  
And I have, therefore, come to ask you, Sir,  
A favour which you, doubtless, will confer—  
Not thus to let your storms wax daily wilder,  
But bid them draw the thing a little milder."  
"Pooh, pooh!" (said Winter frowning with displeasure),  
"Why have you thus intruded on my leisure?  
The favour that you ask I cannot grant you,  
Give way to you! a pretty thing, indeed!  
You've got no cause to stand complaining there,  
Of course you've not—you ought to take more care,  
You talk of rains that drench and winds that bellow,  
But where's your overcoat, you careless fellow?  
Why not perform more prudently your part?  
Why not procure a coat from HYAM'S Mart?  
HYAM and Co. have Winter Coats in store,  
To screen from winds, however they might roar.  
These coats would also keep the rain aloof,  
Good reason why—they're firm and waterproof.  
You'd not have prated thus of catching cold,  
Had you but gone where HYAM'S coats are sold.  
Take yourself off and pester me no more  
With self-inflicted troubles—there's the door!"  
This odd reception, as old Winter spoke,  
Unset led me so much that I awoke.  
But though I found his manner rather rough,  
I knew that what he said was true enough:  
And, e'en when waking, I resolv'd to start  
To buy an overcoat at HYAM'S Mart.

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of a gentleman's business skill or a tradesman's capabilities? The former to comprehend where quality exists, and the latter to provide it. The criterion with a gentleman is his judgment of where he has been well served in his former purchases; the tradesman that he perfectly understands what quality is, and where it can be found, with a determination to provide it. The unquestionable experience of E. MOSES and SON in the clothing and general outfitting business gives them a complete qualification to decide on the quality of every article in which they profess to trade. QUALITY, E. MOSES and SON consider as the criterion of price. No article can be cheap unless it be good. They are anxious their patrons should regard the strength, fineness, colour, and workmanship of their dress, as much as the advantages in its price, being much lower than charged elsewhere. They are confident in the result of such an examination, and equally sure the immense patronage bestowed on their establishments in the City and country is the result of superior quality as well as low price. Quality is not limited by E. MOSES and SON to any single class of goods, but is applicable to the whole of their trade. Whether garments they have the honour to make in compliance with the commands of the nobility, clergy, and gentry, or the endless description of goods they have the pleasure of supplying from their extensive stock of ready-made clothing, in each department the same regard is paid to quality.  
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Hier spricht man Deutsch. | Aqua si habi a Espannol.

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12 Table Spoons	oz.	7 4	11 0 0
12 Dessert ditto	20	7 4	7 6 8
12 Table Forks	30	7 4	11 0 0
12 Dessert ditto	20	7 4	7 6 8
2 Gravy Spoons	10	7 4	3 13 4
1 Soup Ladle	10	7 4	3 13 4
4 Sauce ditto	10	7 10	3 13 4
4 Salt Spoons (gilt strong)			1 0 0
1 Fish Slice			2 11 0
12 Tea Spoons	10	7 10	3 18 4
1 Pair Sugar Tongs			15 0 0

QUEEN'S PATTERN.			
12 Table Spoons	oz.	7 6	15 0 0
12 Dessert ditto	26	7 6	9 15 0
12 Table Forks	49	7 6	15 0 0
12 Dessert ditto	26	7 6	9 15 0
2 Gravy Spoons	12	7 6	4 10 0
1 Soup Ladle	12	7 6	4 10 0
4 Sauce ditto	12	8 0	4 16 0
4 Salt Spoons (strong gilt)			2 2 0
1 Fish Slice			3 5 0
12 Tea Spoons	14	8 0	5 12 0
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	— Forks ..... 2 0 0	
£ s d	Dessert Spoons..... 1 14 0	Gravy ditto ..... 0 8 6
	— Forks ..... 1 10 0	Soup Ladle ..... 0 16 6
£ s d	Tea Spoons ..... 0 16 0	Sauce ditto ..... 0 4 6
	Salt Spoons ..... 0 18 0	Sugar Tongs..... 0 4 0

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(Signed) WILLIAM GALPIN.

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An Inflammation in the Side Perfectly Cured. Copy of a Letter from Mr Francis Arnot, of Breachance, Lothian road, Edinburgh, dated April 29, 1851.

To Professor Holloway.—Sir,—For more than twenty years my wife has been subject, from time to time, to attacks of inflammation in the side, for which she was bled and blistered to a great extent, still the pain could not be removed. About four years ago she saw, in the papers, the wonderful cures effected by your Pills and Ointment, and thought she would give them a trial. To her great astonishment and delight she got immediate relief from their use, and after persevering for three weeks the pain in her side was completely cured, and she has enjoyed the best of health for the last four years. (Signed) FRANCIS ARNOT.

The Pills should be used conjointly with the Ointment in most of the following cases:—Bad legs, bad breasts, burns, lumbago, bite of mosquitoes and sand flies, coccal, chilblains, chapped hands, corns (soft), cancers, contracted and stiff joints, elephantiasis, fistulas, gout, glandular swellings, lumbago, piles, rheumatism, scalds, sore nipples, sore throats, skin diseases, scurvy, sore heads, tumours, ulcers, wounds, &c. Sold by the Proprietor, 244 Strand (near Temple Bar), London, and by all respectable vendors of patent medicines throughout the Civilised World, in pots and boxes, at 1s 1d, 2s 9d, 4s 6d, 11s, 22s, and 33s each. There is a very considerable saving in taking the larger sizes. N.B.—Directions for the guidance of patients are affixed to each pot or box.

**THE GOVERNOR AND COMPANY**  
*OF COPPER MINERS IN ENGLAND.*

Incorporated by Royal Charter of 3rd William and Mary, (1691), confirmed by Statute 14th and 15th Victoria, c. 109.  
**GOVERNOR**—Sir John Dean Paul, Bart., 218 Strand.  
**DEPUTY GOVERNOR**—John Henry Pelley, Esq., Oak Hill, East Barnet.

**COURT OF ASSISTANTS.**

- Andrew Bonar, Esq., Gloucester street, Portman square.
- Alexander Beattie, Esq., Old Broad street.
- Alfred Fowler, Esq., Datchet.
- George Gay, Esq., Bedwell park.
- William Gilbertson, Esq., Wainford court.
- Alfred Janson, Esq., Lloyd's.
- John Pierce Kennard, Esq., Lombard street.
- F. E. Robertson, Esq., Old Jewry.
- William Ambrose Shaw, Esq., Wycombe lodge, Kensington.
- J. Ashton Yates, Esq., Bryanstone square.

**BANKERS**—Messrs Heywood, Kennards, and Co., 4 Lombard street;

**Messrs Strahan, Paul, Paul, and Bates, 217 Strand.**  
**SOLICITORS**—Messrs Desborough, Young, and Desborough, 6 Sse lane, London.

**BROKERS**—Messrs Foster and Braithwaite, 68 Old Broad street, London.

This Company is about to be reorganized, under the authority of an Act obtained in the last Session of Parliament. A new Capital of £200,000 is thereby authorised to be raised in 8,000 Shares of £25 each; and the Act declares that such Shares shall, in all respects and for all purposes, be entitled to preference over the present Capital of the Company.

To the holders of these Shares a preferential interest, at the rate of £5 per cent. per annum, will be guaranteed, besides the right to participate in the general profits of the Company equally with the proprietors of old Stock, after the latter shall have received a dividend of £4 per cent per annum.

As the holders of such Shares, being members of a Com any incorporated by Royal Charter, will incur no personal liability whatever, for the debts and engagements of the Company, it is conceived that the present affords a peculiarly satisfactory and eligible mode of investment.

Prospectuses, containing full terms and particulars, and the form of application for Shares, may be had on application at the offices of Messrs Foster and Braithwaite, 68 Old Broad street.  
January 29, 1852.

**HOBBS' PATENT AMERICAN**  
**LOCK COMPANY.**

Provisionally Registered under the Joint-Stock Companies' Act, 7th and 8th Victoria, c. 119. Capital, £50,000, in 10,000 Shares of £5 each. The first call will not exceed £1 per share.

**DIRECTORS.**

- Lewis H. Haslewood, Esq., Angel court, Throgmorton street.
  - J. J. Stevens, Esq., Southwark.
  - A. C. Hobbs, Esq., Surrey street, Strand.
  - E. W. Roberts, Esq., Burlington near Kingston.
  - C. J. Braithwaite, Esq., Gower street.
- MANAGING DIRECTOR**—A. C. Hobbs, Esq.  
**ACCOUNTANT**—Robert Green, Esq.  
**BANKERS**—Messrs Heywood, Kennards, and Co., 4 Lombard street.  
**SOLICITOR**—Richard Cattaris, Esq., 33 Mark lane.  
**SECRETARY**—Frederick Fortescue, Esq.

The above Company has been formed for the purpose of more effectually bringing into public use the lock lately brought to England by Mr Hobbs, and patented here, and which has attained such great celebrity during the existence of the Great Exhibition, and its excellence proved by the fact of the Prize Medal, with special approbation, independently of five gold medals from different Scientific Institutions in the United States and the Continent of Europe, having been awarded to the inventor.

It is proposed by means of this Company to purchase the two patents for a certain sum, one half to be paid in four equal instalments, and the remaining half from the profits of the business, subject to an arrangement with Mr Hobbs, and to secure his services as Managing Director, by which means, within a short time after the formation of the Company (without any outlay for buildings or machinery), the locks can be manufactured at Wolverhampton or elsewhere, which can be sold at prices varying from an amount as low as 6s, and upwards even as high as £50, all of them perfectly secure against being picked, and which at a very moderate estimate of the number likely to be sold, at the rate of profit actually realised by their sale in America, will yield results such as most amply to remunerate all who may embark in the Company.

Applications to be made for shares to Lewis H Haslewood, Esq., 15 Angel court, Throgmorton street, or to Richard Cattaris, Esq., 33 Mark lane, solicitor to the Company, of whom prospectuses and every information may be obtained.

"Costly thy habit as thy purse can buy,  
But not expressed in fancy; rich, not gandy—  
For the apparel of proclaims the man!"—HAMLET.

- FOX'S DRESS COATS, 73**  
CORNHILL, made to measure from Sax- £ s d  
ony fast-dyed cloth; . . . . . 2 10 0
- FOX'S PALETOT FROCK, (with silk sleeve- 2 2 0**  
linings,) an economical garment, answering  
the purpose of a Frock Coat, yet retaining  
the comfort and elegance of the Paletot, only  
**FOX'S BEAUFORT (Business or Riding Coat) 1 16 0**  
now so much worn . . . . .  
**The LLAMA PALETOT . . . . . 1 17 6**  
All sizes of the three last-named kept ready for  
immediate wear.
- BLACK DRESS TROUSERS, . . . . . 1 5 0**  
Fancy Boeskin Trousers, from 18s, and Waistcoats in  
every variety.

Talent unsurpassed in the Cutting Department; work-  
manship the most skilful; and first-class goods at very  
moderate charges, are some of the recommendations of  
this Establishment. Gentlemen particular as to fashion  
and quality are specially invited.

**OBSERVE! FOX, PRACTICAL TAILOR and TROUSER  
MAKER, 73 CORNHILL, (same side of the way as the  
Royal Exchange.)**

**PERUVIAN GUANO.—CAUTION**  
**TO AGRICULTURISTS.**

It being notorious that extensive adulterations of this manure are still carried on, ANTONY GIBBS and SONS, as the only importers of Peruvian Guano, consider it to be their duty to the Peruvian Government and to the public again to recommend farmers and all others who buy to be carefully on their guard.

The character of the parties from whom they purchase will of course be the best security; and in addition to particular attention to that point, ANTONY GIBBS and SONS think it well to remind buyers that the lowest wholesale price at which sound Peruvian Guano is or has been sold by them during the last two years is £9 5s per ton, less 2½ per cent.

Any resales made by dealers at a lower price must therefore either leave a loss to them or the article must be adulterated.

**OWNERS' ANIMALIZED CARBON**

is now for Sale from Watson's wharf, Limehouse, at £2 5s per ton in bulk. This manure has been introduced, with the most beneficial results, at St Croix and the Mauritius, in the growth of the sugar cane, as proved by testimonials received from the planters. The powerful fertilizing properties of the Carbon have long since been acknowledged in Denmark, where it has been extensively used for agricultural purposes, as no less than 26,000 tons have already been sold. It is ready for immediate use, having no occasion to be ground, is equally as portable and diffusible as bones, and the low price at which it can be sold in this country must always be a paramount recommendation.

The "Animalized Carbon" surpasses any artificial manure in the cultivation of TURNIPS, and it has moreover the advantage of protecting against the "fly" and other insects.

For copies of the testimonials of its utility in this country, also for samples, apply to

J. OWEN and CO., 3 Rood lane.

**CHEAP HORSE KEEP.**

MILNER and CO., of the forge depot, 7 DUKE STREET, LONDON BRIDGE, beg to inform the public that they have made arrangements to supply horses with MILITARY RATIONS, consisting of 10 lbs of bruised or whole oats, 12 lbs of hay or chaff, and 8 lbs of straw daily, for 1s per horse per week; or cart-horses with the following rations, viz.:—14 lbs of bruised or whole oats, 16 lbs of hay or chaff, and 8 lbs of straw daily, for 12s 6d per horse per week; all of the best quality. To be delivered free to the stables weekly.

Letters addressed as above, will meet with prompt attention. Forage of all descriptions at the lowest price.

Bruised oats, 17s per quarter; straw, 25s per load, &c.; clover chaff, 5s per cwt. Terms cash.

**D. HOGARTH AND CO.,**  
**PRESERVED PROVISION MANUFACTURERS.**

LONDON and ABERDEEN.

In consequence of the greatly increased demand for the above Provisions, D. H. and Co. have, for the convenience of the English and foreign trade, opened an Establishment at 78 Cheapside, London, where orders for home, India, and the Colonies will be executed on the same terms as at their Manufactory in Aberdeen. D. H. and Co. refer with satisfaction to the subjoined List of Prices for their well known and very superior Preserved Provisions.

**SOUPS**.—Mock turtle, ox tail, hare, oyster, and other soups, 2s per quart; grouse and partridge, 3s per quart; fine soup and bouilli, 1s 6d per quart; mess soup and bouilli, 1s per quart; mess soup, 6 lbs per lb.

**FISH**.—Fresh salmon, 1s 6d per lb; Spicy trout, 1s 4d; fresh haddock, herring, and scate, 6d per lb; oysters, 1s 6d per pint; lobster sauce, 2s 3d per pint.

**CREAM**, 9d per pint; milk, 6d per pint.

**MEATS**.—Highland mutton from 10d to 1s per lb; beef at 7d, 9d, and 1s per lb; veal, 10d and 1s per lb; ox tongues 5s 6d each; York hams, 1s 2d per lb.

**GAME**.—Grouse, 2s 6d per bird; partridge, 2s per bird; venison, 1s per lb.

**VEGETABLES**.—Carrots 6d, and peas 1s per lb.

A liberal allowance to merchants, shippers, and the trade.

Every article manufactured by D. H. and Co. can be obtained at 78 Cheapside.

Particular attention is directed to the Essence of Beef, at 1s per tin. This article is of a delicious quality and flavour, and contains the greatest quantity of nourishment in the least possible space and is decidedly an antidote to consumption.

D. HOGARTH and Co., London and Aberdeen.

**FOR BOMBAY DIRECT.**

To follow the Ganges, the splendid Aberdeen clipper **HAMMILL MITCHELL**, A 1 for 12 years, 561 tons register, W. H. LMES, Commander, will meet with immediate despatch, having all her dead weight engaged. This remarkably fast-sailing ship is now ready to receive cargo in the St Katharine Docks, and has most beautiful poop accommodation for passengers.

For freight or passage apply in Manchester to Messrs GLOVER and DUNN; or in London to W. S. LINDSAY and Co., 8 Austin friars, or 54½ Old Broad street.

**AUSTRALIAN LINE OF**  
**PACKETS.**

The undersigned dispatch a regular succession or First-class, Fast-sailing British VESSELS for SYDNEY, PORT PHILLIP, ADELAIDE, VAN DIEMEN'S LAND, &c. These ships have most superior accommodations for passengers, and sail punctually on their appointed days. Load at the Jetty, London Dock.

- The following are now on the Berth:—
- A SHIP, 80 tons; Sydney; February 15.
- A SHIP, 750; Port Adelaide; February 15.
- FORTHUDE, 850 tons; W. L. Hayward, captain; Port Phillip; February 20.
- RALPH THOMPSON, 300 tons; S. Atkinson, captain; Launceston; February 20.
- BODIAM CASTLE, 200 tons; E. G. Hilder, captain; Port Natal; February 5.

For terms of freight and passage-money apply to MARSHALL and EDKIDGE, 34 Fenchurch street.

**STEAM TO NEW YORK.**  
—THE UNITED STATES MAIL STEAMERS—

- ATLANTIC, Captain LUCE; ATLANTIC, Captain WEST; PACIFIC, Captain NYE; ARCTIC, Captain LUCE; BALTIC, Captain COMSTOCK; ADRIATIC, Captain GRAFTON—(forming Collins' Line from Liverpool)—will sail as follows:—  
From LIVERPOOL.  
ATLANTIC . . . . . Wednesday, 11th February.  
ARCTIC . . . . . Wednesday, 25th February.  
PACIFIC . . . . . Wednesday, 1st March.  
ATLANTIC . . . . . Wednesday, 24th March.  
ATLANTIC . . . . . Wednesday, 7th April.  
And every alternate Wednesday to the end of 1852.

- From NEW YORK.  
ATLANTIC . . . . . Saturday, 24th January.  
ARCTIC . . . . . Saturday, 7th February.  
PACIFIC . . . . . Saturday, 21st February.  
ATLANTIC . . . . . Saturday, 6th March.  
ATLANTIC . . . . . Saturday, 3rd March.

And every alternate Saturday to the end of 1852.  
Chief cabin passages £30 each. Family rooms only reserved.

These steamers have superior accommodation for a limited number of second cabin passengers at £2 each, including provisions.

No berth secured until the passage money be paid.  
Freight on goods from Liverpool, £4 per ton.  
An experienced surgeon is attached to each ship.  
For freight or passage apply to E. G. ROBERTS and Co., 13 King's Arms yard, Moorgate street, London; JOHN MUNROE and Co., 26 Rue Notre Damedes Victoires, Paris; G. H. DRAFER, 9 Quai du Commerce, Havre; or to BROWN, SHIPLEY, and CO., Liverpool.

The rate of Chief Cabin passage by these Steamers is Thirty Pounds.

**BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS,** appointed by the Admiralty to sail between LIVERPOOL and NEW YORK, direct, and between LIVERPOOL and BOSTON, the Boston ships only, calling at Halifax to land and receive passengers and Her Majesty's Mails.

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

- CAMBRIA, for BOSTON, Saturday, Feb. 7.
- AFRICA, for NEW YORK direct, Saturday, Feb. 14.
- AMERICA, for BOSTON, Saturday, Feb. 21.

Cabin passage, including steward's fee, £3, but without wines or liquors, which can be obtained on board. Dogs charged £5 each. These steam ships have accommodation for a limited number of second cabin passengers at £29 each, including provisions. The rate of freight will not exceed £4 per ton during the winter months.

For passage or other information, apply to J. B. Foord, 52 Old Broad street, London; S. Cunard, Halifax; S. S. Lewis, Boston; Edward Cunard, jun., New York; D. Currie, Havre, and 10 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; or D. and C. M'IVER, Water street, Liverpool.

**STEAM TO THE CAPE**  
**OF GOOD HOPE.**

The HARBINGER, 921 tons, Captain J. W. LANE, will leave London on the 10th, and Plymouth on the 15th February, at noon, with passengers and Her Majesty's mails.

For passage, apply at the General Screw Steam Shipping Company's Offices, 2 Royal Exchange buildings; for goods and parcels, to BALFOUR, LAMING and OWEN, 157 Fenchurch street, London.

**STEAM TO INDIA,**  
**CHINA, &c.**

Particulars of the regular Monthly Mail Steam Conveyance and of the additional lines of communication, now established by the Peninsular and Oriental Steam Navigation Company with the East, &c. The Company book Passengers, and receive Goods and Parcels as heretofore, for CEYLON, MADRAS, CALCUTTA, PENANG, SINGAPORE, and HONG KONG, by their Steamers starting from Southampton on the 20th of every month, and from Suez on or about the 8th of the month.

The next extra Steamer will be despatched from Southampton for Alexandria on the 3rd April next, in combination with an extra steamer, to leave Calcutta on or about the 20th March. Passengers will be booked, and goods and parcels forwarded by these extra steamers to or from Southampton, Alexandria, Aden, Ceylon, Madras, and Calcutta.

**BOMBAY.**—The Company will book passengers throughout from Southampton to Bombay by their steamers leaving England on the 20th February, 20th March, and of alternate months thereafter, such passengers being conveyed from Aden to Bombay by their steamers appointed to leave Bombay on the 17th February, 1st April, and 1st of alternate months thereafter, and affording, in connection with the steamers leaving Calcutta on the 8th February, 20th March, and of alternate months thereafter, direct conveyance for passengers, parcels, and goods from Bombay and Western India.

Passengers for Bombay can also proceed by this Company's steamers of the 29th of the month to Malta, thence to Alexandria by Her Majesty's steamers, and from Suez by the Honourable East India Company's steamers.

**MEDITERRANEAN.**—Malta—On the 20th and 29th of every month. Constantinople—On the 29th of the month. Alexandria—On the 20th of the month.—(The rates of passage money on these lines have been materially reduced.)

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

**N.B.**—Steam ships of the Company now ply direct between Calcutta, Penang, Singapore, and Hong Kong, and between Hong Kong and Shanghai.

For further information and tariffs of the Company's recently revised and reduced rates of passage money and freight, and for plans of the vessels, and to secure passages, &c., apply at the Company's offices, 122 Leadenhall street, London, and Oriental place, Southampton.