

The Economist:

A

POLITICAL, COMMERCIAL, AGRICULTURAL, & FREE-TRADE JOURNAL.

"If we make ourselves too little for the sphere of our duty—if, on the contrary, we do not stretch and expand our minds to the compass of their object—be well assured that everything about us will dwindle by degrees, until at length our concerns are shrunk to the dimensions of our minds. It is not a predilection to mean, sordid, home-bred cares that will avert the consequences of a false estimation of our interest, or prevent the shameful dilapidation into which a great empire must fall by mean reparation upon mighty ruins."—BURKE.

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TO OUR READERS.

At the commencement of the Parliamentary Session we added eight pages to the size of the paper, in order to give an account of the Parliamentary debates and proceedings, intending to reduce it to the old size at the close of the session. We have, however, been urged by so many friends to extend our practical commercial information, that we have determined to retain the full size permanently, and to make the latter part of the paper a perfect and complete repository for commercial and agricultural information and statistics of all kinds, to be called

The Commercial Economist,

which we will endeavour to make as perfect and complete with varied and useful information, foreign and domestic, as it is possible. At present the commercial statistics and information of this country and others are scattered over an immense quantity of documents, private and official, in circular letters and in private correspondence, all of which we have arranged to have carefully culled from week to week, and to condense as much of this varied scattered information into our columns as we think useful and essential. One subject we have paid great attention to, and which we think has hitherto been much neglected—we allude to having constantly and every week placed before the commercial public a well arranged statement of actual imports, exports, consumption, and stocks, given in weights, of the most important leading articles in commerce. Hitherto it has been customary to give them in packages varying much in size, so that no intelligible notion is obtained of the true result without great labour. To complete and perfect this ACCOUNT OF IMPORTS, EXPORTS, CONSUMPTION, AND STOCKS, we have taken great labour and pains, and giving them for four years, a simple and clear comparative statement is presented to the reader at one view.

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"If a writer be conscious that to gain a reception for his favourite doctrine he must combat with certain elements of opposition, in the taste, or the pride, or the indolence of those whom he is addressing, this will only serve to make him the more importunate. There is a difference between such truths as are merely of a speculative nature and such as are allied with practice and moral feeling. With the former all repetition may be often superfluous; with the latter it may just be by earnest repetition that their influence comes to be thoroughly established over the mind of an inquirer."—CHALMERS.

THE POLITICAL ECONOMIST.

COMMERCIAL FREEDOM AND POPULAR PREJUDICES.

It would not be a matter of wonder if the great and enlightened principles of free trade, which overlap the narrow bounds of mere personal and selfish interests, and seek for individual prosperity only in the general welfare of the whole community, were even less popular than they are. When we consider the ignorant prejudices and jealousies which have so long not only governed the commercial policy pursued between different countries, but which have, from the earliest periods, been interwoven even with our domestic regulations of industry and trade, it is one of the most encouraging evidences of the improved and increasing intelligence of the times to witness so great an abandonment of preconceived notions as we now do. Not only has a war been carried on between the material interests of different countries, but between those of the same people of the same country. Mechanics and operatives have had their restrictions and regulations, by which they excluded from a participation in the advantages of their occupations all of their fellow-countrymen except the few who had become privileged by some conventional law of their own. Corporations have sought a similar protection and monopoly of their trade for their own citizens; while govern-

ments have done all they could to stifle the extension of general commerce, by throwing barriers and impediments in the way of international intercourse, under the pretence of protecting home trade and industry; in all cases the fact being either overlooked or neglected, that so far as these restrictions were valuable to those whom they professed to benefit, they must have been injurious to the great masses of consumers, and to the general interests of the country.

But experience has taught us and mankind, and the most reflecting individuals and governments begin to see and acknowledge, that privileges such as we have described are not only unattended with the benefits which they are supposed to confer on the parties or countries immediately concerned, but that they act as a serious impediment to their advancement. Those trades everywhere which have been most strictly guarded by privileges have either fallen into decay, or, if they have advanced at all, they have formed a sorry contrast with those into which the free energies of a free people have been freely permitted to enter. Old and privileged corporations and sea ports have remained stationary, while villages and hamlets around them, with no other advantages than that they were free, have rapidly risen and vigorously out-marched them. A list of our greatest seats of industry and commerce, of manufactures and shipping made in the order of their importance a century ago would present a strange contrast to their present relative greatness. Similar has been the experience of other countries; and no stronger example could be sought, than the manner in which the Hanseatic towns continued to retain their commercial importance, and even to advance in their greatness and prosperity, amid the events which desolated and threw prostrate the more powerful and once more thriving states and seats of commerce around them.

But though experience has taught the world so striking a lesson, it has been with great difficulty that prejudices have been relinquished, which were recommended so strongly to the indolence natural to man, and the love of easily acquired gain; and we truly believe that we owe the slow adoption of just and wiser principles much more to the general ignorance and narrow prejudices of communities in general, than to the indisposition of governments. Not till of late years, and in this country only, has any strong popular feeling been displayed in favour of the broad principles of free trade; and hitherto the advances in that policy to which governments have been impelled, either from state necessity, or a strong conviction of the national benefit to be derived therefrom, have been rather the efforts of firm philosophic princes or statesmen, confronting the prejudices of a people, than a yielding to popular demands.

There has not, indeed, been a principle insisted upon in late times, whether by Ricardo, Huskisson, or any more modern writer or statesmen, connected with the importance of commercial freedom, which was not promulgated and equally understood by our leading philosophers and statesmen of the last century. Pitt's defence of his proposed treaty with France, and his other commercial policy; Burke's rebuke to his constituents at Bristol, when they displayed a selfish jealousy against the admission of Irish produce, and his speeches in Parliament on all suitable occasions, could have nothing added to them to make them more perfect expositions of the truth and essential importance of these doctrines. And it is difficult to conceive the inward regret and chagrin which such men must have experienced, when they saw their country hurried on by blind ignorance and prejudice, in a course really detrimental to the future best interests even of those classes who fancied themselves benefited by restrictions. But the power of any man, however wise or great, to benefit his country and fellowmen, must ever be limited by the ability of a community to appreciate and accept the proffered good; and thus it is that universal intelligence in a country is the greatest and best guarantee for its advancement and prosperity.

The great principles clearly propounded and enforced by Burke and Pitt were resisted by the prejudices of the country, until the growing necessities of a rapidly increasing population enabled Hus-

kisson, though with great difficulty, partially to apply them to practice.

These principles have been, and still are, for the same reasons, unpopular with other countries. They have similar prejudices to contend with, which much tend to hamper the wishes and desires of governments to extend their commercial freedom; and just in proportion as popular influences are powerful on a government, do we find it tied up in its ability to accomplish national good in this respect; for it is too often the case that designing men find the readiest access to influence over the public mind by flattering prejudices and affecting to support individual interests. At this moment we witness a most degrading example of this in the contest for political power going forward in the United States; and in many of our late efforts to make treaties with the different European powers have we met with this difficulty. In France, especially, no sooner is a treaty of commerce named, than the whole power of the continuous chain of protected interests is put into requisition to fetter the hands of the government, and to prevent the development of the great resources of that country; and the great national interests of its wine growers and silk manufacturers, its chief and most natural producers, are sacrificed, to pamper and encourage the growth of small timber for fuel, the making of iron, and iron implements, at double the cost at which they could be purchased in exchange for their more natural products, and to stimulate artificial occupations for which neither the country nor the people are well suited, but which would be far more likely to succeed if relieved of the accumulated load of protection given to other interests, under which they labour, than by an attempt to protect them in their turn. The wiser statesmen of France, we believe the present government in particular, and especially Louis Philippe himself, have long been deeply sensible of the great injury which the country suffers by persisting in these restrictions. We were much struck with the following words in the King's speech on landing at Portsmouth; in speaking of the restoration of peace, he said—

"I FELT ALSO THAT THIS WAS NECESSARY NO LESS FOR OUR MUTUAL PROSPERITY THAN FOR THAT OF MANKIND AND ALL THE WORLD, INASMUCH AS NO COUNTRY CAN INCREASE IN PROSPERITY BUT BY THE INCREASE OF THE PROSPERITY OF ITS NEIGHBOURS. I FELT, AND STILL FEEL IT OUR MUTUAL INTEREST, THAT THERE SHOULD BE NO FEELINGS OF NATIONAL JEALOUSY SUBSISTING BETWEEN NATIONS, AND THAT, IF SUCH FEELINGS CANNOT BE ENTIRELY DESTROYED, WE SHOULD AT LEAST ALWAYS WORK TO PUT AN END TO THEM."

But Louis Philippe is the *most* travelled monarch in Europe, ruling the *least* travelled of the great people of Europe; he has had ample opportunities of witnessing and reflecting upon the great advantages of free commercial intercourse; while they have connected too much their notions of commerce with a feeling of jealousy of their neighbours; nor can we hold ourselves blameless by any means of having, by the policy we have pursued, given great encouragement to such feelings.

We complain constantly of foreign powers being unwilling to make treaties on fair reciprocal terms with us, and of the many abortive attempts which have been made of late years to extend our commercial relationships. But we must not forget that we never make a proposition the direct tendency of which is mainly to benefit ourselves, but because benefit would also incidentally arise to our neighbours, we demand, by way of an equivalent, that they likewise shall do themselves some similar great benefit, in order that a similar incidental good should arise to us; and this is termed reciprocity. It will, however, long be in vain that we preach the benefits of a freer trade to other countries, if we ourselves refuse to apply them, except on such conditions. We would do more in one year in disarming other countries of such jealousies by our example, were we to go forward in our own course of free trade, altogether irrespective of what others may do, than by a quarter of a century of treaty-negotiating. It would, indeed, be much better if our neighbours would aid us in carrying into effect the most perfect mutual intercourse; but if they will not, that ought to be no reason why we should not ourselves accomplish this good for ourselves as perfectly as we can; and were we to do so, we may rest perfectly assured that necessity would soon impose the same policy on our neighbours. Our country now depends upon our commerce. Our commerce depends upon our great productive power, to enable us to supply the wants and purchase the products of other lands; and that productive power requires the greatest freedom for its full and most effective development. The greatest plenty, abundance, and consequent cheapness of all the elements requisite for our productiveness, is essential to our existence as a great nation; and these can only be secured by giving the greatest freedom to the capital, labour, and enterprise of the country.

But, as we said before, these are doctrines which we must depend upon gaining ground through the means of increased intelligence and information. There is nothing of an exciting character in them, to recommend them to the minds of the ignorant and prejudiced; they proceed upon broad, general, and enlightened principles, the application of which, however, cannot fail to be individually and personally profitable to the whole community. And we hail, as the greatest evidence of the increased and increasing intelligence of the present day, and of our own country, that for the first time, we may say, in the history of the world, has a great, a powerful, and an influential popular movement been made, and perseveringly persisted in, in favour of a policy which repudiates all narrow and selfish prejudices, and is based on the broad, intelligent, and catholic principle, of seeking individual prosperity only through that of the whole community; and of securing the interests of individual countries only by means consistent with the universal prosperity and peace of the world.

Free trade is the great complement of the social relationship of the human race.

THE HASWELL COLLIERY ACCIDENT—VENTILATION OF MINES.

THE verdict of "accidental death" returned in this case by the coroner's jury—assuming it to be a right verdict—relieves the parties more immediately in charge of the mine from any graver responsibility than that attached to them in common with others having similar charges in the neighbourhood or elsewhere. That same responsibility, however, is not small; and the fearful catastrophe, which so suddenly consigned to the grave ninety-five human beings in the bloom of life and health, will not have passed away without one alleviating circumstance attending it, if it should be the means of awakening those parties to a just sense of that responsibility, and all parties to a sense of the importance and necessity of directing every energy of their minds to the consideration of what means may be capable of application for the prevention of the recurrence of such a scene.

In writing a fortnight ago on the subject, we took occasion to remark that the contract—a tacit, but not the less real a contract—between the coal miners and their employers, that they (the miners) went to their work under the best protection which science supplies, should be a *fulfilled* contract. We are not now going to say broadly that it is not so. General asseverations of the sort, even when there may be considerable grounds for them, are sure to do injustice to individuals; and among the coal proprietors of the north of England, and their agents and engineers, we are assured there are many gentlemen of as undoubted a sense of duty, and as enlightened, as may be found among any other class of the community. If, therefore, it be a fact (as we do believe it is) that all the means and appliances of science, and all the dictates of even a proper prudence, are not only not habitually, but not generally, called into requisition in the superintendence of the painful and laborious work of coal-hewing in mines, it is right that that fact should be known—right that it should be known to proprietors who, with the most upright intentions in the world, may be ignorant that they are not acting up to their undertaken duty—right that it should be known to the employed, who, if they continue to work as now, will know the terms at least on which they do so.

For one thing we will repeat, that it did not need the Haswell catastrophe to make certain the fact that the Davy lamp—magnificent contribution as it was, in its day, from science to humanity—is no infallible protection to the miner, surrounded by inflammable air; and it is to be feared, if it is not certain, that the belief in its infallibility has actually led to some of the most awful catastrophes which it was the humane design of it to avert. It has been a negative cause of them, beyond all manner of doubt, in withdrawing attention from the study of other aids, while it was deemed sufficient. In particular, it has stood in the way of a systematic and thorough VENTILATION, without which all parties are now beginning to see that no mine, particularly none in the Northumberland and Durham district, can be pronounced safe. The gentlemen examined at the inquest, if they were aware of this now acknowledged defect of the Davy, kept it most unaccountably out of view; and, if they were not aware of it, we can only say that it is high time, considering the important trusts held by some of them, that they were. A regard for the interests of truth and humanity compels us to say that. It is due to the owners and those in charge of Haswell colliery to state that, by the evidence tendered at the inquest, it would appear to be one of the best ventilated in the district. Supposing this to be so, we must remark, and we are sure we do not do so in any invidious spirit, that there is an obvious difference betwixt being better ventilated than other collieries, and being *well* ventilated; and then, though a great deal of fresh air may be sent down a pit mouth, and made to traverse certain parts of it with sufficient celerity, there is no guarantee in that fact that *other* parts of the mine may not be very much overlooked or neglected. Is there not something here which comes home to the case of Haswell? The subterraneous passages in that mine, including what are called "the little" and "the engine" pits, appear, by the evidence, to extend to 500 acres, *if not more*; and if any one thinks that a single down-cast shaft of *twelve feet diameter*, with an upcast shaft still less, (which it should not be), being only *nine feet and a half*, is sufficient to ventilate such a surface, he thinks very differently from us, and, we think, from what he *ought* to do, judging by experience and facts. They say (Mr Nicholas Wood in particular in his evidence says) that this twelve feet shaft passed about 74,000 cubic feet of air per minute. If this is so, it is passing strange that "the best ventilated pit in the North" should have been so boldly said to be the Haswell, for we notice in the "Report of the South Shields Committee on Accidents in Coal Mines" (page 35) that "Wallsend possesses, at this time, about 75,000 cubic feet of air per minute for about 130 acres excavation, through three shafts, one 8 feet 9 inches, and two each 6 feet, in diameter." Mr Wood, on a little reflection, must see that the latter is a more correct statement than his *can* be. But if over 500 acres of workings at Haswell there are sent only 74,000 cubic feet per minute, and if over 130 acres at Wallsend there are sent 75,000 cubic feet in the same time, "the best ventilated pit in the North" must be somewhere else, we much fear us, than they have been saying it is. At this rate it appears that Haswell is just about *one fourth part* as well ventilated as Wallsend is now. We

are not to be guilty of the presumption of saying authoritatively what was the cause of the late accident. We wish that Dr Farraday and Mr Lyell, whom Government, to its infinite credit, sent down to the locality on the occasion, would direct their accomplished and inquiring minds to ascertain both what was the cause of the past, and what may be the means of prevention of such like in time to come. Those scientific gentlemen, though present at the inquest, and though before its close they had themselves personally examined the scene of the late disaster, have not as yet given any opinion, and only put a few unimportant questions to witnesses before the coroner. There are higher considerations than any personal feelings of delicacy which ought to induce them, or the Government which has employed them, to make public their views, if they have formed any decided ones. The happiness and comfort of thousands of men yet living, with beating hearts, high hopes, and happy homes, are concerned. These are things which should not be trifled with.

One thing, and one thing only in reference to the late accident, we will venture to say with confidence, and that is:—That the fall of a "jud" of twelve or fifteen tons weight could never have been the means of evolving such a quantity of inflammable air as to have fired the mine, in the way the Haswell pit was fired, unless that fall had disclosed the natural aperture of an incessant discharge of gas, such as is seen at Wallsend (C Pit), and of this there is no evidence whatever. We are forced, then, to the conclusion, that there was an accumulation of inflammable gas in the "goaf" or elsewhere in the mine, which, being displaced by the fall of the jud, was inflamed either by coming in contact with a naked light, or, if there was no naked light near, and the Davy lamps were all rightly in order, by passing through a Davy and proceeding round the mine in its career of destruction. We wish Dr Farraday had not, by his silence at the inquest, lent his authority, so far, to the delusion that inflammable air may not be made readily to pass through a Davy, for a delusion he must know it to be, and "practical" men continue to impose that delusion day after day and year after year upon those under their authority. Is there to be no end of this? By the one supposition (that of the accumulation of foul air) we are driven to the conclusion that, in what is called a well ventilated pit, the system of ventilation usually practised is insufficient for its purpose; by the other that the Davy is no sufficient protection to the miner. In point of fact both these principles are already established,—but too well. Man has found out many inventions; but he never has found out, and he never will, the means of being able to dispense with the necessity for FRESH AIR either below ground or above it. In Cornwall, Staffordshire, and other mining districts, as we are informed, they will seldom venture to mine with shafts more than three hundred yards asunder, and they have no such horrid deaths in those parts as the dreadful chronicles of Haswell and Wallsend disclose. Perhaps the having (as at Haswell) only one downcast shaft and one upcast, for five hundred acres, extending nearly a mile in a direct line, may have something more to do with the explanation of such a difference, than men, in the midst of local prejudices, and with their visions clouded by their feelings, are at present willing to admit.

THE BATH AND WASH-HOUSE MOVEMENT.

BELIEVING, as we do, that there is a positive connexion betwixt a clear conscience and a clean shirt—between a cleansed body and a mind at ease, few things could be more gratifying to us than the movement just set on foot in the Metropolis by the Governor of the Bank of England and others, for building baths and wash-houses for the poor. "Pent up by their occupation in the midst of London," as is remarked in the prospectus which has been issued, "a large proportion of its vast population can only on rare occasions find time to go the necessary distance, to obtain the advantage of a bath, and the comfort of a clean skin; and when they do so, they find the greatest impediments in their way. They are now prohibited, by penalties, from bathing in the Thames. The Lea and the Serpentine Rivers are only open to them at particular hours. The comfort of a warm bath is placed out of their reach by its costliness. To procure a warm bath at home, which is never thought of except when disease makes it necessary, is almost an impossibility. Under these circumstances, it is not surprising that they scarcely ever indulge in a practice so essential to health and to the full enjoyment of life. In addition to this want of accommodation, in a matter so much affecting personal cleanliness and health, the family of the labouring man sustains the greatest inconvenience by the manner in which the washing is performed at home. In the one close room in which the family is frequently found to live, even if the wife is lying-in, or there are sick or dying persons in it, the whole of its washing must now be done. There the fire must be made, the water boiled, and the clothes washed, dried, and ironed. It is needless to dilate on the misery which this must occasion; and it cannot be doubted, that the habitual want of cleanliness of many of the labouring classes is an inevitable necessity, resulting from a choice of evils.

"The various medical and official reports on the condition of the poor, which have lately been published, may be referred to, as proving that disease is constantly aggravated to a fearful extent, and death itself frequently occasioned, by the practice, from which the poor cannot escape, of washing their clothes at home;

and daily experience shows that the amount of dirt which the poor in large towns are compelled to put up with, has a most seriously detrimental effect on their physical, social, moral, and religious condition. Those whose occupation it is to attend to the moral and spiritual improvement of the labouring classes are compelled to confess that the physical circumstances by which they are surrounded are such as to interpose the most fearful obstacles to the success of their labours."

We need hardly remark that we have an extreme dislike to everything which takes the shape of *charity*, as a certain insolent method of pauperising the community is called in these days. When great numbers of men are so reduced as to be unable to command for themselves all the necessaries and *proper* luxuries of life (of which we consider personal cleanliness among the chief), that is to us a proof that something very different from such "charity" is the thing required to be done. But we do not understand that the present is any other than an attempt to combine the resources of the labouring classes so as to procure for them advantages, supremely desirable in themselves, and procurable only to the same extent by such combination. As such the movement is founded on a right principle, and we need not repeat, what is now in all men's mouths, that the object is a very desirable one. It has been said that the tendency of civilization is to make good things cheap, and that *is* its tendency. The history of the present century will in all after times have to record majestic strides in that direction. The obscure establishment at Liverpool, where during the last two years nearly 30,000 individuals have enjoyed a comfortable bath at an expense of twopence or threepence each time, and have had their linens washed at an equally moderate cost, thus derives importance as a true sign of the times.

"It is now proposed to carry out in London, on an extensive scale, the plan, of which the success and usefulness have thus been so fully confirmed, and to begin with forming four model establishments in populous districts—three on the Middlesex side, and one on the Surrey side, of the river—for the before-mentioned purposes. The number of such establishments to be increased, from time to time, as circumstances may permit. It is also intended to afford assistance to such districts or parishes as may be disposed to form similar establishments in their respective localities. That great benefit will thus be afforded to the poor may reasonably be expected, at the same time that no feeling of independence will be interfered with. They will pay for what they have, though they will pay far less than the expense of washing at home. For the price of a pint of beer they can have a warm bath, and thus insure the greatest amount of cleanliness which the nature of their daily labour will permit. For the price of a glass of gin they can be saved all the cost of firing, washing-tubs, irons, ironing-cloths, and the like; and thus they will derive a positive pecuniary benefit while making use of the means which will free them from serious domestic evils."

It is needless for us to say that our warmest sympathies are enlisted on the side of such an undertaking. If we might express a hope, in conclusion, regarding it, it would be that it may not be spoiled at the outset, by too much patronage on the one hand, or by becoming a prey to jobbers on the other.

THE CURRENCY—CONVERTIBILITY—DEPRECIATION.

In another part of this paper we insert a letter on our recent articles on the subject of the currency, in which we endeavoured to point out some of the more glaring and practical evils of an inconvertible paper circulation. Our correspondent is an advocate for that system of currency.

The fundamental error which our correspondent commits, as does also the writer in the *Portfolio*, to the recent article in which he refers, is, that they assume our currency to be depreciated notwithstanding its convertibility. Our correspondent says—

"The argument which you seem to me to have omitted to answer is this, that our present currency is depreciated, and that, although depreciated, taken as a whole, there is a large portion of coin of full weight circulating with it, which money, of full intrinsic value, any holder of the depreciated money can obtain on demand without any deduction for depreciation. That our present currency is depreciated, in spite of our having hitherto been always able to get gold for as many notes as have been presented for payment, is not very difficult to prove."

And again—

"Convertibility cannot alter the fact that our currency is depreciated; as proved, first, by the simple argument, of the writer in the *Portfolio*, that 'supposing that to ten millions of sovereigns of pure gold, ten millions more of debased sovereigns were added, prices would rise, in proportion to the rise in the amount of circulated money, from ten to twenty millions, and the farmer would sell his quarter of wheat for 20s. instead of 10s.' &c. &c.; and, secondly, it is proved by the much greater cheapness of living abroad."

This position, assumed by the advocates of an inconvertible currency, is in itself a contradiction of terms. A depreciated currency can only mean, that it no longer represents the intrinsic value it professes; in the case of coin, that it is debased by mixture with inferior metal, or reduced from the standard weight; and, in the case of paper, that it will not exchange for the actual quantity of metal it represents. But as long as our coinage is maintained of full standard weight and quality, and our paper is at pleasure convertible into the quantity of that coin which it represents, we cannot conceive on what grounds it can be contended, that either the former or the latter is depreciated. Nothing can, indeed, be more plain than the fact, that it is utterly impossible for paper and coin of different intrinsic value, or for coin of full value and of debased value, to continue to circulate for the same nominal value as is assumed in the two quotations made above. If, as is assumed by our correspondent, our paper was depreciated, while our coin was of full weight and value, and the latter could be demanded in exchange for the former at the will of the holder, as is the case, it

must be plain that every note would be exchanged for gold. The moment paper would not perform the same function as gold, or command the same quantity of all other commodities, it would be carried to the issuer and exchanged for gold; and this power on the part of the holder of notes, which is simply the principle of convertibility, must infallibly prevent any difference existing between the value of our paper and that of our coin.

In the case of an inconvertible paper currency, as soon as it became depreciated, it could no longer circulate with coin for the same nominal value; and, if an attempt were made by law to enforce it, the only effect would be to drive the coin out of circulation altogether. During the war, when bank notes were not convertible, they became depreciated, and a guinea in gold became worth one pound and six shillings in paper. An act of Parliament, however, declared that they should only pass for one pound and one shilling, and the consequence was that all gold disappeared from circulation, as its real value was worth more than the nominal value assigned to it in our circulation. If, however, it had been allowed to pass for its real worth in the depreciated inconvertible currency, there would not have been the same motive to withdraw it from circulation, and the value of the guinea would in that case have fluctuated in relation to the paper currency, just in proportion as the depreciation of the latter was much or little. Coin and paper can only continue to circulate together when the latter is convertible into the former at pleasure, in which case the value of the two cannot vary; or, when the paper is inconvertible, and its nominal value in relation to coin is allowed to fluctuate exactly in the proportion to the depreciation of the paper; for, if not, when the paper became depreciated, the coin would all disappear from circulation, as in the case of our guineas, during the period of inconvertibility.

In Russia an inconvertible paper and coin of the same denomination circulate together; but their real intrinsic value is constantly changing.

The silver ruble and the paper ruble were originally of one value—the former being intrinsically worth about three shillings and twopence of our money. The paper ruble, however, became gradually so much depreciated that it would only exchange for elevenpence of our money, and in Russia, one silver ruble was at last worth three and a half paper rubles.

In like manner, "if to ten millions of sovereigns of pure gold, ten millions more of debased sovereigns were added," they could not circulate for the same nominal value; if a forced attempt were made to cause them to do so, the effect would be the withdrawal of all the pure gold from circulation; but this would not take place provided the debased sovereigns were permitted to circulate for a value only in relation to the actual quantity of gold they contained. For example, if the ten millions of debased sovereigns contained just half the quantity of pure gold, and the rest of alloy, they would circulate for ten shillings each, just as the depreciated paper ruble circulates for 11d, while the silver ruble is worth 3s 2d.

But if the Russian paper ruble had been convertible from the first into the silver ruble at pleasure, it must be plain that no depreciation could ever have taken place in it; for the moment more paper was issued than was required, it would have been returned upon the issuers in exchange for silver, as our notes are in this country for gold.

Or, if the debased sovereigns supposed to be issued were convertible at the pleasure of the holders into the actual quantity of bar gold, which they nominally represented, then, like convertible paper, would they circulate in common for the same value as sovereigns of the full weight of pure gold, in the same way as does convertible paper; simply because in either case the possession of notes, or such debased sovereigns, would confer on the holder the power of commanding as much bar gold of the same fineness as would the same number of sovereigns of full weight and full quality.

If, therefore, a mixed currency of paper and coin exist together, the former must either be convertible, in which case no difference can ever subsist between its value and that of the coin; or, if inconvertible, then must the paper and coin be allowed to fluctuate in relation to each other according to circumstances; in which case the paper would have no fixed standard value whatever; and the holders of notes would never know from day to day what their value would be.

But our correspondent has an idea that our paper money, though convertible, "has a value of its own, independent of its convertibility,"—that "paper is abundant now and consequently cheap, and that when gold goes out it becomes scarce and dear." An examination of this misconception of the facts here stated will enable us to show that the assumed disconnection of value between different parts of our currency is altogether an error. Paper is cheap now, not because it is abundant; and paper was not dear when gold went out five years ago, because it existed in smaller quantities; for we will show that the opposite in both cases was the fact—that there is less paper now in circulation when it is cheap, than there was in 1839 when it was dear.

Paper is cheap now because money is abundant, and paper, representing and being identical with money or gold, exactly follows its value, although there is less paper in circulation than there was in 1839 and 1840, when money was so scarce that it was

worth six to eight per cent. This shews that paper has no value independent of the gold into which it is convertible, but strictly follows its fluctuations only. If it had, then paper should be dearer now than in 1839 and 1840. The whole amount of paper circulation in the kingdom and of bullion in the Bank were in

	Circulation of paper.		Gold in the Bank.	
	£	...	£	...
January 1839	40,779,255	...	8,318,800	...
July	38,016,470	...	3,118,800	...

and money was scarce at six to eight per cent. By the late return of September 27th, the whole circulation of paper in the kingdom was 35,455,000*l.*, and the bullion in the bank 15,100,000*l.*, and money difficult to employ at 2½ per cent. It is plain, therefore, that the value of paper follows no independent rule, but fluctuates exactly as gold fluctuates, and altogether independent of the quantity being less or more which the peculiar circumstances of any particular time keeps in circulation.

But our correspondent thinks it a sufficient evidence that our currency is depreciated, because a "certain amount of it will buy fewer things at home than it will anywhere else":—

"If it be not, why have we absentees spending some ten millions yearly in foreign countries, in order to avail themselves of the privilege which our laws give them of spending that gold which British industry has earned, and the value of which is depreciated at home by the excessive quantity of paper currency which we employ, in countries where no such depreciation exists? They go abroad because 100 sovereigns will buy more of the necessaries of life there, than they will buy here. Is not this depreciation of our currency, when a certain amount of it will buy fewer things at home than it will anywhere else? It is argued that if the notes are convertible, this cannot be the case; if it be not, why, I ask again, do families with limited incomes go to reside abroad?"

It is quite clear that an absentee could gain nothing by spending his money out of the country, even if our currency was depreciated, by that fact; for whatever the depreciation amounted to, he would lose in the exchange between this country and that to which he removed. If our currency were depreciated, it would only exchange for so many fewer francs in Paris, and the fact that it exchanges for its full relative intrinsic value of metal in every country of the world, is the best evidence that it is not depreciated. The relative prices of commodities in various countries are regulated alone by the power of production and the freedom of intercourse, without any relation whatever to the currency used in different countries. If our currency was the cause of the dearness of this country, then ought everything to be proportionably dear; whereas the fact is, that everything that we produce, except from the surface of the soil, is cheaper than that of any other country in the world. Our iron and other metals, our coals, our manufactures of all kinds, cutlery, and machinery; in short every product of the country which ministers to the wants of man, except the produce of our surface soil, is cheaper in this country than anywhere else; and the monopoly which seeks to feed a large population on a small surface, and prohibits foreign supplies, is obviously the reason of that exception. And every article of foreign produce, except in cases where monopoly and restriction interfere, as in the case of colonial sugar, coffee, &c., are landed in our ports at prices at least as cheap as they are in any port in the world.

But it is further charged that the principle of convertibility leads to greater fluctuations:—

"For the proof of the fluctuations caused by the convertible system, it is only necessary to appeal to the recollection of all who can remember 1825, and the more recent commercial crisis, from the last of which we are only just now recovering. The greatest depreciation of the currency during the continuance of the Bank Restriction Act was only 25 per cent as measured by the price of gold; but what has been the depreciation of property of all sorts during the recent period of distress?"

The greatest depreciation of the currency measured in gold during the Bank restriction was 25 per cent; but since the return to cash payments, the depreciation of the currency, measured in the same standard gold, has been nothing: it is, in fact, the very object and essence of convertibility to prevent fluctuations. But our correspondent then refers to the "depreciation of property of all sorts during the recent period of distress." That is, however, quite a different question from the depreciation of the currency. If we speak of the fluctuations of property, then were they much greater during the Bank restriction than since, and that in some measure caused by the fluctuations in the value of an inconvertible currency, but far from being altogether so. From 1805 to 1819, the fluctuations in the price of merchandize and property were more sudden, more frequent, and more serious, than during any period of recent times.

Of late years the foreign exchanges have never been seriously adverse to this country, except when a sudden necessity arose to import wheat; and it is the imperative necessity of obtaining that article when we are deficient of it, at whatever cost or sacrifice, that causes the imports to be continued in spite and in the face of an increasing adverse exchange. Now, if our correspondent's plan were adopted of an inconvertible currency, we can easily understand that, in the event of the exchanges becoming adverse, and our currency becoming depreciated, the existing debts due to foreign countries, payable in our currency, would be discharged by a less real payment; and, in like manner, any English manufacturer who had sold goods abroad on credit, payable in English money, would also receive less than the actual price expected. He would receive the same amount in nominal currency. The trans-

actions of the country with other countries might be balanced, but to a great injustice to many.

A merchant in France ships a quantity of wine to a merchant in London, at a credit of three months—amounting to 500*l*; before the expiry of the three months our inconvertible currency becomes depreciated, and the exchange on France in consequence sinks from 25 fr to 20 fr; the shipper of French wines still receives 500*l* nominally in our money; but in place of 12,500 fr, on which he calculated when he sold his wine, he will only receive 10,000 fr at the new exchange. On the other hand, a manufacturer in Lille buys 500*l* worth of linen yarn in Leeds, at three months' credit, when the exchange is 25 fr; our currency is depreciated, and it falls to 20 francs; he pays 500*l* in our new currency, but in place of 12,500 francs he pays only 10,000 francs. He gains what the wine merchant lost, and in England the wine merchant would really gain what the flax-spinner lost—the flax-spinner having other engagements on the continent to discharge for flax, which he must now do at a worse exchange. But our correspondent is greatly mistaken in supposing that this injustice would stop there. It would follow us into a great bulk of our domestic and internal transactions. The iron master, who had entered into large contracts to deliver his commodity at a given price; the coal owner; the manufacturer; in fact every producer who had existing contracts at given prices, would instantly find them all ruinous, in consequence of a nominal change in the currency, for his wages and outgoings would rise nominally, while his contract price remained the same, and those in whose favour such contracts existed would gain what the others lost. In fact, in all existing engagements the same injustice would be wrought. It is true that all future engagements would be made, both at home and abroad, in relation to the depreciated value of our currency, and all at the higher nominal rate; but, as new causes would occur from day to day, or from month to month, to create new variations in an inconvertible currency, either increasing its value or depressing it, an element of uncertainty and risk would be introduced into all our transactions and engagements, of which few people have any adequate idea. Nor would this depreciation in the slightest degree prevent the depreciation of property, of which our correspondent complains; for the depreciation once accomplished, all transactions would go on relatively precisely as before. If we still wanted corn it must be obtained, and the prices would be as much nominally higher as the depreciation amounted to. The means of the community would be as much relatively absorbed in the payment of this great necessary of life, and withdrawn from other objects of consumption; the quantity of gold required to be transmitted to pay for corn, or to correct the adverse exchanges, at the newly established rate of exchange, consequent on our depreciation, would be the same after the first change as if no change had taken place. In short, the plan would accomplish no one good which our correspondent hopes for, and introduce only one more element of fluctuation and uncertainty to the many now existing.

THE SEQUEL TO THE ASHENDON CASE. THE GAME LAWS.

WE mentioned a distressing case three weeks ago, of a labouring man, named Ebron, being convicted at the Ashendon sessions (Bucks), of removing an empty snare (without even any evidence of his having set it) from the *liberty* of the Rev. George Chetwell, and who was sentenced to six weeks imprisonment in Aylesbury jail, with hard labour.

This clergyman sat upon the bench as a magistrate to judge and to punish for this offence against himself. We have already dwelt strongly, not only on the indecency, to say the least of it, of any one, and more especially a clergyman, being both prosecutor and judge at the same time, and also, on what appears to us even a more objectionable thing, that a clergyman should indulge in such pleasures and sports which bring him into such an unhappy contact with the poor of his parish. This appeared by the evidence of even the "lookers-out" to be the man's first offence: he had borne a good character for many years, but he had a large family, and they were remarkably poor. Here were all the peculiar circumstances, requiring the advice and admonition of the clergyman—requiring the exercise of his care for his poor parishioners. It was his first step in error, urged by necessity, goaded on by his having "no bread for his children." But in what relation do we find this spiritual guardian of the poor?—sitting on the bench as a magistrate, to try, convict, and imprison his erring parishioner for this first infraction of the game laws, committed against the preservation of his own game, on the evidence of his own servants.

The recital of the case, the consequent condition of the man's wife and family deprived of their only means of support, induced one of our readers to send a small sum of money to be applied to the use of the poor woman and her family; but when we received it we felt the difficulty of our trust. Under ordinary circumstances we should at once have forwarded the money to the clergyman of the parish, as the best method of securing its prudent application, but for obvious reasons we could not do so in this case. Here, then, we have a practical illustration of the false position into which clergymen are thrown by such a course, and of the impossibility of their combining their clerical duties with such sports and amusements. It is difficult to reconcile the character of a parish pastor with that of a magistrate, ardent in the pursuit and preservation of game, prosecuting for an interference with his own plea-

tures, convicting by his own servants, meting out his own punishment.

We were obliged, therefore, to institute some inquiry as to the best channel of applying the little fund trusted to us; and we are indebted to the same source from which the information of the case was originally obtained, by the *Globe*, for the following further particulars of it:—

"I send you some further particulars relative to Laurence Eborn. He was taken to Aylesbury gaol from the Ashendon petty sessions forthwith, there to undergo 32 weeks' imprisonment, in default of his finding bail for having taken up an empty snare, which it did not appear that he had set, on the 'liberty' of the Rev. George Chetwell, of Chilton House, the reverend gentleman himself forming one of the bench who passed the sentence. Eborn's tale of distress, told to the magistrates, I find to be correct, as was also my statement as to his character.

"I have visited it (Eborn's house.) It is a dilapidated thatched cottage at little London, in a low ill-drained situation. The dwelling, a room above and below of about fourteen feet square, was clean and tidy. It had been recently whitewashed, the windows were carefully patched with slips of paper where the glass or lead was defective, to keep out the wind and rain, and the place bore evidence of the occupier being one who made the best of things. The sleeping apartment was ascended by an open ladder, at the corner of the room, and which was partly hid by a homely framed door, which was covered with a sack. There was but little furniture in the poor man's cottage. I found the wife at home with her three children, one aged 15 months, the next a boy aged four years, and the other a girl of thirteen. In answer to my inquiries, the following information was with care given me:—'We had only water porridge for dinner yesterday' (Sunday.) This, I was informed, was composed of some herbs boiled in water and thickened with flour.

"My eldest girl, aged 16, is at Mr E—'s, of L— C—, in service for her living, without any wages. Her mistress said she could not afford to give her any wages. The poor girl would have been half starved at home; and there she will get a good living. My other girl, at home, if she works well all day at her pillow, and I sometimes help her, cannot earn more than 1*s* per week. Out of 2*d* a day she has to buy cotton, pins, and parchment. The other two children are on my hands. The youngest is almost always ill; the other is four years old. He (said the poor woman, with tears in her eyes) is his poor father's favourite; he 'dotes' on that boy; but (said she with a sigh) he cannot see him while he is in Aylesbury gaol; he never was there before, nor was he ever charged before a magistrate till this time. I'll go and see him as soon as they will let me."

We are far from wishing to inspire any merely sentimental sympathy by details of such suffering. We can, however, rely on this simple statement of the sequel of the case, and it cannot be unprofitable that we should follow the results to their practical effects on the condition of those immediately affected. Is it possible that this man, or that this poor woman, or their children, or we may say any one who reads the report, can ever consider but that this man has been harshly and severely punished to an extent altogether disproportioned to his offence? And who can suppress the suspicion, or at least the impression, that there was more of mere vindictiveness in the punishment than any regard for the peace and interests of society, or the future welfare of the poor culprit?

WEEKLY COST OF PROTECTION TO SUGAR AND WHEAT.

(For the principles upon which these calculations are framed, see the *Economist* of the 16th of March.)

SUGAR.—The price of Porto Rico sugar may be now quoted at 19*s* 6*d* in bond, and that of a similar quality of West India Muscovado is now 32*s* 6*d*, making a difference of 13*s* per cwt.—more than the same would cost paying the same duty on the continent; and as the consumption of this country is 77,792 cwts. weekly, it follows that the difference of cost paid for protection to colonial sugar during the week has been 50,564*l*.—the proportion of which falling on the metropolis alone has been 4,213*l*.; to be added to the respective balances of last week.

WHEAT.—The price of English wheat may be quoted the same as last week; and in comparing the price of the relative qualities of foreign wheat, the difference remains without material alteration. It follows, therefore, that the difference of the cost of bread consumed during the last week, compared with what the same would cost on the continent, has been 288,460*l*. more for the whole country, and 24,038*l*. for the metropolis, to be added to the respective balances of last week. The account will now stand thus:—

FOR THE WHOLE KINGDOM.	
Balance from last week	L.14,489,120
Extra cost of sugar this week	50,564
Ditto of bread	288,460
Total extra cost from January 1st to this day	L.14,828,144
FOR THE METROPOLIS ALONE.	
Balance from last week	L.1,715,546
Extra cost of sugar this week	4,213
Ditto of bread	24,038
Total extra cost from January 1st to this day	L.1,743,797

COURT AND ARISTOCRACY.

VISIT OF THE KING OF THE FRENCH.

On Saturday afternoon, shortly after the departure of the deputation from the corporation of London, his Majesty the King of the French, accompanied by the Queen and Prince Albert, and followed by their respective suites, paid a visit to Eton College.

On Sunday morning his Majesty, accompanied by the Duke de Montpensier, and attended by some of his suite, attended divine service at the Roman Catholic chapel at Clewer. His Majesty and suite, including the Count and Countess de St Aulaire, arrived at a few minutes to 11 o'clock, and divine service commenced immediately. Mass was said by Mr Wilkinson, the officiating priest of the chapel.

On Monday morning, at twelve o'clock, their Majesties, Louis Philippe and Victoria, the Duke de Montpensier, and Prince Albert,

took their departure from Windsor Castle, attended by M. Guizot, Count de St. Aulaire, Count de Jarnac, the Baron Athalin, General de Rumigny, the Earl of Liverpool, General Wemyss, Colonel Bouverie, the Countess of Gainsborough, and the whole of their respective suites. The weather was rather fine up to about half-past ten or eleven o'clock in the morning, but at the latter hour it began to rain heavily. The wind was also very high, and the weather was altogether stormy. On their arrival at the Farnborough station they were received by the directors. It was still raining heavily when the train started, at five minutes to two o'clock. The train proceeded at a very rapid pace towards Gosport. There were not so many persons assembled at the different places on the wayside as there would have been had the day been fine. Still there was a considerable number. At Gosport the station presented a most animated appearance as the train came up. The decorations were nearly the same as those which were prepared for the reception of the King of the French. On the triumphal arch at the place of exit, however, there was a fresh inscription, "Welcome, Louis Philippe, Victoria, and Albert." The station was filled with well-dressed persons, chiefly ladies; and there was a party of foot soldiers, who presented arms as the royal carriages came up, the band playing the national anthem. The directors had come on in the train, and were ready to receive their Majesties as they alighted. The royal party then entered their carriages and proceeded to the Victualling yard, the place of the intended embarkation. The wind blew a hurricane, and the rumbling of thunder in the distance succeeded faint flashes of lightning, which gave promise of a stormy night. The Duke of Wellington joined a consultation that was entered into, and it was determined to despatch a special train to London, in order to secure the necessary accommodation for his Majesty's departure for France *via* Dover. The Queen and the Prince determined to pass the night on board the royal yacht, which fortunately remained at her moorings opposite the Victualling yard. Meanwhile the whole party remained at the residence of Mr Grant, the store-keeper, where they partook of a hearty *dejeuner*. At half-past seven o'clock, the Queen and her illustrious consort took leave of their royal guest in the most affectionate manner, the King entering one of the carriages in attendance, and proceeding direct to the railway station. The royal special train, which left Gosport shortly before eight, arrived at the Vauxhall terminus at about half-past ten. The King, attended by Sir James Graham and his suite, at once proceeded to the royal carriages in waiting, and, amid the usual loyal demonstrations of the few bystanders, drove rapidly away towards the New Cross station of the South Eastern railway.

At the New Cross station, hasty preparations had been made for the reception of his Majesty. One special train, having been got ready with the greatest possible despatch, was sent on to Dover to prepare for his Majesty's reception there, and to give the necessary directions at all the intermediate stations. A second train was soon after sent on, conveying six of his Majesty's carriages. The preparations then set on foot for the third special train, destined for his Majesty himself and his suite, were not interrupted, though an event now occurred which might well have been expected to put all thought even of crowned heads out of the thoughts of every person in and about the station. A most destructive fire broke out shortly after nine o'clock, in the painting room, of which an account elsewhere appears. The fire was raging at its height when his Majesty drove up, escorted by a troop of horse guards. In the course of less than five minutes the special train was in readiness, and was immediately started for Dover, as though nothing unusual had taken place. His Majesty expressed his hearty sympathy with the authorities for the destructive calamity which had befallen them. An escort of police attended his Majesty.

The King of the French left Dover in the French steamer *Le Nord* on Tuesday morning, about 11 o'clock. His Majesty, accompanied by the Duke de Montpensier, the Count de Rumigny, Baron Athalin, Colonel Dumas, Admiral Mackau, M. Guizot, Dr Pasquet, the Count de Chabannes, and others of his suite, left the New Cross station, on the Dover line of railway, at 11 o'clock, on Monday night, by special train, and arrived at Dover at half-past 2 o'clock in the morning. They took up their quarters at the Ship hotel, which had been hastily fitted up for the reception of the royal party, who passed the night there. The inhabitants of Dover were not aware of his Majesty's arrival till a royal salute was fired from the battery at sunrise. This aroused the Mayor and corporation, who soon assembled and agreed to an address. At 10 o'clock the authorities waited on the King at the hotel, and presented the address. His Majesty immediately replied as follows:—

"Mr Mayor, Aldermen, and Burgesses of the ancient town of Dover—I leave this country with a heart deeply impressed by the general greeting which I have received from, and the feelings which have been evinced towards me by, all classes of her Majesty's subjects: above all, by the many tokens of friendship and affection which I have received from her Majesty. They give me a favourable opportunity of manifesting towards your country those sentiments of amity so essential to the maintenance of peace, and to those good understandings between the two countries which have ever been the aim and object of my policy. I am most happy to find these sentiments congenial to the wishes of the British nation; and I have no doubt but that they will be appreciated in my country. Two such nations, mutually calculated to be of so much advantage to each other, will, I trust, equally estimate what I have so deeply at heart, and what I have ever so deeply felt."

After the delivery of this speech, his Majesty was respectfully asked if a copy of the reply could be furnished to the corporation, that it might be enrolled in their minutes; when he expressed his regret that no copy had been prepared; but, seeing a gentleman close to the mayor, with his note-book in hand, his Majesty inquired if he was present in connexion with the press? On his stating that he was so, on behalf of the *Morning Chronicle*, the King expressed a desire to revise the copy of his speech, previous to its being made public. The reporter accordingly furnished it to his Majesty as speedily as possible, and received it back with corrections, which are made in

the words published. His Majesty soon afterwards embarked amidst torrents of rain, which however did not prevent the people from surrounding him in great numbers, and cheering him away, nor him from very courteously acknowledging their salutations hat in hand. He reached Calais in about three hours, and was in the Chateau de Eu the same night, where his Queen was ready to receive him.

ARRIVAL OF THE QUEEN AT COWES.—Shortly after the departure of the King of the French from Gosport on Monday, her Majesty and Prince Albert went on board the royal yacht from the state barge, and remained there for the night. All ceremony was dispensed with, and her Majesty and the Prince Consort retired to rest at an early hour. Her Majesty's tradesmen resident in Portsmouth had their houses brilliantly illuminated. Numerous private dinner parties were given in celebration of the Queen's visit, and a grand subscription ball, on an unusually splendid scale, and which was very numerously attended by the *élite* of the town and neighbourhood, was given at the King's room, South Sea beach. On Tuesday morning the weather overhead was very fine, when at eight o'clock the royal yacht left her moorings amid the thundering salutes of the French and English squadrons. As the royal yacht approached Spithead, the yards of all the ships were manned, and various colours displayed from every point, from the mast-head down to the water's edge. The *Inflexible* and *Belle Poule* then commenced firing broadsides of twenty-one rounds each. The *Victoria* and *Albert* was steered, at about twenty minutes past eight, alongside the *Gomer*, when her Majesty went on board that steamer, as reported, to breakfast. Her Majesty was received on the quarter-deck by Vice-Admiral La Susse, who conducted her Majesty and her illustrious consort to the state apartments used by his Majesty Louis Philippe. The royal party remained on board about an hour, and then re-entered her Majesty's yacht for Cowes. Several of the yachts belonging to the royal yacht squadron followed the *Victoria* and *Albert* out of the harbour, led by their gallant commodore, the Earl of Yarborough, in his beautiful craft the *Kestrel*. The royal yacht did not steam round the Wight, as expected, but on leaving Spithead steered direct to Cowes, where, at about half-past ten, her Majesty disembarked and proceeded to Osborne house. The vessels of the royal yacht squadron lying in the roads displayed their gayest ensigns on the royal yacht coming in sight, and a royal salute from the battery of the squadron announced the arrival of her Majesty in the roads. Prince Albert has since been shooting, and the pastimes of the Queen are for the most part of that quiet sort, which, in Scotland and elsewhere, have always defied reporters to make any long story about.

LOLD ELLENBOROUGH, close upon his return, has been created an Earl. Is this to keep him quiet?

THE DUKEDOM OF BRIDGEWATER.—It is well known, says a correspondent of the *Morning Herald*, that Lord Francis Egerton, the second son of the late Duke of Sutherland, succeeded to the princely possessions of the Duke of Bridgewater. It is in contemplation immediately to call his lordship to the House of Peers, by the style and title of the Duke of Bridgewater.

THE METROPOLIS.

HER MAJESTY has been graciously pleased to appoint Monday, the 28th inst., for the opening of the New Royal Exchange. Her Majesty will enter the city at Temple-bar at twelve o'clock. On the occasion, as was resolved at a common council held on Thursday, a loyal and dutiful address is to be presented by the corporation and "the ancient company of the mercers duly recognised therein."

OPENING OF THE ROYAL EXCHANGE.—Great preparations are making, not only in the Royal Exchange itself, but at the Bank and several houses in the vicinity, for the forthcoming visit of her Majesty to the city of London. The commissioner of the city police is engaged drawing up a code of regulations which will be issued. Already instructions have been given to engage 600 special constables, who are each to wear the great coats of the existing city police force, each man of whom is requested to introduce for a special constable such person as can wear his great coat. The wooden pavement in Cornhill is nearly completed, and in a few days that thoroughfare will be re-opened. The area of the western front of the Exchange, whereon stands the Wellington statue, is nearly completed, and the boarding will be shortly removed, when the whole building will be thrown open to the public. For the occasion of her Majesty's opening of the Royal Exchange, the Gresham and Corporation committees have ordered Mr Wyon to execute two medals commemorative to the event.

REJECTION OF ALDERMAN SALOMONS.—On Tuesday, the case of this gentleman, who was a short time since elected alderman for Portoken ward by a large majority, came on before the Court of Aldermen. Mr Salomons, it is scarcely necessary to say, is of the Jewish persuasion, and was required to make the usual declarations on being sworn into office. To this he conscientiously objected. Sir P. Laurie moved, and Alderman Hughes seconded, a resolution, requiring Mr Salomons to make the requisite declaration. An amendment to the effect that that gentlemen be at once sworn into office, was moved by Sir J. Key and seconded by Mr Alderman and Sheriff Hunter. The amendment was rejected by ten to six, and the original resolution carried. Mr Salomons was then requested to make the required declaration, which he refused, protesting against the construction put by the court upon the act of parliament. His election was therefore declared null and void. Mr Salomons intends to carry the matter before a legal tribunal. The aldermen who voted for giving Mr Salomons time to consult counsel were, Sir John Key, and Aldermen Humphrey, Wood, William Hunter, Challis, and Sidney; against the proposal, Aldermen Lucas, Laurie, Farebrother, Kelly, Pirie, Gibbs, Johnson, Carroll, Hooper, Farncomb, Hughes, Marshall, and Magnay. Aldermen

Copeland and Wilson were prevented from remaining to vote on the same side, by other engagements.

THE REGISTRATION.—The revision for the county of Middlesex has given a gain of 130 to the Liberals. The Tories have gained about 500 in Marylebone.

PUBLIC BATHS AND WASHHOUSES.—A meeting was held in the Mansion House at two o'clock on Wednesday, for the purpose of advocating the establishment of public baths and washhouses—the Lord Mayor in the chair. There was a good attendance both on the platform and in the body of the meeting. The Bishop of London moved the first resolution—

“That great advantage has been found to result to the labouring classes from the establishment of baths and wash-houses for their accommodation, whereby habits of cleanliness have been promoted, and their families have been relieved from the inconvenience of washing their clothes in their own rooms.”

His lordship enlarged on the evils arising from the want of cleanliness among so many of the people, interposing, as it did, an inseparable barrier in the way of every moral and religious good, and on the obstacles thrown in the way of their habits in that respect being improved. He narrated facts and circumstances in great numbers already made notorious, being taken from the Sanatory and Poor Law Commissioners' reports. The motion was seconded by the right hon. George Byng, M.P. Archdeacon Wilberforce moved

“That it is highly desirable to extend the advantages of such establishments to the labouring classes of the metropolis, especially in those crowded and populous districts where the want of such accommodation is severely felt.”

—Which was seconded by Lord Dudley Stuart. Archdeacon Hall moved the third resolution, which was, “That a committee be formed for carrying those measures into effect,” which was seconded by Sir George Larpent in a speech in excellent taste. Another motion, “That the Bishop of London be requested to accept the office of president,” made by Mr Colquhoun, M.P., and seconded by Mr D. Wire; one, “That a subscription be entered into,” made by Mr D. Salomons, and seconded by Alderman Johnson; one, “That the Right Hon. the Lord Mayor, Samuel Jones Loyd, J. Abel Smith, M.P., and Anthony de Rothschild, Esqrs., be requested to accept the office of trustees of the fund,” made by the Rev. Dr Russell, and seconded by Mr G. F. Young; and the last, “That the thanks, &c., be given to the Lord Mayor,” moved by Mr Cotton, Governor of the Bank of England, and seconded by Mr Moon, were all respectively put and carried. Most of the gentlemen addressed the meeting, and a very lively interest appeared to be excited on the subject in the meeting.

BUSINESS IN LONDON.—It is said that one firm alone in London, that of Blackwell and Williams, manufactures weekly 10,800,000 Congreve matches, weighing 2½ tons, being at the rate of 130 tons per annum!

REPEAL OF THE MALT TAX.—A new agricultural movement has commenced, the object of which is the repeal of the malt tax. A meeting of several influential agriculturists took place on Tuesday, at the York hotel, Bridge street, Blackfriars; Mr James Ellis, of Kent, in the chair. Mr Baker, of Writtle, well known as the leader of the late agricultural protection movement, was also present. It was agreed on all hands, that the malt tax was an unjust and oppressive imposition, particularly upon the working classes, and that its repeal at the present time would have the additional advantage of calling into activity a large amount of agricultural labour now unemployed. Resolutions were accordingly passed, to take the requisite steps to procure the abolition of the duty in the ensuing session of parliament.

—Post.

CONFLAGRATION AT THE NEW CROSS RAILWAY STATION.—One of the most fearful fires that has occurred in the neighbourhood of the metropolis for many years took place at a late hour on Monday evening, at the works attached to the station of the Dover and Brighton railway at New Cross, resulting in the destruction of property to an enormous amount, the principal buildings and works being totally destroyed, and vast damage done to the adjacent property. The spot in which it commenced was a loft, used as a store room in the engineering department. It occupied a large area, and stood westward of the station, being approached by a gateway on the London side. Beneath was a repository for the locomotive engines and carriages, and it contained at the time four or five of the former (each of which, at a rough estimate, is valued at 1,800*l.*), and also a number of tenders. The works were all shut up, and the interior of the station was in a state of animation in consequence of the approaching arrival of the King of the French. While the workpeople were engaged erecting the tent on the platform for his Majesty's reception, they were startled by cries of “fire,” which subsequently proved to come from the watchman. A general alarm was instantly raised, and on admission being obtained, the fire was found to have attained such a hold of the combustibles contained on the floors that it was morally impossible to prevent it from consuming those departments. Although not a moment was lost, every portion of the “octagon” was in flames, the floor and the roof had given way and fallen upon the locomotive power beneath, which also speedily fell a sacrifice, notwithstanding its almost fire-proof construction. For two hours and upwards the fire continued to rage with awful violence, although its progress had to a certain extent been stopped. The total amount of damage done was computed at upwards of 25,000*l.* The cause of the fire has been traced to the spontaneous ignition of some vegetable black, which was stowed away in the paint room.

DESTRUCTIVE CONFLAGRATION AT BLACKWALL.—On Thursday morning, shortly before four o'clock, the inhabitants of the eastern part of the metropolis were again thrown into a most painful state of excitement by the outbreak of another serious conflagration, which happened in a narrow thoroughfare, known as the Waterside, at Blackwall, near the export basin of the West India Docks, and terminated in the destruction of three noted taverns, viz., the Britannia, India, and Plough, together with other property to some extent. Total loss about 6,000*l.*

MORTALITY IN THE METROPOLIS.—Number of deaths from all causes registered in the week ending Saturday, Oct. 12:—

	Population Enumerated 1841.	Average weekly Deaths, 1839-40-1-2-3, 5 Years, 5 Summers.	Deaths in the Week.
Epidemic, Endemic, and contagious diseases			259
Diseases of Uncertain Seat			124
Diseases of the Brain, Nerves, and Senses			162
Diseases of the Lungs, and other Organs of Respiration			232
Diseases of the Heart and Bloodvessels			31
Diseases of the Stomach, Liver, and other Organs of Digestion			58
Diseases of the Kidneys, &c.			7
Childbirth, Diseases of the Uterus, &c.			17
Diseases of the Joints, Bones, and Muscles			4
Diseases of the Skin, &c.			1
Old Age, or Natural Decay			57
Deaths by Violence, Privation, or Intemperance			15
Causes not specified			1
Deaths from all causes			1018
	Population Enumerated 1841.	Average weekly Deaths, 1839-40-1-2-3, 5 Years, 5 Summers.	Deaths in the Week.
West Districts	301,326	138	139
North Districts	366,303	171	175
Central Districts	374,759	183	195
East Districts	393,247	207	222
South Districts	479,469	242	239
Totals	1,915,104	946	990
	Males, 507; Females, 511.		1018

THE PROVINCES.

PUBLIC WALKS, PARKS, &c.—The Manchester subscription for public parks now amounts to about 22,500*l.* The workmen in a calico-printing concern (that of Messrs Hoyle and Sons) have subscribed 67*l.* odd; and those of a machine-making establishment (that of Messrs Sharp, Brothers, and Co.) upwards of 50*l.* in aid of the fund for public walks and parks. If these are not satisfactory proofs of the earnest approbation and cordial support of those for whom these parks are mainly needed, we know not where to seek them.

PARKS AND BATHS IN BIRMINGHAM.—A proposal has been set on foot, and well received, for the promotion of these objects in Birmingham.

BINGLEY, YORKSHIRE.—A meeting was held here on Friday attended by Mr Ferrand, M.P., Lord John Manners, Mr D'Israeli and others, including a great number of labourers, to celebrate the benefits of the allotment system, which had been extensively adopted on some ground in that neighbourhood, belonging to Mrs Walker Ferrand, a relative of the member for Knaresborough. “Young England” talked very much in its usual (kindly) way, and clergymen and others spoke to the benefit of the allotment system, which seems indeed to have been judiciously adopted and carried out in that quarter.

NORTHUMBERLAND AGRICULTURAL SOCIETY.—At a meeting of this body held at Morpeth, on Wednesday last week, Mr Bell, M.P. for the county, gave it to the farmers as his opinion that

“It was, indeed, a vain and idle thing to talk of distinctions between different orders in the country—to refer to the agricultural and mercantile pursuits, as if they had opposite or independent interests. They were inseparably and intimately connected, and must move in the same course, whether of progress or decline.”

And Lord Howick, who was present on the same occasion, dwelt upon the idea thus thrown out. He

“Hoped that all these great interests in this country would seek their own advancement in the advancement of the common good of all, and not in short-sighted attempts to promote their own selfish and individual interests, which would undoubtedly fall back upon the heads of those who were guilty of them.”

His lordship recommended farmers everywhere to call for leases.

MR GALLY KNIGHT ON LEASES.—Mr Gally Knight is reported, in the *Doncaster Gazette*, to have spoken on Tuesday last to his tenants on “Firbeck Rent day,” on the subject of leases, as follows:—

“I certainly think that it is no more than equitable that the tenant should be secured in obtaining a full remuneration for the capital which he lays out on the land. (Cheers.) I know that in this neighbourhood the common practice is to hold farms from year to year; but the landlord may be called away at any moment; the estate may be sold; the tenant may incur considerable loss: I am, therefore, decidedly of opinion that leases for a term of years would be more just to the tenant, and more advantageous to the community at large. (Loud cheers.) And I think that leases of that description could be arranged on such conditions as would be safe and equitable for both parties concerned. (Cheers.) I think they would be so if they were carried out on the principle which has been adopted in the Tithe Commutation Act. According to that principle, the rent is governed by the average of the price of corn during the seven preceding years. This I propose to take for my model. The lease, I propose, would be a lease based on a fluctuating corn rent. (Cheers.) With regard to the rent with which the leases would begin, whether for a term of fourteen or twenty-one years, I should equally propose to take the Tithe Commutation Act as a guide—(hear);—but, on this point, I will not look to the last seven years (the seven years immediately preceding Christmas, 1843), because during some of those years corn was selling at unusually high prices—(hear);—and the effect of taking those seven years alone would be too much against the tenant. (Hear, hear.) I will, therefore, take the whole seventeen years which have elapsed since the averages were first ascertained under the Tithe Commutation Act, and I find that the average price of wheat during those seventeen years is a little more than 56*s.* per quarter; I should, therefore, consider it fair to take 56*s.* as the sum with reference to which the rent shall at first commence—(hear, hear);—which rent, as I have said before, would fluctuate according to the price of corn in succeeding years. This would secure the farmer from becoming the victim of any changes that might take place, and at the same time would secure to the landlord as much as in fairness he ought to receive. (Loud cheers.)”

—These views were well received. Mr Knight also announced his intention of adopting the allotment system for labourers.

GAME LAWS.—At the Runcorn petty sessions, a labourer in the employ of Mr Hale, farmer, of Rock Savage, was fined, on Tuesday, 50*s.* for being found walking alongside a hedge where gins were laid for catching hares, although there was no proof that they were either laid by him or that he was looking after them. Mr Hale gave the man a most excellent character, stating that he had lived with him for fif-

teen years, bringing up a family of six children with credit, and that he believed him to be quite innocent of the charge of poaching.

BANBURY PETTY SESSIONS.—At these sessions, some days ago, the Rev. A. H. Matthews and another gentleman being on the bench, one John Coggins, labourer, of Weston-on-the-Green, was charged by George Woods, *one of the Earl of Jersey's gamekeepers*, with having, on the 1st of September, at Weston-on-the-Green, used a gun for the destruction of game, whereby he had incurred a penalty of 20*l*. The evidence and circumstances attending the trial were as follows:—

“William Couling, one of the Earl's lookers-out, said he saw the defendant, at about four o'clock in the morning in question, walking about a stubble-field with a gun in his hand, in search of game. *Had not a dog, no game got up, and defendant did not fire.* Witness took his gun away.

“Mr C. Tomes, on the part of the defendant, submitted that there was not evidence sufficient to justify the bench in convicting his client of having been in search of game. This was a penal statute, and the evidence should be direct and conclusive. He was instructed that the defendant had a plot of potatoes near the place in question, that himself and others had been robbed, and that he in consequence went down to watch them, taking his gun with him. *He had worked for Mr House ten years, and had never been before a magistrate before. He (Mr Tomes) wished other gentlemen would do as Mr Pusey, of Pusey, had done; he had discharged his gamekeepers, allowed his tenantry to kill the game, and had provided some with certificates who were unable to provide themselves, and he was informed Sir Robert Throckmorton was about to do the same.* This information was laid under the 20*l* penalty, which he felt surprised at. *The game laws were cursed ones. The poor man had a wife and two children, and he hoped the bench would dismiss the case, and let him go home to them.*

“The room was cleared for the magistrates to decide on the case. On our re-admission,

“Mr Matthews said it was painful to him thus to address Coggins. He had been well defended, but his solicitor had been misled. *It was true, he believed, that he had never been before a magistrate before; but this was an extreme case; it was on a Sunday morning; and when a man was found out at that time in the morning, what could they suppose but that he was a regular poacher?* The decision of the bench was, that he pay the mitigated penalty of 10*l*, and a distress warrant would be issued for the amount.

“Coggins said his goods would not fetch that money.

“Mr Matthews: Then you stand committed for three months' hard labour.”

FREE TRADE MEETING.—A meeting took place, on Wednesday, at Highworth, the Earl of Radnor in the chair, at which resolutions in favour of free trade were agreed to, as a means of alleviating the distress of the working class.

THE EXPLOSION AT HASWELL COLLIERY.—The inquest on the unfortunate sufferers by the explosion in this colliery was resumed, and concluded on Friday, last week, when the jury agreed upon their verdict in seven minutes. The conversation reported as having occurred betwixt the coroner and them is as follows:—Coroner: How do you find the persons named came to their death? Foreman of the jury: By accident. Coroner: By that you mean that you attribute blame to no one? Foreman: Certainly; to no one.—The subscriptions in aid of the sufferers amount to upwards of 1,800*l*.

ANOTHER COLLIERY EXPLOSION.—Another colliery explosion has occurred in the Newcastle on Tyne district, by which five persons have been injured, two of whom are not expected to live. The explosion occurred at Coxlodge colliery, about two miles from Newcastle, on Monday night last, during what is called the “shift.” The colliery belongs to Messrs Bell, Brandling, and Co., and the underground workings are extensive. As, fortunately, no lives have been lost, the circumstances under which it occurred have been clearly ascertained. The facts of the case are as follows:—James Anderson and William Collins, two shifters, being done with their work, John Brown, deputy, requested them to help him to get some tramway plates out of the “goaf,” as it was likely to fall; they went with him, but had to return on account of the “goaf” working—(that is, creeping or heaving). James Anderson told him to take his candle back, as there was danger if the “goaf” fell. The deputy then went and tried his candle at the stenting, and there he allowed the gas to ignite and fire the pit. The said John Brown, the deputy, is a man who has been brought up to the plough. To say the least of it, the entire cause of the explosion is attributable to him, he not knowing his duty. It is said, that this is the third time this pit has fired within a month.

SCOTLAND.

PROFESSOR LIEBIG.—On Friday last week, a number of the citizens of Glasgow did themselves the honour by entertaining, at a public dinner, Dr Justus Liebig, the eminent German chemist, who is at present on a tour in Scotland.

PRESENTS TO THE QUEEN.—While her Majesty was at Blair Atholl, the Aberdonian tradesmen forwarded edibles for the royal table. Mr W. Farquhar, confectioner, sent the first-fruits of his experiments for producing bread from Scotch apples, which, according to the Lord Steward, was highly approved. Mr Hector also sent some of his smoked Finnon haddocks, for which the noble secretary for foreign affairs returned thanks, intimating that they were much relished at the royal table.

A QUESTIONABLE COMPLIMENT.—At the dinner given at the Town Inn, Hawick, to Lord Melgund, in compliment to his marriage, the vocalists, in singing Burns' song, “A man's a man for a' that,” omitted the verse beginning “See yon birkie ca'd a lord.” We presume they were fearful of being personal.

IRELAND.

RUMOURED VISIT OF THE QUEEN TO IRELAND.—It has been stated, on what is presumed to be good authority, that should the weather be propitious, we may expect the Queen to honour Ireland with a visit in about three weeks.—*Dublin Pilot.*

REPEAL ASSOCIATION.—The usual weekly meeting of the association took place on Monday. John P. Somers, Esq., in the chair. Mr Maurice O'Connell read a very lengthened letter from his father. The letter was a history of the agitation from its commencement to the present period, and went to show that the fears of the Protestant gentry of a Catholic ascendancy had no just foundation; it further stated that Mr O'Connell was ready to adopt any plan or mode of acting which would be most satisfactory to the timid in the proposed change. Mr O'Connell makes this very important announcement in his letter, that for his part the more he has given his attention to the differences between the Federal and the simple Repeal questions, the more he feels inclined to prefer the former. The letter occupied upwards of an hour in reading. The Hon. G. H. Hutchinson said, that though it was true that Mr O'Connell was absent, yet, notwithstanding, his genius was with them, and it never shone forth more apparent than it did in the letter which had been just read to them. The hon. gentleman inculcated the necessity of an implicit reliance on the advice of Mr O'Connell. Captain Broderick, in handing in some money, observed that the onward progress of the Repeal movement was demonstrated by the fact that the government were about to try a new course. They were about to try conciliation. (Hear, hear, and loud cheers.) Oh, conciliation was an unusual weapon for the Tories to use towards this country. They were in the habit of making use of an arms or a coercion bill; but now they veer about to try what a little impartiality would do. He (Captain Broderick) hoped that the great leader of the Irish people would not be seduced by any promises which might be made to him. The Whigs could do nothing for Ireland as they would not grant Repeal. (Hear.) In fact, they would increase the poverty of the country by removing from it the soldiers who garrison the country, and who spend their money there. (Hear, hear.) The rent for the week amounted to 406*l* 17*s* 4*d*.

FATHER MATHEW.—We regret to learn that this worthy man is involved in pecuniary difficulties, in consequence of engagements contracted by him in connexion with the temperance reformation in Ireland. We trust that the friends of temperance generally will come forward promptly to the assistance of one who has made so many sacrifices in that good cause, and has shown himself in every action of his life a thoroughly disinterested and devoted philanthropist.

FOREIGN AND COLONIAL.

ILLNESS OF PRINCE METTERNICH.—The *Siecle* announces, on the authority of private letters, that Prince Metternich is so dangerously indisposed that his recovery is despaired of.

SPAIN.—The Cortes were opened on the 10th by her Majesty in person, in a speech of considerable length, thus justly described:—

“The diplomatic and financial paragraphs of the discourse are satisfactory. The comments and development of the latter, furnished by our own correspondent, are important. No allusion is made to those powers who still withhold their recognition of Isabella, whilst the mention of England and France is what might be expected from the skilful pen of Martinez de la Rosa. The termination of the Spanish differences with Morocco, and the treaty which closes it, are, indeed, frankly attributed to the interference of the British Government, which corroborates the report that Mr Bulwer's exertions mainly contributed to that desirable end. Senor Mon justly boasts, through the royal mouth, of having liberated the current revenue from the numerous hands to which it had been mortgaged, and thus rendered it disposable for current expenses. He holds out but little hope, however, that these expenses will be at all brought down to a level with the receipts. The army is announced to be in an excellent state of discipline, but it is also hinted that no reduction of it is compatible with the safety of the state and the welfare of the military. The War Minister has, with some difficulty, brought his budget within the limits of 300 millions of reals, but every one must feel how disproportioned such an expense is to the resources or necessities of Spain. In obedience to the new French policy, the Queen of Spain expatiates on the necessity of creating a powerful marine, in order to protect the colonies.

“The most serious announcement of the speech is, however, the project of *constitutional reform!* How foreign absolutists and dictators do parody our most liberal and sacred expressions! A “constitutional reform” to be voted by a cortes elected by the nominees of the army! And in order to give “robustness” to this reform, “organic laws are to be planted round to support it.” The idea is not worth serious discussion. The army, paid, maintained, and kept together as it is, will support, as long as it is faithful, any system of government which Narvaez may please to decree—*Estatuto*, Absolutism, or anything else. One can acquire national support just as much as the other.”

CANADA.—Sir Charles Metcalfe had, by proclamation, by and with the consent of the Executive Council, dissolved the existing parliament. By a second proclamation, the writs are returnable on the 12th of November; and, by a third, the new parliament is summoned to meet on that day, but not for the despatch of business.

UNITED STATES.—The political intelligence, which arrived at Liverpool on Monday by the *Britannia* steamer, from the United States, does not possess much interest for English readers; the newspapers being entirely occupied by topics connected with the approaching presidential election, which they discuss with a personal and party bitterness, and with a contempt of truth and decency, which are truly remarkable. Let our readers imagine one of the leading newspapers in New York gravely assuring its readers, that large sums are annually paid out of the secret-service money of Great Britain, to enable English manufacturers to sell their goods in the United States for less than the cost price; whilst another as gravely asserts, that the funds of the Anti-corn Law League have been subscribed for the purpose of preventing the annexation of Texas! In short, the whole of the papers that have come under our notice are disgraced by the most enormous and profligate falsehoods; and the party animosity engendered by the contest seems on the point of breaking out into something like civil war.

CORRESPONDENCE AND ANSWERS TO INQUIRIES.

THE CURRENCY QUESTION.

SIR.—Having read with much care and attention your recent articles on the Currency question, I feel much regret that I should still be compelled to differ from one from whose writings I have so often reaped instruction, and whom, ever since the publication of your valuable work on the "Influences of the Corn Laws," I have always looked to as a guide in my economical studies.

There is no use in many words, and therefore I proceed at once to explain the grounds on which I found my objections to your views.

In your first article on this subject you say, "We are quite free to admit that it matters little or rather nothing whether an ounce of gold is coined into 3/17s 10^d, or into 7/15s 9^d; or, in other words, whether the price of gold is 3/17s 10^d an ounce, or 7/15s 9^d an ounce, or any other price, provided the rate be fixed unalterable and always maintained; the only difference would be, that in the latter case the real value of the denomination of our pound sterling would be one-half of what it is at present, the nominal price of every thing would be doubled, and the exchanges between this country and others would be reduced to half their present rate—a pound sterling in place of representing, as it now does, 25.50 francs of French money, would exchange for 12.75 francs, and every transaction would be accommodated accordingly. The change would be wholly nominal, and all might be accomplished in a mere statement of account."

Of course, it must be admitted that, so far as the exchanges are concerned, you are here perfectly correct. If the five pound note were made convertible into coins containing only half as much pure gold as is contained in five sovereigns, a new par of exchange would speedily be established, and when the exchange varied from that new par, we should then have all the disasters which follow from the turning of the exchanges against us under our present system. But if we are to understand that you mean literally what you say, that "it matters little or nothing whether the price of gold is 3/17s 10^d or 7/15s 9^d an ounce," I must here differ from you very decidedly, for if a man or a nation is compelled to pay all his or its debts in gold, it makes all the difference in the world whether he can obtain that gold at the one rate or at the other. The argument which you seem to me to have omitted to answer is this, that our present currency is depreciated, and that, although depreciated, taken as a whole, there is a large portion of coin of full weight circulating with it, which money, of full intrinsic value, any holder of the depreciated money can obtain on demand without any deduction for depreciation. That our present currency is depreciated, in spite of our having hitherto been always able to get gold for as many notes as have been presented for payment, is not very difficult to prove. If it be not, why have we absentees spending some ten millions yearly in foreign countries, in order to avail themselves of the privilege which our laws give them of spending that gold which British industry has earned, and the value of which is depreciated at home by the excessive quantity of paper currency which we employ, in countries where no such depreciation exists? They go abroad because 100 sovereigns will buy more of the necessaries of life there, than they will buy here. Is not this depreciation of our currency, when a certain amount of it will buy fewer things at home, than it will anywhere else? Besides, it is perfectly clear that issues of paper money *must* increase the prices of commodities, or in other words decrease the value of, or depreciate, the currency. It is argued that if the notes are convertible, this cannot be the case; if it be not, why, I ask again, do families with limited incomes go to reside abroad? It is true that convertibility periodically reduces the amount of our circulation, and also destroys credit, and by these two means brings down prices, or tends to bring them down to a metallic level. But it does no more, it cannot permanently restore the currency to its metallic value. Convertibility cannot alter the fact that our currency is depreciated; as proved, first, by the simple argument, of the writer in the *Portfolio*, that "supposing that to ten millions of sovereigns of pure gold, ten millions more of debased sovereigns were added, prices would rise, in proportion to the rise in the amount of circulated money, from ten to twenty millions, and the farmer would sell his quarter of wheat for 20s instead of 10s," &c. &c.; and secondly, it is proved by the much greater cheapness of living abroad.

Then, our currency being depreciated by the use of a large quantity of paper sovereigns, while a considerable portion of it consists of pure gold money which the possessor of the paper sovereigns can always procure on demand, enables the foreigner to sell his goods at the high prices of a depreciated currency, and take payment in solid gold. These high prices induce large imports—and at the same time discourage exports; the consequence is that the exchanges go against us, and the gold is exported. But as the amount of the paper which we can have in circulation under our present system depends on the quantity of gold in the possession of the Bank, an exportation of gold reduces the amount of our circulating medium far beyond the mere gold which goes out. And then the prices which have risen to the level of a depreciated currency are forced down to the level of a purely metallic currency; and the man who has borrowed money expecting to be able to repay it by the sale of a certain quantity of the goods he produces, finds himself compelled, in order to repay his debts, to sell twice as much as he originally expected. No wonder, then, that we have bankruptcies in abundance when the exchanges go against us! For this decline of prices is not in one article but in all, and the banker's resources are crippled when his assistance is most needed.

You say that with an inconvertible currency, "no man can tell when he contracts a debt or gives a credit what fluctuation may take place before either becomes due." This, as it seems to me, is an argument applicable with tenfold force to a convertible currency. A convertible currency necessarily involves perpetual fluctuations in the value of property. An inconvertible currency may be co-existent with fluctuations, but is not of itself necessarily the cause of them.

If, when the government was constantly borrowing immense sums of money, and constantly raising prices by its profuse expenditure—when there were no regulations to prevent excess of the circulating medium, except the discretion of the Bank directors—the greatest depreciation was only 25 per cent, surely in a time of peace, when economy is the cry on all hands, there could be no great difficulty in suggesting a dozen plans, by any of which no greater variation should take place than would be sufficient to keep the exchanges always in our favour. For the proof of the fluctuations caused by the convertible system, it is only necessary to appeal to the recollection of all who can remember 1825, and the more recent commercial crisis, from the last of which we are only just now recovering. The greatest depreciation of the currency during the continuance of the Bank Restriction Act was only 25 per cent as measured by the price of gold; but what has been the depreciation of property of all sorts during the recent period of distress? Shipping has been depreciated 40, 50, and 60 per cent, and in the manufacturing districts property has been, I believe, at least as much reduced in value. This, it seems to me, is "a monstrous practical evil," and what makes it more monstrous still is this fact, that no man living, from one end of the kingdom to the other, escapes the effects of the fluctuations of the value of property except the fundholder, the tax-rater, and the monied man; whilst from the fluctuations of the currency none suffers, unless it be at one time the exporting, and at another the importing merchant, who, being often the same persons, gain by one transaction what they lose by another; and the fundholder, who in nine cases out of ten gains in some other way what he loses in the reduced value of his dividend; the tax-rater, who has only a right to what the nation chooses to pay him for his services, and, if he does not like his pay, may give up his place; and the monied man, who can bear it best, and who for many years past has borne the least.

The mode, then, in which under our present system the exchanges are brought round again, is by a general reduction of prices, which affect the whole, or nearly the whole, community. Let us next consider how this end would be attained in an inconvertible system. Suppose that under this new system a par of exchange should have been established, whether the same as at present or not, it matters not; and that then an accumulation of debt, whether from deficient harvests, or any other cause, should arise against us abroad, sufficient to turn the exchanges against us. In this state of things there would be a large amount of bills drawn by foreign houses on their correspondents here, to pay for the goods which these English merchants had imported, and they would, therefore, fall in value, so that the parties at whose risk they were imported would have to pay more for them than they had anticipated. This would check further imports. On the other hand an exporting merchant would find that his bill draw on a foreign house for British goods exported, would be worth more to him than he had expected, and that therefore he could afford to take a less price for his goods, and so increase his exports, and this, in connexion with the check given to the export trade, would rapidly bring the exchanges to par again.

Who would suffer from this? None but the man who had caused the mischief—the importer of foreign goods; and even he might balance his losses by his gains on his exports, if his business permitted him to do so. The prices of things between Englishman and Englishman would remain the same. The manufacturer for the home market would get a pound where he got a pound before, and his pound would go as far in paying the wages of labour or the price of commodities generally, as it did before. The subject is far too extensive to be fully entered on in a letter, and I feel that I have already trespassed too far on your kindness by prolonging my reply to this extent; but, seeing the matter in the light in which I do, it seems to me of the highest importance that the truth should be brought to light; and if I should have been able, either directly or indirectly, in some slight degree to promote this object, I am confident a step will have been taken towards that end which we are both striving to reach.

I am, sir, your obedient servant,

D. Y.

ADVANTAGES OF FREE TRADE TO THE LANDED INTEREST.—PROTECTIVE AND PROHIBITORY DUTIES.

SECOND LETTER TO J. WILSON PATTEN, ESQ., M.P.

Richmond Hill, Liverpool, 9th October, 1844.

DEAR SIR,—Although my letter to you on the 28th August contained many statistical facts confirmatory of the great advantages that would arise to all classes from a relaxation of our protective and prohibitory duties, the evidence in favour of our pursuing this course is far from exhausted, but accumulates as we proceed in the investigation of the subject. Statistics are our surest guides in all matters of political economy, and ought to be more studied; the difficulty is, to induce men to read such works as those of James Deacon Hume, Montgomery Martin, Porter, McCulloch, M'Gregor, and parliamentary documents, where facts are collected with as much accuracy and care as circumstances will admit, and from which much light is thrown on the state of the nation. If more attended to, I cannot doubt but that the public mind would daily become more and more convinced that the Free traders advocate sound doctrine. If party banners and party names could have any thing to do with these discussions, then they are the most conservative body in the kingdom, for they adopt the views and advocate the principles of the great and intellectual William Pitt, who negotiated with France in 1786 one of the most remarkable treaties on record—everything for revenue, nothing retaliatory. Brandy was to pay 6s per gallon on its importation here; wine the same as from Portugal; merchandise generally to pass freely from one country to the other, at rates ranging from ten to fifteen per cent *ad valorem*; and that British and French subjects were to go to and fro without passports, with as much freedom as we do between Liverpool and London; but most unfortunately the French revolution broke out as this treaty was about being carried into effect, which defeated its wise provisions. Had we experienced its benefits, it would most probably

have united us so closely in friendship and interest, as to have prevented that long and ruinous war which well nigh exhausted our vast resources, and left us burdened with a debt of eight hundred millions sterling.

The reduction of duty on brandy, at this time fifty per cent, quadrupled its consumption and doubled the revenue. Contrast this with Vansittart's raising the duty in Ireland to 22s 6d from 7s 3d, which reduced the revenue from 77,714l to 25,000l per annum, notwithstanding the population had doubled. McCulloch estimates that, if it were not for our oppressive high duties, 500,000l might be saved in the customhouse department; and that the brandy, Geneva, and tobacco alone smuggled in from France, Holland, and Belgium, at our present rates would produce 1,500,000l to the revenue. Villiers and Bowring's report on the commercial relations between France and England ought to be read by all protectionists; it is full of instruction, and shows the monstrous folly of high duties. From France alone they consider that duties are evaded annually to the extent of 800,000l, exclusive of tobacco; but, as they include brandy, which is also in McCulloch's estimate, I deduct the amount 500,000l, leaving 300,000l to be added to the 2,000,000l as above, making a total loss to the revenue of 2,300,000l; and this only embraces smuggling from three countries, and McCulloch only includes three articles. Tea and many others are left out altogether. Surely nothing can be more absurd than to keep up these vindictive exorbitant duties on pretence of their being required to protect the revenue. McGregor has taken, from French customhouse statements, the amount of their imports and exports to and from England, in the year 1839, and they stand thus:—Exports from France 4,276,000l; imports 2,528,000l; difference 1,748,000l. Now, no one will suppose for a moment that France makes us an annual present of this sum. It is liquidated by indirect payments to her, through smugglers, by foreigners who make purchases from us; or, if gold and silver is required to pay the balance, it is procured from other countries for the products of our industry; and, although circuitous, these operations are beneficial to us. Yes, it is quite incomprehensible to me why we should persist in maintaining prohibitory edicts against any country by which smugglers can profit. By our refusal to buy the articles we stand in need of from foreign nations at the lowest price we can, we decrease our consumption and our imports, and consequently our exports. It is morally impossible to have imports without exports through some channel or other. Why, then, do we continue mad enough to injure ourselves because other countries do not see their interest; for as we cannot control we cannot prevent independent nations pursuing what course they please.

The doctrine which we as Free traders advocate is, that it would be advantageous to admit human food freely as well as all other raw materials, which are so essential to our industrial classes, to enable them to compete with the manufacturers of other nations, who have those essentials at a cheaper rate. We oppose all prohibitory and retaliatory tariffs. We consider all duties should be for revenue, although, incidentally, they may be protective; and we think, from the fact of what has taken place when the duty on brandy was reduced one-half, and what is now taking place with respect to coffee, that the Chancellor of the Exchequer would run little risk of diminishing the revenue, and the consumers be greatly benefited by a less price enabling them to consume more, if tea, sugar, wine, brandy, tobacco, &c. were admitted at lower rates. I believe Ministers see this as clearly as we do, as many of their late measures have been in the right direction; and I am most happy to observe that you on these occasions have given them your aid, but unless you are supported by the pressure from without, your hands will be tied by the monopolists. Our eastern trade, and indeed all others, must suffer unless we can get profitable returns. So far as China is concerned, lowering the duty on tea would, by an increased consumption, materially aid us in that quarter, and I trust the subject will receive the early consideration of parliament.

The coopers, cabinetmakers, carpenters, shipowners, and builders, and the West India interest, complain bitterly, and I think justly, that they are injured in their respective pursuits by unnecessary restrictive laws, and our manufacturing towns labour under similar grievances, to the great injury of the agriculturists as well as to the rest of the nation. The West India interest certainly have a strong claim on government, to aid and assist them as much as possible to obtain free labour, of which they are in great want; up to this time the government have thrown difficulties in the way of their obtaining it. I cannot see the policy of this, for there is every probability, under proper regulations, that allowing Coolies of both sexes, in fair proportion, to go from the east to the west, would improve their condition.

Prior to 1842, the high duties on timber generally, but particularly on fancy wood, was most injurious to our cabinetmakers, in nearly depriving them of all export trade. These duties have also been a heavy drag on our ship-builders, &c.; and although the shipping interest have, notwithstanding this difficulty, and paying higher for many articles connected with their pursuit than other nations, extended their business in the face of strong competition, there are many considerations connected with our mercantile and naval supremacy which powerfully call for still further relief.

The coopers are in a very depressed state; although lowering the rates on timber was intended to do them good, yet, from the manner of piling and measuring Baltic and American staves, their petitions to parliament shew the duty on the former to be thirty, and on the latter sixty, per cent; and as these are very important and essential articles to certain branches of their export business, without them they have principally lost it, and it has fallen into the hands of other nations. We cannot afford to paralyze such interests, and something must be done for them.

Timber, cotton, flax, and wool, are most important raw materials, and they should all stand on the same footing—free. It cannot be wise to force us to use bad timber when we can obtain better, and

particularly when the reduction places us in a position of commercial hostility with the north of Europe. France, with all her monopoly and anti-commercial notions, is reducing her duties upon many imports that her manufactures require. The Americans and Dutch have been sending some articles of furniture and coopers' ware here for sale, and for these they take equivalents in some of the products of our industry, which is an advantage to both parties, as each gets from the other what they want on better terms. But if we were permitted to obtain raw materials at a price that would enable us to undersell foreigners in the home market, it would be the interest of the country, as it would require a less amount of our labour to pay for them.

I have conversed with some of the most intelligent copper masters and smelters in the kingdom, who assure me that although some time ago they entertained great apprehension that the free importation of foreign copper ores would be exceedingly injurious to the trade, experience has convinced them of their error, and they are now most anxious to get the high duty of 6l per ton abolished. The importation of copper ores into the kingdom is comparatively of recent date. It appears that England, up to the present time, holds in her hands the great bulk of the copper trade of the world, and, if not for our miscalled protective duties, would still be in a position to retain it. The large amount of capital employed and invested in existing establishments, the abundance and cheapness of fuel, and the great population which has grown up, who understand, and are dependent on our manufacture of copper, make it highly important to us.

At this moment a great proportion of the copper smelted in this country is the produce of foreign ores; it would be idle, therefore, to imagine that any measures taken by us, for whatever object, can destroy or even materially check the large foreign production—it will still continue and may increase, and, by continuing high duties on its importation here, we may, and undoubtedly shall, drive the proprietors of foreign ore to employ foreign capital, labour, fuel, and shipping, to convert it into the manufactured article, or British capital and British skill may find their way, and will, to those places where the business can be carried on to the best advantage. The proportion exported is about three-fifths, and only two-fifths consumed at home; the quantity of copper contained in the ores imported has never equalled the quantity exported, and consequently a considerable portion must be furnished by the British mines, and employed in sheathing foreign ships in this country. Now, it follows, unless our government will enable the copper masters to supply foreign ships and markets as cheap as they can get the article elsewhere, this important trade will be lost to us. We must not lose sight of our altered position, and that railroads and canals are concentrating the resources of other countries. France has coals in 41 provinces out of 86. The United States has coals of all kinds without end, and mining experience from day to day enables them to obtain them cheaper. Coals can be delivered now at the pit's mouth, near the Baltimore and Ohio canal and railroad, at 4s 6d per 2240 lbs, and I am led to believe they are equal to the best bituminous English coals; they find their way to Baltimore at a moderate expense, and are used for manufacturing purposes. Copper-rolling mills have for some time been established there. To France, the United States, and elsewhere, foreign ores are now sent to be smelted, and they are extending their establishments. This foreign manufacturing tells against the owners of copper mines here, as well as the smelters. So large a portion of English copper is exported, that foreign competition reduces the price, and consequently prevents the copper masters from giving so much for English ores, and some of those found in English mines are so poor that they are much benefited by the admixture of richer foreign ores. It is, therefore, of the utmost importance to all parties that we should be placed in a position to retain this trade. I believe it is not disputed that the high import duties more than counterbalance the advantages we possess. Your own knowledge of facts connected with this business must make you perfectly aware that as it now stands the owners of the mines, the miners, the smelters, the colliers, the ship owners, merchants, and all those directly or indirectly connected with it, are sufferers; and a plain-spoken farmer, at one of the pro-Corn-law meetings in Wales, in a few words, in which there is much common sense, explains how the agriculturists are injured by our injudicious policy. He said, "without trade the masters cannot employ hands, without men have work they cannot earn wages, without money they cannot buy my milk and my butter, and without I can sell these how am I to pay my landlord his rent." What I have said of staves and copper ores, &c. applies with equal force to every thing necessary to give life to our manufacturing industry, which is prevented from coming here by high and prohibitory duties, and which is a dead loss to the country and might to a great extent be prevented by better legislation.

I must urge over and over again in every form the impolicy of high import duties on raw materials—without large imports we cannot employ our people in preparing the necessary equivalents—exports.

It is now generally admitted that, although we make out a good case for the freedom of commercial intercourse with all nations, many of the landed interest, their friends, and dependents, still say that agricultural produce should be an exemption, because we have prospered notwithstanding their corn laws. I maintain, however, that our onward progress has been greatly retarded by them. A fortunate and powerful combination of circumstances has indeed enabled us in some measure for the time past to overcome many difficulties. We have a climate favourable to the exertion of great physical powers for a longer time than in other countries. Our mineral wealth is so abundant and concentrated that it can be obtained at a moderate cost. Our island is in the very centre of civilization and commerce, with numerous and safe harbours which give protection to our ships in war or peace. Our country being free from those internal convulsions to which our continental neighbours were subject for a long series of years, by invading, marching, and countermarching armies, gave us a security for persons and property which they did

not enjoy, and under which our manufacturers have prospered. We were the first to avail ourselves of the power of the steam engine, and our consequent accumulation of wealth furnished the means of offence and defence. Our navy protected our commerce. The wants of our allies on the continent for clothing for their armies, &c. helped to furnish us customers, added to which the purity of our administration of justice gave us a moral, a physical, and a commercial standing that enabled us to bear up against the ill effects of our vicious imaginary protective system.

But circumstances are now altogether changed. We have had a general peace for thirty years, and other nations are recovering from the effect of their wars. Their resources and their wealth are increasing, and, with cheaper raw materials and food, they are rivalling our productions, and even depriving us of many branches of our trade; and we cannot take from them those natural advantages, nor the incidental protection that arises from the expense of sending our wares to their shores. Remove the unnecessary burdens that embarrass our trade, and you not only place us in a position to maintain our ground amongst the nations of the earth, but benefit all other countries who are disposed to avail themselves of the opportunity of purchasing in the cheapest market; for, with our natural position and advantages, we might manufacture for half the habitable globe, while an industrious and prosperous people might sustain, and more than sustain, for our landlords the rent-rolls of their estates. Let us not forget the effect of the revocation of the edict of Nantes, by Louis XIV., in 1685, which drove the French artisans and manufacturers to this country, with advantage to us, but with ruin to the French. Now, restriction producing poverty and hunger, leads as surely to the same end as Louis's more direct persecutions. It is our true policy to increase our strength and keep our citizens at home, and not to allow them to leave us for want of food and employment if we can help it.

I think it probable that the first effect of the repeal of our corn laws might be to give us for a time lower prices, by raising great expectations in countries which have any grain to spare, and inducing them to expect higher rates. My conviction is, that the demand from well-paid operatives would be the means of ultimately sustaining prices here, and that the workmen themselves would be better fed and better clothed.

The landed interest cannot be aware of the difficulty which we practical men see that the country has now to contend with to retain her position in many of those markets which have hitherto been our best customers. It is true, we are fortunate in having some new ones opened to us in the East, which, combined with a good harvest, is giving us great relief at present; but this is no valid reason why we should lose the advantage of old customers, by continuing hostile tariffs, as much to our own injury as to theirs; and it cannot be said, as we advance in liberalising our commercial code, that they all become more prohibitory in theirs. Look at Austria. She has suffered most seriously from her desire to be independent of other nations and adopting a protective system; she has been twice a bankrupt; but, under the more enlightened direction of Prince Metternich, she is getting clear of this false position—her credit is restored, and she is becoming prosperous. The United States, with her protective tariff, has been pretty nearly in the same position. We are yet far in advance of most countries in our restrictions, and, so far as we can judge from public documents and discussions, there is a strong desire to meet us on the fair terms of reciprocity; but, as we are the first and greatest aggressors, we ought to be the first to retrace our steps. We have led other nations to suppose we have prospered by reason of protection, when the fact is, we have advanced in spite of it.

Neither need the landed interest be alarmed at other soils producing more per acre than their own. The United States, from the best information I can obtain from intelligent Americans, yields about an average of 18 bushels of wheat per statute acre; labour is higher there than with us, and Mr Flint states, in a very argumentative and sound speech which he delivered at Hull on the 20th July, and which I hope will be generally read, that the average produce in France is 14 bushels per acre, Austria under 13, and Poland 20. The cheap labour of these countries is balanced by the larger average yield in England, estimated at 28 bushels per acre; and it appears from French official documents that since 1815 she has been more of an importing than an exporting country; and as her population is increasing at the rate of 160,000 a year, it is probable that she must so continue. One cannot but view with astonishment the calculations of Reche-faucault, that France, to benefit the ironmaster, saddles the agriculturists with 2,000,000l per annum for the cost of iron more than she could obtain it at from England, who, of course, would take equivalents in something that would benefit French industry. How different our parliament acts; they throw as much of the taxation as possible off the landlords' shoulders. Look at the weekly estimates in the *Economist*, of the loss to the nation for protection.

It has been intimated to me, that in my first letter to you I estimated the amount saved by legacy duty on estates in descent at too much. I cautiously guarded myself from vouching for any sum; if it was a fourth or a fifth of the amount named, or any sum, it sustains my argument of its being a special exemption in their favour.

It was my intention to give you an account of the land tax paid by the nations of Europe and the United States, but I found it, in almost every instance, so mixed up with other taxes that I have no means of separating them; but permit me to refer you to a parliamentary document ordered to be printed by the House of Commons on the 3d May 1842, which shows that the lands on the continent pay a very large proportion of the taxes; then contrast this with the position of our present English landlords, and you will find they are a very favoured class. Admitting for a moment, which I do not admit, that the land tax is a burden on the present proprietors of the soil, what would be their position if, as from the earliest feudal times, the lands had now to render military service to the crown, or if the compromise, as fixed in 1692 at four shillings in the pound, were binding on the present rental of

their estates, which, being about 40,000,000l, would then produce eight millions sterling per annum instead of two millions.

Some uneasiness is expressed by the agriculturists at our increased and expected imports of wheat and flour from Canada this year; yet this will probably be far short of the falling off that I have pointed out to you from Ireland. It appears also, by a statement made by Mr Colville at a meeting of the South Derbyshire Agricultural Society, that the import of cheese is decreasing, notwithstanding that we get more from the United States. He gives us returns for the last thirteen years, during which time he estimates our population to have increased 2,300,000. But let us take the last six years and see how they stand. The import in 1838, 1839, and 1840 was 664,775 cwt, in 1841, 1842, and 1843, 647,286 cwt—being an actual falling off in the import of 17,489 cwt, comparing the first three years with the last three. But let us take the average of the five first—it was 226,534 cwt, and compare it with the last year—173,389 cwt—less 47,145 cwt; and this is not made up by the imports from Canada, from whence the duty is but 2s 6d per cwt. Mr Colville goes on to reason that their fears are ill founded, and that they are frightened at a shadow; and well he may, when the free admission of flax and wool has done the agriculturist good, and thrown no land out of cultivation. In fact, other countries are increasing in population as well as ourselves, and this necessarily limits our supplies from them. The evidence collected in Europe from her Majesty's consuls,* and also by Mr Meek, in pursuance of instructions received from the Board of Trade on the 2nd November, 1841, and laid before Parliament, ought of itself to relieve the minds of the corn-growers from the alarm of being overwhelmed with imports of grain; and when Mr Porter of the Board of Trade, (no mean authority), was asked, by the Import Duty Committee of the House of Commons in 1840, "Do you think, in consequence of increased population and wealth, the population of this country might consume an increased quantity of imported corn without diminishing the demand for the agricultural produce of our own country?" his reply was, "In the course of ten years you would want at least ten millions of quarters of grain additional, if you were to produce as much as you have done in the last six years in the United Kingdom." Or, not to take the increase of population into account, we consume in this country much less bread than we ought to do; and the consumption of Ireland is not one-twentieth that of France.

But, assuming that the corn laws are advantageous to the class they were meant to protect (which I deny), the landlords of the present day, considering their position, the many special exemptions from taxes in their favour, and the advantageous ground they stand on compared with other nations, ought in justice to their fellow-subjects to assist in repealing those obnoxious laws.

To sum up:—The tithes, land tax, and malt tax are no burthens on them; the poor rates and county rates are paid in common by all; towns have special burdens from which lands are exempt; estates in descent are not subject to legacy duty; bailiffs' and farmers' horses, dogs, cottages, and windows are not taxed; there is no duty on fire insurance on farm stock or produce; no tolls are paid on lime or manure going to farms. Although many of these exemptions on the face of them appear to be for the interest of the farmer, a moment's reflection will shew that it enables them to pay higher rents for the benefit of the owners of the soil. Their land per acre produces more than in any other country. They have greater command of capital to work their farms to advantage, and they are exempt from burdens which the landlords on the continent and in the United States are in many cases subject to. They have customers comparatively at their own doors. The excellence of our roads far outweighs the expense of making them, and enables them to send the produce of their crops to market at a moderate expense. They have labour in Ireland and in our agricultural districts as cheap as in any other country that can interfere with them. They are not saddled with two millions sterling per annum for iron as in France for farming purposes, and our agricultural instruments are superior to any in the world, while the expense of bringing grain from other countries is of itself a great protection. Indeed, they have every possible advantage to enable them to meet, on the most advantageous terms, competition, however formidable, without suffering one acre of land to be thrown out of cultivation, and hence they have no right to protective duties at the cost of other interests. But it is only by continuing to press our arguments in favour of free trade, from time to time, that we can hope to induce gentlemen to forego preconceived opinions, which they believe to be correct, and to give up that miscalled protection, which we shew is anything but advantageous to themselves or their country. Where gentlemen have little to think of but to spend their incomes in the way most agreeable to themselves, it is hard to convince them that an alteration in our corn laws would be to their benefit.

I have now, with nothing but friendly feelings to those gentlemen who differ with me on the subject of free trade, tried to convince them that to adopt it would be their interest; and I have endeavoured to prove the soundness of my reasoning from historical and statistical facts, and hope I have in some degree succeeded. Yet I cannot finish this letter without again repeating my conviction, that although there are many landed gentlemen whose inquiring minds have induced them to agree with us, there are many others who are not less anxious for their country's welfare, who oppose our views from an honest conviction that we are in error, and that we should not be benefited by a less restrictive policy. It is unfortunately the case that great truths on the most important subjects make their way slowly, and I dread that we shall be heavy sufferers before we all see our false position.

I remain, yours very respectfully,

WM. BROWN.

* By this evidence it appears, that, after the most careful investigation instituted by Mr Meek, and information collected from our consuls, the large quantity of wheat which could annually, under favourable circumstances, be supplied to this country from the whole of the usual shipping ports of Europe would be 2,222,464 quarters, at a price averaging 40s 6d per quarter free on board, and at a freight averaging 4s 9d per quarter, to which would have to be added insurance, merchants' profits, factorage here, waste, and damage not covered by insurance.

W. LOVETT.—*Are sorry that we cannot comply with your request. Think, besides, that "there is something" in what the Liverpool Journal says.*

A CONSTANT READER asks us to inform him who is the publisher and what is the price of the "Anatomy of Suicide?" He may not be aware that this is asking us to put an advertisement into our paper gratis. We beg to inform him, however, that Renshaw is the publisher (according to the London Catalogue); and we advise that gentleman to advertise the price with us, or, if he will not do so, our correspondent to learn of him.

"A CONSTANT READER AND ADMIRER of the ECONOMIST will be much obliged to the Editor to inform him, in the notices to correspondents for this week, the best and cheapest tracts or works illustrating the cost of the corn and sugar monopolies to the country, and the unfair distribution of taxation." If we may hope not to be taunted with the silly rejoinder of "nothing like leather," we would very respectfully suggest to our correspondent that a complete set of the ECONOMIST is the best thing that we know of for his purpose. There was, in particular, an article in our paper of the 16th of March last, on the cost of protection in the commodities which he specifies, that we recommend to his notice.

BRITISH ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE.

WE are now, according to promise, to give our too-long delayed account of the principal papers read at, and the proceedings of this Association, which met at the ancient city of York, for the present year, from Sept. 26th to Oct. 2nd. At this late period, we have not given so complete an account as we should have done at an earlier period, had our limits then allowed.

SECTION B.—CHEMISTRY AND MINERALOGY.—The Secretary called upon Dr Bateson to read a paper on Mr G. Phillips' method of discovering adulteration in tobacco. The basis of this plan is the ascertainment and comparison of the relative proportions of soluble and insoluble matter in tobacco, water being the solvent.—Papers on the limestone of Yorkshire by Mr W. Lucas, by Mr Warrington on guano, by Dr Schunk on some colouring matters in lichens, by Mr Greenough on a new model of a glass furnace, by Mr Solly, on etching photographic plates, by Mr J. H. Barker "on increasing the intensity of the oxyhydrogen flame," by Mr W. West on heating by steam, and on a few other subjects of less importance by other gentlemen, which concluded the business of the section.

SECTION C.—GEOLOGY AND PHYSICAL GEOGRAPHY.—Professor Ansted, one of the secretaries, read a paper from Mr David Milne, being a "Report of the Committee for Registering Earthquakes in Scotland." The professor also read another paper, very ably written by himself, "On means by which the preservation of mining records may be best secured." This paper pointed out at great length the reasons why NATIONAL MINING RECORDS should be kept, and the advantages resulting therefrom to the community at large as well as to the mining interest of this country, as being preventatives of those serious accidents which were otherwise liable to occur in coal pits, &c. owing to ignorance of their relative situations with old worked out pits, and of other circumstances from which those accidents originated, and also as acting as a protection against the designs of speculators and dishonest mine-owners. It appeared that, at the meeting of the British Association, held in Newcastle in 1833, a committee was appointed to recommend the subject to the consideration of Government. That committee waited upon the then Chancellor of the Exchequer, and had an interview on this subject, and the result had been that, with the assistance of the Government, an office had been formed, and several mining records had been deposited in the Museum of Economic Geology. The learned professor was of opinion that a representation should be made to Government on the part of the British Association, and a method pointed out by which records of mining operations may be best accomplished. Mr Sopwith, of Newcastle-upon-Tyne, said that the preservation of mining records would be a most valuable boon conferred on the science of geology, because it was from these records alone that they were enabled to obtain information of the greatest importance. It should be considered if these records were valuable to geological science they were no less valuable to the interests and prosperity of the community at large. He alluded to the exertions on this question of Sir H. T. De la Beche, a man of extensive observation and experience in these matters, and he then suggested the propriety of the committee of this section adopting a resolution to the following effect:—"That the preservation of correct records of mining operations is an object of great national importance, to which the attention of the British Association for the Advancement of Science has been very anxiously directed. That in order further to promote the objects contemplated by the institution of the mining records office, this section of the association is decidedly of opinion that the extension of some systematic and general plan to all the mines of the kingdom would produce an immense mass of information, which would be eminently conducive to the purposes of science, would prevent many fatal accidents and much useless expenditure, and would be, in other respects, of the greatest practical utility for the purposes of mining. That this section has learnt with much pleasure that the attention of parliament has been called to this object by a bill introduced in the last session for a general plan of registration, and is of opinion that the general objects sought by this bill are well worthy of the most attentive consideration of parliament, and that any scheme of registration can only be effectually carried out by the interference of the legislature." (Agreed to.)—The Dean of York read some critical remarks on certain passages of Dr Buckland's Bridgewater Treatise, which he (the Dean) thought militated against the Mosaic account of the creation. Professor Sedgwick answered for Dr Buckland, absent by the illness of a daughter, telling the Dean that he was "an old woman," and quite unfit to sit in judgment on the principles of geology. This discussion excited a great "sensation," the Dean afterwards publishing his paper under the title of "The Bible defended from the attacks of the British Association," and preaching in the Minster against them!

SECTION F.—STATISTICS.—The first paper read in this section was an able and interesting one by G. R. Porter, Esq., on the MINING INDUSTRY OF FRANCE.

The learned gentleman commenced by stating that, at the present time, when the most strenuous exertions were being made for the material inte-

rests of this country in all their leading branches, and while those exertions are now attended by the measure of success which usually accompanies industry, directed by intelligence, it must be interesting to know whether other nations are engaged in the same pursuits, and in what degree success has crowned their efforts. Our mining industry, if not the greatest, was undoubtedly one of the greatest sources of our wealth. Other countries had attempted to rival us, so far as the means for such rivalry had been within their reach, and their governments have shown a disposition to foster and encourage pursuits from which they have expected to draw results commensurate with those which have thus excited their emulation. In no country had greater efforts to this end been made than in France. Whether the means whereby success had been sought had been the most judicious on the part of the legislature of that country was, however, questionable. The latest official returns having reference to mining operations in France, relates to the year 1841, being five years in advance of the returns brought forward at the meeting of this section of the British Association in Newcastle. The system of government inspection of mines was begun in 1832, during which year, as well as in 1836 and 1841, the value of the principal mineral productions were ascertained to be as follows:—In 1832, the value in sterling money was 4,230,040*l.*; in 1836, it was 6,169,138*l.*; and in 1841, it reached 7,134,243*l.* The per centage increase in 1836 over 1832 was 45.84 or 11.46 per annum; in 1841 over 1836, 15.64 or 3.12 per annum; and for the whole nine years 1841 over 1832, 68.65 or 7.63 per annum. The number of coal fields which were open in 1836 was 46; in 1841, they were increased to 62. These coal fields are situated in 41 of the French departments; two departments which produced a small quantity of coal in 1836, have ceased to do so; but, on the other hand, thirteen departments which did not produce coal in 1836, yielded that mineral in 1841 to the amount of 160,769 tons. The total quantity of coal raised in 1841 in France was 3,410,200 tons; in 1814, the produce of all the coal mines in France was only 665,610 tons.

"This quantity was about double in 1826, the produce of that year having been 1,301,045 tons. In the following ten years, this increased quantity was nearly doubled, the quantity raised in 1836 having been 2,544,835 tons. The increase during the last five years to which the statements reach, has therefore been 34 per cent, but if computed upon the produce of 1814, the difference between 1836 and 1841 amounts to 130 per cent. The increase during the whole period of twenty-seven years has been 412 per cent. The number of coal mines in work during 1841 was 256, showing an average production of 13,321 tons per mine. The average production in 1836, was only 9863 tons. The number of workmen employed in raising various kinds of coal in France, in 1841, was 29,320, of whom 22,505 worked in the mines. The average quantity raised to each person employed was 116 tons, being the same quantity as in 1836, when the number of persons employed was 2193. The value assigned to the produce makes the cost of each ton in 1836 to be 11s 3*d.* per ton, and in 1841 to only 7s 9*d.* The average value raised by each workman which, in 1836, amounted to 65*l.* 9s 10*d.*, had therefore fallen in 1841 to 45*l.* 5s, or nearly one-third. Whether this reduction arose from economy in the working, or from diminished wages or profits, did not appear. It is, however, singular that a reduction of 30 per cent should take place in five years, without preventing the continued extension of this branch of employment. The quantity of coal raised in this country is believed to be ten times the amount raised in France. The quantity shipped coastwise in Great Britain and Ireland, in 1841, was 7,649,899 tons; and the quantity exported to the British colonies and coastwise was 1,843,294 tons. The quantity used in our iron works, potteries, glass works, factories, &c., is not included in the above numbers, being produced on the spot. The quantity of coal sent by canals and other modes of inland communication from the coal fields of Yorkshire, Durham, Nottinghamshire, Leicestershire, Warwickshire, and Staffordshire, amounted in 1816 to 10,808,046 tons. These quantities amount to more than thirty-four millions of tons, and as the number of persons employed in coal mines in Great Britain in 1841 was 118,233, it follows that the average quantity raised by each person is two hundred and fifty three tons, or about 120 per cent more than the average quantity raised by the mines of France. After some further comments on the subject of coal, Mr Porter proceeded to detail the statistical facts relative to iron. The increase which had taken place in this branch of mining since 1836, was not nearly so great as the increase that had attended the production of mineral fuel, for which result he accounted by the fact that the iron trade in France had not been subjected to any diminution of fiscal protection, but continues hedged round by high prohibitory duties. In 1836 there was 894 distinct establishments engaged in the manufacture of iron; in 1841 the number of distinct establishments was increased to 1,023. The value of the iron and steel made in France amounted in 1836 to 4,975,424*l.*; and in 1841 to 5,671,582*l.*, showing an increase in five years of barely 14 per cent. The number of workmen employed in 1836 was 43,775, and in 1841 there were 47,830. The prices of iron in France are exorbitantly high—arising partly from the less efficient application of labour, and partly from the high price of fuel. Great Britain makes four tons of pig-iron to one ton made in France, whilst the number of persons employed for the purpose is less in England than in France. Each person employed produces in France 3 tons, in this country 35 tons. The cost of fuel is very great in France, being 41 per cent on the value of the metal made in 1836, and 30*½* per cent in 1841. Charcoal, which is very extensively used, costs 57s 5*d.* per ton. The expense of conveying coals from the pits to the smelting-houses is also very great, amounting on the average to about 7s per ton. The quantity of pig-iron made in 1836 was 331,679 tons, and in 1841 it was 377,142 tons. Of malleable iron in 1836 the quantity was 224,613 tons, and in 1841 it was 263,747 tons. The native production was consequently greatly inadequate to supply the wants of that country, yet every obstacle was thrown in the way of importation from other countries by the imposition of high duties. The production of metals, other than iron, is inconsiderable, and of no national importance, and does not at all interest us except as it points out that country as qualified to be a good customer for a portion of our superabundance. Of lead the quantity produced in 1841 was 638 tons; silver, 73,630 oz.; antimony, 112 tons; copper, 100 tons; manganese, 1,978 tons. France imports these articles to supply her wants—her lead being principally drawn from Spain, and her copper being principally exported from England. The declared value of British metals exported to France in 1842 was 1,048,950*l.*, and of coals 173,278*l.*"

An interesting discussion ensued on this paper, in which Mr Chadwick, Mr Heywood, Mr Turner, Mr Birmingham, and other gentlemen took part. The paper was highly commended. It was observed that in France the workmen never combine in strikes—that they are at least as backward in education as the English labourers—that a government inspector of mines stationed in Scotland is preparing a report of the state of the mining population in his district—that the construction of railways in France will facilitate and greatly reduce the present cost of conveying coals to the iron works—that the industrial power of France is greatly improving—that the cost of raising coal near Leeds is 4s per ton, and in Glamorganshire about 3s 6*d.*—that the

forest owners in France cut down one-fortieth of their timber yearly—but that the quantity of timber in France is not diminishing, but that the uses for it are greater, which creates a greater demand, and consequently an improved price—that the French steamers commanded by naval officers now use half English and half French coals.

Papers by Mrs Davies Gilbert, on agricultural schools, by Colonel Sykes, on mortality in Calcutta, by Dr Thurnam, on the relative liability of the two sexes to insanity, and by Captain Maconachie, on the statistics of the criminal population of Norfolk Island were afterwards read. In the latter paper, the author, alluding to the nature and produce of the island, states that

“Its cultivation is very laborious and its returns from crops uncertain. Nothing can exceed the vigour of vegetation on it, but the returns from its sown crops are uncertain. The average produce per acre in 1842 was, of maize, 12½ bushels; wheat, 8 bushels; rye, 26½ bushels; barley, 10½ bushels; oats, 40 bushels. The surface soil is described to be very rich, but not sufficiently heavy to carry the vegetation it produces to maturity. Stock of all kinds thrive well on the island. Nothing can surpass the mutton, pork, and poultry reared on it. The island is periodically visited with long droughts, when some difficulty is experienced in providing for the sustenance of the stock. No private person is allowed to keep cows or sheep, and only two persons have horses—one each. The following was the quantity of stock belonging to government at the end of the year 1843:—22 horses, 677 horned cattle, 5352 sheep, and 405 swine. The shores of Norfolk Island abound with fish, many of considerable size and good quality. The convict population in 1825 was 84; in 1838, it had increased to 1447; but a large number was in the subsequent years sent to Sydney on indulgence, which reduced them to 1220. In 1840, they were augmented by fresh arrivals to 1872; but a diminution again took place, and on the 31st of December last the numbers were 1295. Tables had been carefully provided, showing the country, religion, and original sentences of all the prisoners who had arrived at Norfolk Island from 1825 to 1843, inclusive. The number of English were 2142; Irish, 1287; Scotch, 147; foreign, 10; total, 3592. Of those transported for life, 815 were Protestants, 276 Roman Catholics, and 7 Jews. Yorkshire appears to have contributed to this penal settlement 124 convicts. An act of the New South Wales council, in 1839, facilitated the removal of nearly all the well-conducted, who had served over the periods required by it, to Sydney. That act fixed certain periods (one, three, and five years, for men under sentence for seven years, fourteen years, and life respectively) when application might be made to obtain for them the commutation prescribed by it. It, in fact, altogether changed the prospects of the whole body, and greatly improved their condition. The real horrors of Norfolk Island terminated with the passing of this act. Before it, men sent there had little or no prospect before them, except what was contingent on a capricious recommendation, which they too frequently sought to obtain by treachery, hypocrisy, or other unworthy service; or, despairing of attaining it, they became reckless, violent, mutinous, and insubordinate. Since, this has been much changed. With good conduct on the island, every one has been certain of recommendation at the allotted period of service. Up to September 1843, 1200 men had been thus forwarded to Sydney, from the beginning of 1839. Of this number, 530 have become free by the expiration of their sentence, or by pardons; 670 are prisoners in New South Wales; and 36 have been reconvicted of crime. The number of reconvictions appears remarkably small, considering the description of the men, their going penitents from this island, the suspicion with which they are regarded in Sydney, and the associates to whom they return. The author then proceeded to show that in the years in which he had the charge of this convict station, having introduced a more lenient system of treatment to the convicts, the number of reconvictions was far below the average, being only 1½ per cent in four years, or ¾ per cent per annum. Previously, in 1839, the convicts underwent the greatest severity—the lashes inflicted, by sentence, for offences was 11,420. The paper next treated of those prisoners who had been sent from Norfolk Island to Sydney for trial, charged with serious offences; the next section treated of men who had absconded, with interesting details regarding each of these successful enterprizes, which were attended with great daring, hazard, recklessness, suffering, and peril. The author then gives statistical notices of men who have died on the island from natural causes. Those prisoners who had been sent from Sydney, where they had become seasoned to the climate, and had enjoyed full rations of food, appeared to have been less subject to disease than those who were sent to Norfolk Island direct from England. Of the former, in a population of 8059, there had been 2429 cases of sickness since 1837, or 1 in 3¼, with 109 deaths, or 1 in 74; of the latter there were 1622 cases among 2417 arrivals, or 1 in 1½, with 80 deaths, or 1 in 30½.”

Mr Bracebridge read a paper on rural statistics, illustrated by those of Atherstone Union. He commented upon the absence of statistical facts referring to the agricultural districts, and the anti-statistical feeling which existed amongst all classes. He thought that the modern establishment of poor-law unions might be rendered highly serviceable in the collection of statistical facts of a certain description. The points on which information might be obtained were—1, local taxation; 2, highway rates and distances; 3, enumeration of public-houses and beer-houses; 4, population and acreage; 5, population by the census; 6, sanitary, from an estimate of deaths; 7, cottages, their average rent and gardens; 8, education and schools; 9, explanatory introduction, including some notice of the geology, agriculture, wages, &c. of the district. On all these points he had collected information at Inkley, in Leicestershire, which was in the Atherstone Union, of which the author had been for several years chairman. Mr Chadwick and several other gentlemen concurred in the suggestion that the clerks and other officers of the poor law unions were in a position which would enable them to collect valuable information, and that it would be desirable to avail themselves of an opportunity for obtaining from the legislative power such returns as were requisite, and to pay moderately well for them.

SECTION G.—MECHANICAL SCIENCE.—Some observations made by Sir Thomas Deane on the construction of buildings for the accommodation of audiences, by Mr Scott Russell on the form of ships and on other subjects, by Mr E. Bowness, on a plan for drawing coals from pits without ropes, and by Mr W. Bridges on wooden railways, were among those which attracted attention.

At the first general meeting the Earl of Rosse resigned the chair in favour of the Dean of Ely, the president elect, for the year.—The next meeting is appointed for Cambridge, to commence on Thursday the 19th of June, 1845.

POSTSCRIPT.

SATURDAY MORNING, OCTOBER 19, 1844.

The news of this morning are not heavy.

In consequence of the fine open weather which has just set in, succeeding the late heavy rains, it is said her Majesty has determined upon remaining in the Isle of Wight until Monday. A messenger arrived at Windsor yesterday morning, from Osborne house, with a notification to this effect.

REMOVAL OF THE “NORTHERN STAR.”—We understand that the publication of this paper is about to be immediately transferred from Leeds to the metropolis.

A rumour is revived in Dublin that Mr Brewster retires from the office of advising counsel to the Irish Government. It is stated that the Irish Attorney General and Mr Brewster have had a serious quarrel, and that the latter is negotiating for a mastership in Chancery, it being understood that one or two of the present masters are anxious to retire before the opening November term. Mr Corballis, Q. C., a Catholic barrister, is announced as Mr Brewster's successor in the office of advising counsel to the government.

A general amnesty for all political criminals in France has been resolved on. It will be issued on the occasion of the Duke of Aumale's marriage. The only exception is Prince Louis Napoleon, who will be specially excepted.

The following is extracted from a private letter from Rio de Janeiro, dated August 24, per packet:—“The duty on coffee bagging is to be doubled in November; it will not check consumption, as we must have the stuff for the coffee bags. The Viscount Abrantes goes in this packet to make a treaty with the German States, and it is whispered he will afterward try it on in England. Germany can give the bagging, but I believe not so cheap as Dundee. If they admit German goods, bagging, &c., at lower duties, it will be bad for Dundee.”

A constant reader of the *Times*, writing the editor of that journal this morning, favours him with the following homely and truthful intimation:—

“If you were an honest man, you might effect much good in ameliorating the condition of the poorer classes, which you lament so much. But it is really quite disgusting to read the sickening cant with which you fill your leading columns day after day upon the depressed state of the labourer, without suggesting one single practical method by which such depression might be banished. For any real good that the *Times* effects, or for any real practical suggestions which emanate from it, the nation might as well be without a single number of your journal. This, however, is not the proper return that ought to be made to public generosity.”

“We shall attend to the letter of Messrs Hughes and Ronald, of Liverpool, next week. It came too late to be noticed this week.”

LIVERPOOL, FRIDAY EVENING, OCTOBER 18, 1844.

COTTON.—Although there has been a good demand throughout the week from the trade, the weight of stock still presses upon the market, and holders of American and Surat, having found it difficult to realize the quotations of Friday last, have in many instances conceded ¼ per lb. Egyptian are heavy, and rather lower, and in Brazil buyers continue to have the advantage.

Taken for consumption from 1st Jan. to 18th Oct.		Whole import from 1st Jan. to 18th Oct.		Computed stock 18th Oct.	
1844	1843	1844	1843	1844	1843
1,047,720 bags	1,097,610 bgs	1,346,752 bgs	1,441,560 bgs	893,310 bags	728,500 bags

TEA.—Throughout the week the market has been quiet, and but little done, which partly may be attributed to the large auctions now on in London.

SUGAR.—There is still only a limited demand, and the sales of B. P. are under 400 hds, without material change in price.

COFFEE.—The demand for plantation has been moderate; the sales comprise 140 casks of Jamaica, chiefly at auction; fine ordinary up to good middling qualities sold in some instances at a decline of 1s to 2s per cwt; no change in other descriptions.

GRAIN.—There has been a moderate sale of wheat at previous rates. Oats are 1d per 45 lbs cheaper. Some considerable sales of sour flour have again been made at 14s per barrel, in bond.

POLITICAL EPITOME.

LOUIS PHILIPPE has returned to his kingdom. His visit has hardly excited the notice in this country that it has in his own,—not that the visit (even though it was a private one) of the sovereign of so great a country as France was or could be regarded as unimportant here; but we have not, in this country, gone out of our way, as Frenchmen, or at least French newspapers have, to find hidden causes, political motives, and all sorts of obscure reasons, for a visit which on the face of it was only a reciprocation of the common civilities of life between two independent sovereigns, but who, though sovereigns, may be supposed to have some of the feelings and affections which actuate less distinguished mortals. The visit may not have done all the good that some say it has; but it has certainly done some good, and no harm.

Her Majesty, having parted with the King of the French at Portsmouth, has since been sojourning in the Isle of Wight, secluded from the public gaze, and anxious, it is said, to be so. We for our part will not intrude.

The present week has been signalised by Mr O'Connell's “open adhesion to the Federal movement,” as it is called; and the consequence of this is said to be that in a very short time a great many Protestants, Whigs, and even Tories, in Ireland (including Mr Sherman Crawford, Lord Charlemont, Mr Grey Porter, &c.) will on their part announce a similar adhesion to the same cause. The latter statement is, however, as yet only a prophecy, and may be doubted, if not disbelieved; the former is a fact, and it suggests many reflections. Mr O'Connell alone of public men could venture on such an eating up of his own words and acts, without the certainty of great damage to his position. Even in him it is a perilous experiment; but, we believe, an inevitable necessity. He meets that necessity, therefore, with his usual sagacity and tact. It was evident that a broader basis for the continuance of successful agitation had become necessary. O'Connell has secured that basis, and there cannot be a doubt that he will rally round him an Irish party—not a Roman Catholic, nor, exclusively, a Radical—but a thoroughly national party,—strong in numbers, in influence, and in enthusiasm. Such a party cannot but be a powerful enemy to any government which they may oppose. The way to disarm them would be to remove all the just grievances of which they complain.

The Spanish Cortes has just been opened, and the Narvaez ministry are probably on their last legs.

An American Mail, arrived since our last, brings no news of general importance.

THE COMMERCIAL ECONOMIST.

WEEKLY CORN RETURNS,
From the Gazette of last night.

	Wheat	Barley	Oats	Rye	Beans	Peas
Sold—quarters	143,874	49,959	34,385	941	5,149	3,022
Weekly average price	46s 3d	33s 6d	20s 6d	37s 10d	36s 11d	34s 6d
Six week's average ...	46s 4d	34s 10d	20s 5d	36s 4d	37s 3d	33s 7d

Imported and cleared for consumption in the week.

	Wheat imported	Wheat cleared for consump	Barley imported	Barley cleared for consump	Amount of duty on wheat	Amount of duty on barley
Foreign	quarters. 13,005	quarters. 3,845	quarters. 53,227	quarters. 32,486	£ 3,839	£ 4,864
Colonial	9,427	9,177	1,185	185	513	4
Total	22,432	13,022	55,412	32,671	4,352	4,872

NOTE.—Imported:—oats and oatmeal 5,644 quarters, rye 6,234 quarters, peas 2,470 quarters, beans 4,342 quarters, Indian corn 1,508 quarters. Duty paid:—oats and oatmeal 6,564 quarters, beans 4,780 quarters, and back wheat 5,404 quarters. The whole corn duties for the week amount to 13,354l.

BANK OF ENGLAND.

From the Gazette of last night.

An account, pursuant to the Act 7th and 8th Victoria, cap 32, for the week ending on Saturday the 12th day of October 1844:—

ISSUE DEPARTMENT.		L.	
Notes issued	27,838,085	Government debt	11,015,100
		Other securities	2,984,900
		Gold coin and bullion	12,149,367
		Silver bullion	1,688,718
	27,838,085		27,838,085

BANKING DEPARTMENT.

L.		L.	
Proprietors' capital	14,553,000	Government Securities, includ-	
Reserve	3,059,645	ing Dead Weight Annuity	16,352,834
Public Deposits (including Ex-		Other Securities	10,528,785
chequer, Savings Banks, Com-		Notes	7,610,025
missioners of National Debt,		Gold and Silver Coin	606,949
and Dividend Accounts)	8,147,290		
Other Deposits	8,230,673		
Seven Day and other Bills	1,107,965		
	35,098,593		35,098,593

Dated the 17th day of October, 1844.

M. MARSHALL, Chief Cashier.

THE SUGAR DUTIES BILL.

The number of letters which we have received during the week on the subject of our Review of the Sugar Trade, renders it necessary that we should again recur to the subject.

An impression appears to have gained ground both in Liverpool and here, that it is not improbable that immediately after the 10th of November the Java and Manila sugar then in bond will be admitted by a treasury order. Now, although we do not profess to have any official information of the intentions of the Government in respect to such a course, yet a little reflection and consideration of all the circumstances connected with the passing of this act will, we think, sufficiently convince all parties that there is not the slightest probability of such a step being adopted.

The whole justification of ministers for introducing this bill when they did, was the fact that it would require all the time which the natural course of the act points out before it could come into operation; and the ground on which they strenuously opposed the proposition of the West India interest to lower the duty on West India sugars to 20s, as an act simultaneous with the reduction of the duties on free-labour sugar from the East, was based on this argument:—"If we reduce the duty on West India sugar to 20s per cwt in November, when we cannot expect to have any supply of free-labour sugar from the East for many months afterwards, the effect would merely be to sacrifice so much revenue on West India sugar, without any corresponding increase from foreign sugars; and without any benefit to the consumer, inasmuch as the quantity of sugar available for consumption will not be increased, and the price would remain the same, as if still the 24s duty were payable. It would therefore only be a sacrifice of revenue without advantage to the consumer, and solely to the advantage of the holder of West India sugar." Such was the reasoning used to the West Indians, both privately, in Parliament, and again more particularly in a semi-official pamphlet addressed to that body after the measure was passed, which has been generally attributed to the pen of Mr Gladstone. The whole tone and tenor of the argument sustained by Ministers was to the effect that a general sugar measure, involving a great reduction of duties, should really take practical effect simultaneous with the period when free labour sugar from the East could be expected in any quantity under this act; and one of the important objects which the pamphlet referred to points out, as having influenced Ministers to this sort of preparatory act, was to indicate to the West India interest, as soon as they could, the amount of protection on which they could rely in any arrangements they thought it needful in the meantime to make with reference to the future cultivation of their estates.

The pamphlet to which we refer was evidently, from its tone and style, intended to justify the Government in the course it had pursued on this question, and to indicate more specially and minutely the motives and reasonings by which Ministers had been influenced, as well as to point out exactly what the West Indians had to expect for the future. When we consider how serious a breach was made among the usual supporters of the Government on this question, and the hazard the latter ran to carry out their plans as they had determined, the arguments which were employed to justify their course to their refractory supporters, it is the height of improbability that they will run any hazard of further raising the resentment of that party by any departure from the plans fixed by the act itself.

Another reason is, that nothing short of a very strong necessity would be held to justify a government from interfering with a money bill by a treasury order, when such power was not provided for, and contemplated by, the act itself; and the act has no such provision. On the contrary, the bill (which now lies before us) contains three clauses—4th, 5th, and 6th, which make the most stringent provision that no sugar shall be admitted under it "unless the master of the ship importing the same shall have delivered to the collector or controller, at the port of importation," certificates of origin given "under the hand and seal of the British consul, or other agent appointed for that purpose, at the place where such sugar was taken on board. If Ministers did act on a treasury order, they would have to trust to a bill of indemnity in

the next session, and the least they would be expected to do would be to show that circumstances occurred of a pressing nature, which were not contemplated when the act was passed. From having narrowly watched the whole arguments during the discussion on this question, we believe nothing is more improbable than that Ministers will depart in any way from the course prescribed by the bill, on which they have told their supporters to rely.

Several of our letters refer to a point which is avowedly left open for further consideration—as to the way in which the sugar duties will be framed; whether the rate will be the same on all qualities of sugar, or whether there will be an attempt to classify them, and charge different duties at least on Muscovado and clayed sugars. We have a very strong opinion as to the course which ought to be pursued, and we purpose shortly to lay before our readers our opinions thereon, and the grounds on which we have formed them.

In a fortnight hence we hope to be able to bring down our tables for the whole kingdom for another month, with such remarks as occurrences in the interval may render useful.

WEEKLY SUMMARY.

FRIDAY EVENING, OCTOBER 18, 1844.

UNITED STATES.—The accounts of trade from the States represent great dullness and large stocks of everything. The imports have been altogether disproportioned to the consumption. In the month of August, the imports into the port of New York alone amounted to 10,767,042 dollars, being 2,761,130 dollars more than in the preceding month. The total amount of revenue from customs, received at the port of New York from the 1st of January to the 1st of September, of 1843 and 1844, have been as follows:—1843, 7,072,292 dollars; 1844, 16,772,479 dollars. We here see a revenue of nearly seventeen millions of dollars in eight months, from the imports into the port of New York, against only about seven millions received for the same period last year, an increase of more than one hundred per cent. The revenue received up to the 1st of September at this port is large enough to pay the whole expenses of the general government, according to the estimates of the Secretary of the Treasury for the year 1844, leaving the receipts into the treasury for the whole year from other sources to be applied to the other expenditures of the government, such as the redemption of treasury notes, and payment of the public debt falling due. The importations paying this immense revenue have been very large, much larger than the wants of the people require. A very large portion of the imports for the fall trade yet remain in first hands.

NEW YORK MARKETS.—For Cotton the market is very dull to-day, and the prices rather in favour of the buyer. The sales of the week are 8700 bales—Upland and Florida at 56¢ for ordinary and middling, and 62½¢ for middling fair; and Mobile and New Orleans at 53½¢ for ordinary to middling, and 68½¢ for middling fair to fair. There is but little doing in the better grades. Some small lots of new crop have been sold at 7½¢, and a few bales at 7½¢, quality fair to good fair. The arrivals for the week ending last evening were 2613 bales. The market closes steady. We quote as follows:—

	Liverpool Classification.		N. O. & Mobile.
	Uplands		
Inferior	4½a4½	.....	41a5
Ordinary	5 a5½	.....	54a5½
Middling	5½a5½	.....	58a6
Middling fair	6½a6½	.....	62a7
Fair	6½a8	.....	72a7½
Good Fair	7½a8	.....	84a8½
Fine	nominal.	.....	nominal.

We quote Genesee Flour 437½ dols, and dull. Buyers on speculation are generally out of the market at this rate. Michigan good bran brings 437½ dols. The supplies are good.

Pears are 425 dols, and Pearls 437½ dols. The former are in good demand, but Pearls are heavy. Nothing doing in Wheat—no supplies. Sales of northern Corn at 50 cents. A cargo of Brazil brought 60 cents.

State Prison Whisky is firm at 25 cents.

Sales shipping Hay at 35a38 cents.

PORT PHILLIP papers to the 4th June have been received. Matters were progressing steadily, and the value of stock had improved. Prospects are described as being brighter.

BUENOS AYRES letters reached us to the 19th of August, and the intelligence from Monte Video by the same source to the 17th. By a decree to the second the trade from Buenos Ayres to Paraguay had been thrown open, under bond not to touch at Corrientes, and another decree permitted the free export of wheat and flour in bond to all parts not occupied by the enemy. The spring campaign was shortly to begin, and the Buenos Ayres government was making great exertions to equip its troops. At Monte Video the opinion seemed to prevail that there would be no rupture with Brazil, and no alliance with Riveira.

RIO DE JANEIRO.—Letters have been received from Rio de Janeiro to the 29th August, from which it appears that the *Linnet* packet had sailed from thence on the 25th of that month, for Falmouth, via Bahia and Pernambuco. Exchange, 25; Six per Cent Funds, 72½. A new tariff was expected to take place from the 11th of next month. Our treaty expired on the 10th; the packet no doubt will be the bearer of particulars. A vessel has arrived from Bahia which sailed on the 3d September, but we cannot learn that she has brought any letters.

We have no other foreign arrivals of importance.

RAILWAY AND SHARE MARKET.—We have nothing of importance to remark upon. There continues to be a large amount of business transacted. Tuesday was the general settling day of the account, which went off without difficulty.

The shareholders of the Midland Counties Railway have authorised their directors to raise 2,500,000l for the purpose of applying to Parliament to sanction the construction of several new lines, including a railway from the Midland Railway, at Nottingham, to Newark and Lincoln; a railway from the Midland Railway, at Swinton, by Doncaster, Bawtry, and Gainsborough, to Lincoln, and thence, passing near Boston, Spalding, and Wisbeach, to join the Eastern Counties Railway at March; a railway from the Midland Railway, at Syston, by way of Oakham and Stamford, to Peterborough; and the amount is to be formed of shares of 40l each for every 100l capital stock in the Midland, four per cent to be allowed out of capital on the calls until the opening of the several lines, when they are to rank to all intents and purposes as Midland Counties stock. Sanction was also given to the purchase of the Sheffield and Rotherham Railway; six per cent being paid in perpetuity on its costs, with a subsequent division of profits. The Midland Counties Company take on themselves all the debts and liabilities of the Sheffield Company, amounting to about 60,000l, and receive right and title to their stock and surplus land.

MANUFACTURING DISTRICTS.—The accounts continue favourable, without any particular or new feature calling for remark. The demand for labour continues to increase, and wages have a tendency everywhere to advance.

INDIGO SALE.

Prices of 8515 Chests INDIGO, at the October Sale, 1844, held from the 8th to the 18th instant.

Table with columns for BENGAL, MADRAS, and KURPAH and BIMALIPATAM, listing various indigo grades and their prices.

Summary table for the Indigo Sale with columns: BENGAL, MADRAS, KURPAH, MANILLA, JAVA, OUDE, and Total. Includes rows for 'The declaration consisted of' and 'Less withdrawn'.

The sale has not been a brisk one. The Bengals comprised a very large quantity of middling and ordinary sorts, for which there was no adequate demand, and although large quantities were withdrawn from day to day, prices gave way 2d to 4d, and in some instances 6d per pound below July rates, without exciting any marked competition among the buyers.

The Oude, Madras, and Kurpah also shared in the general depression. Few foreign or country buyers attended the sale; yet, as the ordinary qualities are now very low—in many instances as low (taking into account the remission of the duty of 3d per pound) as was ever known—there did appear a readiness to purchase Bengal indigo under 4s per lb, when sold without reserve, and a larger quantity than was actually sold might probably have been disposed of.

The proprietors withdrew 4426, and bought in 1126; of the latter 450 have been placed, and of the former 400 before and during the sale, making the total sales 8250 chests, of which about 3000 for home consumption, and 5250 for export.

Table titled 'Number of Chests at each Price.' with columns for BENGAL, MADRAS, KURPAH, and OUDE, listing chest counts for various price points.

SUGAR.—Prices are still supported for B. P. sugar, although the market is abundantly supplied with all descriptions, fine yellow excepted: there has not been much activity, still a fair amount of business has been transacted at rates scarcely varying from those of this day week: of fine yellow there is still a short supply, but ere long a larger quantity will be on the market.

The following are the quantities of raw sugar taken for home use at the four principal ports of England this year, to Saturday last, compared with those of the previous year:—

Table comparing sugar quantities for West India, Mauritius, Bengal, and Total for 1844 and 1843.

Mauritius.—There is no alteration in the value of this kind of sugar this week, the market having been scantily supplied. The stock is now only a few hundred bags more than that of last year.

Bengal.—The quantity offered at public sale this week has been only 3281 bags, all brown, which were chiefly taken in above the value; middling soft 45s, good 48s, washed 40s to 47s, damps 42s to 47s, washed and shifted 42s 6d, and a small lot of low damp yellow 50s 6d per cwt.

Foreign.—The market has been in a quiet state for Havanna sugar this week, but in prices no alteration has taken place, and none has been offered at public sale: the only transaction worth reporting is that of a floating cargo of 1300 boxes fine yellow for Trieste at 22s 9d per cwt.

Refined.—Prices have undergone little variation this week, but the market has been in a quiet state, the trade only purchasing sufficient for their present wants. There are not many goods in the market.

MOLASSES.—Previous rates are required for West India, but there is still little activity in the market, and the stock has been further increased: 20s to 25s 6d per cwt is the rate of low to fine.

COFFEE.—The market is in a very quiet state for B. P. coffee of all sorts, and the few parcels sold privately at rather lower rates; of 128 casks 8 brls and bags submitted to public sale, a part only sold, and went as follows: Dominica fine fine ordinary color 56s to 60s, good and fine ordinary Demerara 40s to 45s; middling Jamaica 79s to 80s; low middling 74s to 75s; fine and fine fine ordinary 50s to 60s; good ordinary 45s to 48s, and ordinary and triage 30s to 41s per cwt.

Cocoa.—In West India few sales are reported this week, the scanty supply offering prevents business; the market, however, will be better supplied shortly with the late arrivals.

Some small lots Trinidad by private contract were taken at 44s to 47s for good and fine red, and 41s 6d to 43s for middling dark. A large parcel of 40 bags, advertised for this day, were withdrawn.

GINGER.—For West India there is less demand, the late public sales having supplied the buyers, and prices are going down; 221 brls 21 cks Jamaica at public sale only partly sold at lower rates; good and fine bold 77 8s to 107 5s, middling 57 to 67 19s, low 37 15s to 47 16s, inferior dark 37 to 37 10s, and sea damaged 37 6s to 7 12s.

CINNAMON.—The quarterly sale commenced on Monday 28th instant. At present 959 bls 62 boxes and pkgs Ceylon are declared; the market has a quiet appearance, and but little business has been done. Arrivals are coming in freely, and the stock is considerably more than that of last season.

TEA.—Since Friday last there has been little disposition shown to purchase any description, the market having a lower tendency. The appearance of large public sales, comprising upwards of 41,000 pkgs, for yesterday, entirely paralyzed the trade, who have been busy in sampling and inspecting this quantity, of which not more than one half has been actually seen; together with the dullness in the market, has caused the trade to complain loudly of the system under which public sales are now brought forward, and the result was, that out of 16,667 pkgs which passed the chair not more than 1200 pkgs were actually disposed of.

Table titled 'Duty paid upon tea up to Saturday last.' with columns for London, Liverpool, Bristol, Hull, and 1844/1843 totals.

SPIRITS.—Leeward Island rum is not much wanted, and only 100 puns have been sold this week at 2s 4d for proof, which is about 1d per gallon cheaper, but in Jamaica a good business has been done, to the extent of 300 puns, at former rates; 3s 10d to 5s 6d per gallon paid for several parcels.

From the latest City accounts and price currents of this day:—

SUGAR.—There was a fair demand to-day for West India, and former rates were supported. The total sales for the week are 1950 hhds and trcs. East India—There was no public sale of Bengal to-day, and privately little was done in any description.

COFFEE.—There are no public sales of any description to-day, but former terms were given for the few parcels sold—good ordinary Ceylon 51s 6d to 53s.

PEPPER.—Black is little wanted, and 661 bags of Eastern, at public sale, only a few lots sold at the former value, the remainder being taken in—good, but rather stinky 2 1/2 d, for white a fair demand exists, and 139 bags Batavia at auction partly sold at the full value, middling 5d.

FRUIT.—To-day there was a good demand for all descriptions of new Fruit, and full prices were obtained: at auction 365 pkgs new Muscatel Raisins of a fine quality were offered, and sold at the full worth; layers in boxes 54s to 55s, in 1/2-bxs 68s, bunches in 1/2 and 1-bxs 57s 1/4 butt, 4 crds new Patras sold 45s to 46s; 3140 pkgs new Imperial French Plums sold 1/2-bxs 65s to 95s, crtns 90s to 120s, 1/2-crtns 91s to 126s, 1/2 do 97s to 136s, 1/2 do 97s to 135s, 1-16th bxs 100s, and a small parcel of fine cartoons and 1/2-cartoons at 225s per cwt.

COTTON.—The sales of the week are estimated at 600 bales Surats at 2 1/2 d to 3 1/2 d, 170 Madras at 3d to 4 1/2 d, and 40 Para at 4 1/2 d.

COCHINEAL.—At public sale 270 bags Honduras 20 bags Mexican were offered; about half found buyers at 1d per lb lower for Honduras, and 1d to 2d for Mexican.

WHEAT.—There was little done to-day, but prices were unaltered: at auction 388 casks South American partly sold at 33s to 39s 9d for low dark soft to good hard; 2 casks 49 knapsacks Cape at 41s 9d to 42; 21 casks East India sold at 41s, and 53 casks New South Wales at 40s 6d to 43s 6d per cwt.

FOREIGN.

HAVRE, October 15.—Cotton.—In the beginning of the week holders showed great disposition to realize, and submitted to a further decline, at which purchasers came forward rather freely; since then importers have been more firm, and part of the reduction has been recovered. Sales for the week 7900 bales; arrivals 3400 bales; stock 80,000 bales against 96,000 bales in 1843, and 145,500 bales in 1842.

HAMBURG, October 15.—Coffee.—Purchases of Brazil, principally for the Baltic and north, have been made to some extent at previous prices. Sugar.—Since last week the disposition to purchase has increased, and some descriptions are again somewhat dearer.

ANTWERP, October 16.—Sugar.—A cargo of 1800 boxes of brown and low yellow Havannah has found buyers at an advance. Some direct supplies have come to hand, but being bought afloat at high prices, they are not likely to be offered at present.

OFFICIAL STATEMENT

(Continued from No. 57, page 1264.)

FOR THE UNITED KINGDOM, OF THE QUANTITIES OF THE CHIEF ARTICLES OF FOREIGN AND COLONIAL PRODUCE IMPORTED AND TAKEN INTO CONSUMPTION FROM JANUARY 5TH TO SEPTEMBER 5TH OF THIS YEAR, AND IN THE CORRESPONDING PERIODS OF 1841, 1842, AND 1843.

	1841	1842	1843	1844		1841	1842	1843	1844
ANIMALS, (living) Duty paid :-					SEEDS, &c. Duty paid :-				
Oxen and Bulls	No	511	556	1,441	Clover	71,715	154,629	63,447	77,448
Cows	—	281	269	538	Flax Seed	1,219,859	1,628,474	1,657,117	2,750,243
Calves	—	20	32	40	Rape	234,500	165,440	217,541	353,948
Sheep	—	222	159	344	SILK :- Raw	1,987,026	2,544,044	2,102,243	2,613,602
Lambs	—	5	5	15	Waste and Knubs	1,110,705	1,082,201	1,031,089	1,411,430
Swine and Hogs	—	108	240	188	Thrown of all sorts	192,111	234,464	216,937	245,770
BACON	cwt	90	448	24	SPICES :- Cassia Lignea	43,913	71,719	76,809	56,521
BEEF (salted, not corned) :-					Cinnamon	9,770	9,562	8,264	9,126
British Possessions	—	132	1,318	1,279	Cloves	36,569	38,302	1,710	62,289
Foreign	—	1,727	584	581	Mace	9,364	9,119	16,307	11,772
BUTTER	171,999	131,125	103,482	123,575	Nutmegs	62,523	142,417	142,080	51,494
CHEESE	158,637	124,866	97,994	129,587	Pepper	1,652,181	1,573,704	1,602,285	1,879,642
COFFEE :-					Pimento	159,341	221,872	220,778	182,110
Imported—British Possession	8,469,825	9,945,743	10,645,640	15,509,219	SPIRITS :-				
Foreign	20,210,959	11,274,128	15,120,171	10,356,798	Rum (including O. P., &c.)	1,451,069	1,307,161	1,396,244	1,362,949
Total Coffee imported	28,680,784	21,219,871	25,765,811	25,866,017	Brandy	755,125	677,749	649,131	660,713
Duty paid—British Possessions	8,209,865	8,223,353	13,412,936	13,219,458	Geneva	9,951	9,112	9,140	9,741
Foreign	10,651,059	10,574,383	6,682,911	7,566,149	SUGAR (raw) :-				
Total duty paid	18,860,924	18,797,736	20,095,847	20,785,607	Imported—West India	1,400,248	1,576,240	1,596,980	1,433,869
CORN :-					Mauritius	622,436	580,400	412,811	440,196
Imported—Wheat	1,126,112	2,387,601	410,266	844,451	East India	835,607	618,873	817,695	651,184
Duty paid —	280,117	2,598,685	107,806	743,812	Foreign of all sorts	641,009	332,336	567,755	371,643
Imported—Barley	72,802	61,232	106,325	597,641	Total Sugar imported	3,499,300	3,107,858	3,095,241	2,897,592
Duty paid —	5,717	29,463	63,852	436,610	Duty paid—West India	1,426,561	1,447,075	1,588,416	1,662,781
Imported—Oats	57,752	254,232	20,871	192,271	Mauritius	533,669	562,913	335,163	445,514
Duty paid —	151	203,836	10,561	150,795	East India	745,201	659,465	766,050	652,449
Imported—Wheat Flour	811,216	898,898	127,605	646,461	Foreign of all sorts	201	87	45	52
Duty paid —	560,497	1,006,559	163,949	428,099	Total Sugar duty paid	2,705,632	2,669,540	2,689,674	2,760,706
DYES AND DYING STUFFS :-					TALLOW	594,214	501,056	570,650	461,343
Duty paid—Cochineal	384,863	428,034	511,120	498,590	TEA :- Imported	8,531,662	16,611,960	19,315,479	24,211,724
Indigo	1,791,687	1,953,162	1,690,922	2,303,283	Duty paid	24,138,844	24,941,544	26,847,228	27,532,719
Lac Dye	537,188	488,186	495,852	766,773	TOBACCO :-				
Logwood	13,575	10,660	10,416	14,545	Unmanufactured	14,614,004	14,341,067	14,888,952	16,099,150
Madder	75,784	52,906	100,756	66,302	Manufactured and Snuff	138,768	139,223	178,131	166,165
Madder Root	89,536	67,681	70,453	70,223	TURPENTINE (common)	221,153	282,655	294,863	328,995
Shumac	5,869	5,773	9,179	6,231	WINE :- Cape	299,254	217,382	210,097	232,964
FLAX and TOW, or CODILLA, &c. cwt	845,446	710,088	949,941	1,098,417	French	261,704	273,403	213,599	330,571
HEMP (undressed)	313,333	302,829	334,475	446,206	Other sorts	3,706,822	2,911,109	3,285,689	4,182,139
HIDES (untanned)	301,294	341,847	371,479	432,015	Total Wine	4,267,780	3,431,984	3,709,385	4,745,574
MOLASSES—Imported	519,567	266,072	349,424	360,856	COTTON WOOL :-				
Duty paid	234,989	351,949	242,818	401,553	British Possessions	33,068,866	45,571,026	30,315,405	43,378,403
METALS :- Copper Ore	2	2,277	33,130	38,811	Foreign	282,847,171	312,223,404	430,774,458	359,133,720
Iron (in bars)	10,705	9,316	6,032	12,686	Total Cotton Wool	315,916,037	357,794,430	461,089,863	402,512,123
Spelter	2,228	1,601	2,624	3,245	WOOL (Sheep and Lamb's)	35,632,811	27,772,129	32,595,726	47,822,313
OILS :-									
Train, Biubber, and Spermaceti tuns	16,570	10,229	13,638	14,373					
Palm	174,785	196,435	224,803	251,807					
Cocoa Nut	15,263	12,397	16,042	21,299					
Olive	910,651	1,530,475	1,695,456	1,560					

VESSELS EMPLOYED IN THE FOREIGN TRADE OF THE UNITED KINGDOM.

	Entered Inwards.		Cleared Outwards.	
	1843	1844	1843	1844
Vessels belonging to the United Kingdom and dependencies	1,784,275	1,871,721	1,891,145	1,829,739
All other Countries	739,927	796,926	711,943	627,690
Total	2,524,202	2,668,647	2,603,088	2,502,429

QUANTITIES OF THE CHIEF ARTICLES OF BRITISH PRODUCE AND MANUFACTURES EXPORTED, AND OF FOREIGN AND COLONIAL PRODUCE RE-EXPORTED, FROM JANUARY 5TH TO SEPTEMBER 5TH OF THIS YEAR, AND THE CORRESPONDING PERIODS OF 1841, 1842, AND 1843.

Foreign and Colonial Produce.	Re-Exported.				British Produce and Manufactures.	Exported.			
	1841	1842	1843	1844		1841	1842	1843	1844
COFFEE :-	lbs	lbs	lbs	lbs	£	£	£	£	
British Possessions	3,757,346	1,062,600	96,285	95,283	COALS and CULM	451,209	556,676	476,260	417,095
Foreign	5,789,510	4,030,062	9,319,451	3,862,877	COTTON MANUFACTURES	11,038,895	9,410,035	10,702,438	12,792,034
DYE AND DYE STUFFS :-					COTTON YARN	4,599,976	4,909,030	4,760,443	4,733,764
Cochineal	588,984	461,283	346,759	469,140	EARTHENWARE	413,618	382,451	405,134	528,436
Indigo	3,328,213	3,614,976	2,706,125	4,179,443	GLASS	312,740	216,491	230,273	275,947
Lac Dye	183,041	196,552	221,825	306,001	HARDWARE AND CUTLERY	1,129,455	934,268	1,099,766	1,438,298
Logwood	3,263	5,534	2,137	2,301	LINEN MANUFACTURES	2,379,910	1,640,268	1,852,709	2,111,821
SPICES :-	lbs	lbs	lbs	lbs	LINEN YARN	622,474	703,953	571,249	664,730
Cassia Lignea	700,267	866,887	1,623,280	1,018,329	METALS :-				
Cinnamon	328,158	281,398	209,999	447,015	Iron and Steel	1,996,483	1,742,280	1,790,703	2,326,828
Nutmegs	68,318	36,746	11,828	22,911	Copper and Brass	1,021,441	1,197,848	1,153,729	1,214,198
Pepper	4,044,796	3,901,293	1,931,249	1,943,611	Lead	132,771	243,957	200,225	204,271
SUGAR (all kinds)	cwts	cwts	cwts	cwts	Tin (in bars)	30,076	127,681	77,084	47,123
TOBACCO :-	lbs	lbs	lbs	lbs	Tinplate	257,559	238,065	273,827	344,564
Unmanufactured	6,484,125	7,445,148	5,327,677	5,568,841	SILK MANUFACTURES	585,648	415,764	448,088	547,164
WINE (all sorts)	gallons	gallons	gallons	gallons	SUGAR (refined)	371,725	295,277	272,779	230,892
COITON WOOL	lbs	lbs	lbs	lbs	WOOL (Sheep and Lambs)	374,313	351,146	283,199	377,048
SHEEPS' WOOL	22,044,118	37,937,809	30,409,456	28,063,056	WOOLLEN YARN	299,086	350,223	371,991	612,393
	1,572,880	2,439,400	2,314,477	1,054,908	WOOLLEN MANUFACTURES	4,177,187	3,461,707	4,574,212	6,152,880

The above Table appeared in a part of our last week's impression.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, from January 1st to Oct. 12th, in each of the years 1841, 1842, 1843, and 1844, showing the stock on hand on the 12th of Oct. of each year,

FOR THE PORT OF LONDON.

East and West Indian Produce and Grocery Articles.

SUGAR				
	1841	1842	1843	1844
Imported:—				
West India	53,665	59,972	60,752	59,402
East India	28,634	28,226	23,566	25,549
Mauritius	23,279	22,908	14,693	18,015
Total	105,578	111,106	99,011	102,966
Duty paid:—				
West India	46,051	49,244	53,664	52,518
East India	24,602	28,747	25,182	21,500
Mauritius	20,942	22,215	12,869	16,412
Total	91,595	100,206	91,715	90,430
Stock:—				
West India	19,842	18,335	20,552	17,844
East India	7,200	7,781	4,259	7,684
Mauritius	3,608	2,621	2,849	2,891
Total	30,650	28,737	27,660	28,419
Average price of West India				
	33s 11d	35s 9d	34s 5d	32s 9d
Imported—Foreign Sugar:—				
Cheribon, Siam, and Manilla	6,152	2,963	2,313	6,034
Havannah	4,370	6,554	16,866	9,213
Porto Rico	1,317	1,254	3,800	4,449
Brazil	9,275	6,834	6,398	5,709
Total	21,114	17,605	29,377	21,400
Exported—Foreign Sugar:—				
Cheribon, Siam, and Manilla	4,199	3,302	2,867	2,219
Havannah	8,997	6,523	8,025	9,226
Porto Rico	2,031	1,182	3,283	1,203
Brazil	6,880	5,196	4,877	4,988
Total	22,107	16,203	19,052	17,636
Stock—Foreign Sugar:—				
Cheribon, Siam, and Manilla	5,538	5,557	3,938	7,212
Havannah	5,908	5,500	12,732	8,686
Porto Rico	1,545	1,540	1,820	705
Brazil	3,723	3,135	3,011	2,197
Total	16,714	15,732	21,501	18,860
MOLASSES				
Imported:—				
West India	15,627	9,638	12,349	21,646
Duty paid:—				
West India	9,036	12,798	9,689	12,564
Stock:—				
West India	10,851	4,319	5,981	12,868

The prices of Foreign Sugar here for the last seven years, on the 15th of Oct. each year, were as follows:—

	White Havannah	Yellow & brown	Brazil white	Yellow & brown
1844	26s to 33s	17s 0d to 23s 0d	20s 0d to 24s	15s to 20s 0d
1843	23s to 31s 0d	17s 0d to 22s	20s to 25s 0d	14s 0d to 19s 6d
1842	23s to 36s	16s 6d to 20s 0d	18s to 23s 0d	13s 6d to 18s
1841	24s to 33s	18s 0d to 22s 6d	22s 0d to 26s	16s 6d to 21s 6d
1840	30s 6d to 38s	22s 6d to 27s 0d	25s to 30s 0d	20s 0d to 24s 0d
1839	34s to 40s	24s 6d to 29s	25s 0d to 32s	20s 0d to 25s
1838	42s to 46s	24s to 31s 0d	25s 0d to 34s	17s 0d to 25s

COCOA				
	1841	1842	1843	1844
Imported:—				
British Plantation	15,894	16,782	7,172	13,003
Foreign	10,921	2,986	2,862	5,610
Total	26,815	19,768	10,034	18,613
Exported:—				
British Plantation	1,894	940	1,784	564
Foreign	4,223	8,533	3,137	9,392
Total	6,117	9,473	4,921	10,156
Duty paid:—				
British Plantation	9,032	11,258	14,270	14,799
Foreign	...	25	61	625
Total	9,032	11,283	14,331	15,424
Stock:—				
British Plantation	12,140	17,886	7,588	5,575
Foreign	8,433	1,291	2,870	3,333
Total	20,573	19,177	10,458	8,908

RUM				
	1841	1842	1843	1844
Imported:—				
West India	1,538,595	1,684,035	1,505,115	1,180,845
East India	491,040	416,850	362,205	171,830
Foreign	75,690	62,370	16,830	82,350
Total	2,105,325	2,157,255	1,884,150	1,435,025
Exported:—				
West India	782,370	573,885	877,185	987,210
East India	163,260	217,125	219,510	231,930
Foreign	62,955	12,285	24,210	47,430
Total	1,008,585	803,295	1,120,905	1,266,570
Duty paid:—				
West India	846,720	751,005	737,955	744,300
East India	1,170	79,155	74,925	40,815
Foreign	4,590	720	540	1,980
Total	852,480	830,880	813,420	787,095
Stock:—				
West India	1,332,990	1,478,295	1,621,485	1,269,135
East India	303,795	361,710	248,130	111,780
Foreign	36,675	63,225	15,075	38,880
Total	1,673,460	1,903,230	1,884,690	1,419,795

COFFEE				
	1841	1842	1843	1844
Imported:—				
British Plantation	40,598	35,234	32,438	41,520
Ceylon	47,905	88,847	76,036	111,373
B P not otherwise described	150,846	3,892	102	472
Total B P	239,349	127,973	108,666	153,365
Mocha				
Foreign East India	7,258	11,436	15,346	12,849
Malabar	47,230	37,370	30,177	16,916
St Domingo	3,007	14,884	4,208	12,218
Havannah and Porto Rico	6,336	10,878	7,821	8,344
Brazil	36,994	32,370	50,631	29,575
African	...	91	84	573
Total Foreign	94,825	107,029	108,391	81,027
Grand total imported				
	334,174	235,002	217,057	234,392
Exported:—				
British Plantation	1,198	586	858	1,578
Ceylon	1,462	1,423	970	6,220
B P not otherwise described	56,386	24,138	23,026	7,116
Total B P	59,046	26,147	24,854	14,914
Mocha				
Foreign East India	205	381	1,192	2,149
Malabar	12,091	10,246	18,501	6,401
St Domingo	1,520	1,293	4,070	5,822
Havannah and Porto Rico	7,687	4,841	5,977	3,549
Brazil	35,647	19,621	21,467	18,021
African	...	7	139	1,030
Total Foreign	57,150	36,389	51,413	37,531
Grand total exported				
	116,196	62,536	76,267	52,445
Duty Paid:—				
British Plantation	40,998	33,524	33,132	30,590
Ceylon	50,503	55,057	76,152	81,388
B P not otherwise described	64,586	66,374	24,270	11,788
Total B P	156,087	154,955	133,554	123,766
Mocha				
Foreign East India	3,967	6,234	8,514	9,016
Malabar	15,727	21,638	16,647	13,290
St Domingo	...	651	163	126
Havannah and Porto Rico	...	3	4	15
Brazil	...	186	3,042	8,373
African	...	228	6,158	10,428
Total Foreign	19,697	28,976	34,528	41,589
Grand total duty paid				
	175,784	183,931	168,082	165,355
Stock:—				
British Plantation	34,232	29,412	29,836	33,632
Ceylon	40,683	73,231	65,546	82,031
B P not otherwise described	335,552	228,720	158,650	131,962
Total B P	410,467	331,363	254,032	247,625
Mocha				
Foreign East India	6,960	11,052	15,972	16,788
Malabar	64,039	69,561	60,700	57,361
St Domingo	...	1,716	1,279	1,185
Havannah and Porto Rico	3,217	16,558	16,827	20,191
Brazil	7,887	12,727	10,284	7,047
African	15,365	25,274	46,623	59,207
Total Foreign	97,468	138,809	153,447	162,566
Grand total stock				
	607,935	470,172	407,479	410,191

The prices of Coffee here for the last six years on the 16th of Oct. were as follows:—

	Jamaica	Ceylon	Mocha	Java	Brazil
low mid and mid	88s 5d	52s 0d	53s 0d	48s 9d	31s 5d
good ord	52	54	50	100	30
ord to fine	60	64	56	115	34
54s	70	71	78	128	43
54s	88	90	95	145	58
54s	97	99	85	126	58

TEA.

Comparative Statement of Imports, Deliveries, Stock, and prices of Tea, in the Port of London, for nine months ending 30th September, 1843 and 1844.

	Imports,		Deliveries,		Stock,	
	1st Jan. to 1st Oct.		1st Jan. to 1st Oct.		1st of October.	
	1843	1844	1843	1844	1843	1844
Canton Bohea	112,000	72,000	109,000	73,000	399,000	392,000
Fokien ditto	—	—	15,000	—	90,000	12,000
Congou	19,985,000	19,544,000	18,389,000	17,812,000	20,459,000	22,391,000
Caper	191,000	245,000	185,000	224,000	216,000	197,000
Pouchong	1,327,000	357,000	1,090,000	1,046,000	1,163,000	996,000
Souchong	464,000	779,000	651,000	678,000	571,000	1,030,000
Flow. bl. f. Pek and Hg. Muey	421,000	415,000	476,000	498,000	429,000	387,000
O Pekoe	488,000	736,000	703,000	631,000	419,000	427,000
Twankay	1,754,000	2,110,000	2,023,000	2,509,000	1,756,000	1,780,000
Hyson Skin	237,000	259,000	155,000	213,000	242,000	330,000
Hyson	873,000	1,011,000	1,582,000	1,074,000	740,000	844,000
Young Hyson	432,000	965,000	731,000	864,000	452,000	603,000
Imperial & Gun	611,000	1,361,000	1,274,000	924,000	303,000	801,000
Unassorted Tea	135,000	166,000	85,000	53,000	213,000	237,000
For export only	2,000	28,000	22,000	79,000	160,000	108,000
Total	27,032,000	28,048,000	27,499,000	26,678,000	27,612,000	30,535,000
			of which	of which		
			2,683,000	4,451,000		
			Exported.	Exported.		

Imported in September 3,046,000 lbs
Delivered in ditto 2,811,000 lbs
Included in the above Statement.

The prices of Tea here for the last six years on the 15th of Oct. were as follows:—

	Congou	Twankay	Hyson
1844	0s 10d 2s 6d	1s 1d 2s 6d	2s 3d 4s 10d
1843	1 0 ... 2 6	1 24 ... 2 0	1 8 ... 4 6
1842	1 64 ... 2 4	1 8 ... 2 0	1 11 ... 5 0
1841	2 3 ... 3 2	2 0 ... 2 6	2 0 ... 5 6
1840	2 2 ... 2 9	2 3 ... 2 7	2 3 ... 5 0
1839	1 0 ... 2 4	1 2 ... 1 10	1 7 ... 6 0

RICE		1841	1842	1843	1844
Imported :-		Bags	Bags	Bags	Bags
British East India.....	213,358	200,816	92,510	114,564	
Foreign East India.....	...	59,813	35,125	59,706	
Total.....	213,358	260,629	127,635	174,270	
Exported :-					
British East India.....	120,898	107,242	64,800	46,039	
Foreign East India.....	...	64,975	22,966	58,728	
Total.....	120,898	172,217	87,766	104,767	
Duty Paid :-					
British East India.....	67,469	106,390	52,970	91,206	
Foreign East India.....	...	...	1,055	2,212	
Total.....	67,469	106,390	54,025	93,418	
Stock :-					
British East India.....	147,181	108,668	71,845	71,776	
Foreign East India.....	...	19,181	22,045	28,537	
Total.....	147,181	127,852	93,890	100,313	

PEPPER		1841	1842	1843	1844
White—Imported.....	Bags	Bags	Bags	Bags	
Exported.....	...	591	557	308	
Duty Paid.....	...	1,502	1,747	1,580	
Stock.....	...	7,296	7,822	7,120	
Black—Imported.....	88,737	52,162	30,142	42,130	
Exported.....	52,350	33,740	20,248	25,960	
Duty Paid.....	15,957	18,584	17,019	17,943	
Stock.....	68,616	88,248	79,331	79,753	

CASSIA LIGNEA		1841	1842	1843	1844
Imported.....	Pkgs	Pkgs	Pkgs	Pkgs	
Exported.....	11,868	13,907	24,280	16,327	
Duty Paid.....	921	1,155	3,511	1,795	
Stock.....	1,587	1,581	6,528	5,697	

CASSIA BUDS		1841	1842	1843	1844
Imported.....	...	388	277	222	
Exported.....	62	252	155	124	
Duty Paid.....	56	51	38	70	
Stock.....	177	267	319	557	

CINNAMON		1841	1842	1843	1844
Imported.....	3,490	1,923	3,508	6,299	
Exported.....	3,671	2,937	2,251	5,258	
Duty Paid.....	517	306	513	493	
Stock.....	5,294	3,237	3,610	3,167	

MACE		1841	1842	1843	1844
Imported.....	121	88	161	169	
Exported.....	26	19	45	108	
Duty Paid.....	80	118	107	147	
Stock.....	498	421	467	365	

NUTMEGS—WILD		1841	1842	1843	1844
Imported.....	304	574	627	431	
Exported.....	244	110	61	104	
Duty Paid.....	288	370	544	422	
Stock.....	447	643	585	683	

CLOVES		1841	1842	1843	1844
Imported.....	Pkgs	Pkgs	Pkgs	Pkgs	
Exported.....	136	271	96	456	
Duty Paid.....	452	507	650	823	
Stock.....	4,038	2,947	2,700	2,786	

PIMENTO		1841	1842	1843	1844
Imported.....	Bags	Bags	Bags	Bags	
Exported.....	5,807	6,366	15,335	3,598	
Duty Paid.....	1,377	2,191	2,312	1,706	
Stock.....	16,903	14,890	13,618	5,459	

GINGER		1841	1842	1843	1844
Imported :-		Cwts	Cwts	Cwts	Cwts
West India.....	3,015	2,975	2,806	4,444	
East India.....	3,672	3,433	1,763	1,513	
Total.....	6,687	6,408	4,569	5,957	
Exported :-					
East India.....	2,807	3,433	2,857	1,285	
Duty Paid :-					
West India.....	3,291	3,192	3,060	3,018	
East India.....	856	973	2,477	2,368	
Total.....	4,147	4,165	5,537	5,386	
Stock :-					
West India.....	3,733	2,504	1,962	3,170	
East India.....	22,227	21,277	17,226	14,747	
Total.....	25,960	23,781	19,188	17,917	

SAGO		1841	1842	1843	1844
Imported.....	Tons	Tons	Tons	Tons	
Exported.....	...	172	174	70	
Duty Paid.....	...	1,019	927	722	
Stock.....	...	1,294	1,443	740	
Imported :-					
SAGO FLOUR					
Imported.....	...	289	50	231	
Exported.....	...	108	326	18	
Duty Paid.....	...	533	425	250	
Stock.....	...	1,122	240	59	

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

COTTON		1841	1842	1843	1844
Imported :-		bags	bags	bags	bags
American.....	3,312	1,688	2,063	2,577	
Brazil.....	...	1,195	1,686	1,425	
East India.....	47,957	69,997	42,109	41,387	
Liverpool, all kinds in 1843 and 1844.....	...	...	1,438,624	1,325,596	
Total.....	51,269	72,880	1,484,482	1,370,985	
Exported :-					
American.....	2,289	1,640	970	2,340	
Brazil.....	...	92	187	168	
East India.....	39,728	50,665	29,531	39,407	
Liverpool, all kinds in 1843 and 1844.....	...	...	62,020	60,730	
Total.....	42,017	52,397	92,708	102,645	
Duty paid :-					
American.....	320	440	61	256	
Brazil.....	...	704	1,762	872	
East India.....	9,824	8,962	6,727	9,991	
Liverpool, all kinds in 1843 and 1844.....	...	...	1,478,320	1,421,360	
Total.....	10,144	10,106	1,486,870	1,432,479	
Stock :-					
American.....	3,290	1,316	2,342	2,068	
Brazil.....	...	1,743	1,324	1,715	
East India.....	42,875	72,867	75,216	64,583	
Liverpool, all kinds in 1843 and 1844.....	...	516,880	743,600	965,360	
Total.....	46,165	592,806	822,512	973,726	

For Liverpool Trade of this week see Postscript.

FLAX		1841	1842	1843	1844
Duty paid :-		cwt	cwt	cwt	cwt
London.....	28,566	28,939	32,701	56,969	
Liverpool.....	36,595	15,743	21,589	18,748	
Hull.....	126,917	112,870	156,052	221,518	
Total.....	192,078	157,552	210,342	297,235	
Duty paid—East India :-					
London.....	40,372	72,600	62,196	76,279	
Liverpool.....	29,889	23,871	61,949	73,769	
Other sorts—London.....	71,799	76,102	76,969	110,627	
Liverpool.....	49,121	35,609	47,308	72,987	
Bristol.....	8,583	2,781	4,782	16,174	
Hull.....	16,149	16,898	21,367	33,130	
Total.....	215,913	225,861	274,631	376,966	
Duty paid :-		lbs	lbs	lbs	lbs
London—Raw.....	2,289,363	2,999,585	2,614,059	2,952,845	
Thrown.....	220,491	269,175	259,869	301,176	
Waste.....	5,447	4,826	3,068	3,595	
Liverpool—Raw.....	84,707	47,940	52,528	88,612	
Waste.....	4,425	3,796	5,686	8,343	
Total.....	2,604,433	3,325,122	2,935,610	3,354,971	

WOOL		1841	1842	1843	1844
Duty paid :-		lbs	lbs	lbs	lbs
London—Spanish.....	837,625	450,520	—	—	
Australian.....	16,991,768	13,506,240	—	—	
Other sorts.....	9,730,686	6,261,646	—	—	
Liverpool—All sorts.....	10,474,982	7,048,195	—	—	
Bristol.....	16,500	19,523	—	—	
Hull.....	12,827,543	9,991,447	—	—	
Total.....	50,879,104	37,277,571	32,595,726	47,823,313	

N.B.—In consequence of a change in the customs duties, the returns of wool taken for consumption have not of late been regular for the present year. The total quantity for the whole kingdom up to the 5th of September, our latest perfect account, was as above.

INDIGO—EAST INDIA		1841	1842	1843	1844
Imported.....	chests	chests	chests	chests	
Exported.....	14,078	14,954	11,414	16,823	
Duty paid.....	7,553	8,162	6,652	9,773	
Stock.....	19,585	23,903	20,038	29,675	

INDIGO—SPANISH		1841	1842	1843	1844
Imported.....	serons	serons	serons	serons	
Exported.....	631	332	744	296	
Duty paid.....	433	324	1,381	520	
Stock.....	1,350	2,014	1,217	965	

COCHINEAL		1841	1842	1843	1844
Imported.....	Serons	Serons	Serons	Serons	
Exported.....	...	3,124	1,796	3,036	
Duty Paid.....	...	2,660	3,565	3,203	
Stock.....	...	2,250	2,488	1,300	

LAC DYE		1841	1842	1843	1844
Chests		3,057	3,057	4,030	1,804
Imported	...	...	746	1,109	1,525
Exported	...	...	...	...	...
Duty Paid	...	2,256	2,532	2,484	...
Stock	...	13,027	12,997	10,715	...

LOGWOOD		Tons	Tons	Tons	Tons
Imported	...	7,796	5,081	5,272	5,019
Exported	...	1,934	1,539	1,682	1,228
Duty Paid	...	3,693	3,562	3,997	4,756
Stock	...	4,673	4,379	3,198	1,012

FUSTIC		Tons	Tons	Tons	Tons
Imported	...	1,836	1,603	2,340	1,004
Exported	...	865	114	658	688
Duty Paid	...	1,281	852	1,171	1,222
Stock	...	528	1,098	1,816	682

SALTPETRE		Tons	Tons	Tons	Tons
Imported	...	6,806	7,950	10,461	6,007
Exported	...	2,210	1,236	1,734	1,470
Duty Paid	...	6,315	6,532	7,324	5,431
Stock	...	1,766	1,786	3,406	2,620

Nitrate of Soda		Tons	Tons	Tons	Tons
Imported	810	2,342	2,776
Exported	156	643	393
Duty Paid	1,130	1,733	1,236
Stock	428	589	2,481

FINANCE

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Austrian Bonds, 5 per cent, 10 guilders per pound sterling	103½	103	115½	—	—	104
Belgian Bonds, 5 per cent	85½	85	85	84½	—	85½
Brazilian Bonds, 5 per cent	—	—	83	—	—	—
Do. New, 5 per cent, 1829 & 1839	—	—	—	82 3	82½	84
Do. New, 1843	—	—	—	—	—	—
Buenos Ayres Bonds, 6 per cent	—	—	—	—	—	—
Cuba Bonds, 6 per cent	—	—	—	—	—	—
Chilian Bonds, 6 per cent	—	—	—	—	—	—
Do. 3 per cent deferred	—	—	—	—	—	—
Columbian Bonds, 6 per cent ex Venezuela	—	14½	14½	14½	—	14½
Danish Bonds, 3 per cent, 1825	—	—	—	—	—	—
Dutch, 2½ per cent, Exchange, 12 guilders	—	—	—	—	—	—
Greek Bonds, 1824-25 5 per cent	—	—	—	—	—	—
Do. ex over-due Coupons	—	—	—	—	—	—
Mexican, 5 per cent, 1837	34½	34½	34½	34½	34½	34½
Do. Small	—	—	—	—	—	—
Do. Deferred Stock, 5 per cent	15½	15½	15 ½	15½	15½	15½
Do. Debentures	—	—	—	—	—	—
Neapolitan Bonds, 1824, 5 per cent	—	—	—	—	—	—
Peruvian Bonds, 6 per cent	25 ½	24½	—	—	—	25½
Prussian Bonds, 4 per cent	—	—	—	—	—	—
Portuguese Bonds, 5 per cent	—	—	—	—	—	—
Do. Converted	51 50½	50½	50½	50½	50½	50½
Do. Small	—	—	—	—	—	—
Do. Annuities, 1855	—	—	—	—	—	—
Russian Bonds, 1822, 5 per cent, in pound sterling	—	—	—	—	—	—
Do. do. Metallic	—	—	—	—	—	—
Spanish Bonds, 5 per cent, dividend from November, 1840	23½	23½	23½	23½	23½	24 3½
Do. do. do. from Nov., 1843	—	—	—	—	—	—
Do. do. do. from Nov., 1844	19½	—	—	—	—	—
Do. Passive Bonds	—	—	—	—	—	—
Do. Deferred	—	—	—	—	—	—
Do. 3 per cent	34½	34½	34½	35 ½	35 ½	35½
Venezuela Bonds, 2 per cent	—	—	—	—	—	—
Do. do. Deferred	—	—	—	—	—	—
Dividends on the above payable in London.						
Dutch, 2½ per cent, Exchange 12 guilders	62½	62½	62½	62½	62½	62½
Do. 5 per cent	98½	98½	98½	98½	98½	98½
5 per cent New Loan, 1837	—	—	—	—	—	—
4 per cent ditto exchange 12 guilders, 1844	—	—	—	—	—	—
Neapolitan Bonds, 5 per cent	—	—	—	—	—	—
Exchange per Dutch, 4f. 40c. Exchange per pound sterling, 25f. 65c.	—	—	—	—	—	—
Russian Inscription, 6 per cent	—	—	—	—	—	—

FRENCH FUNDS.

	Paris Oct. 14	London Oct. 16	Paris Oct. 15	London Oct. 17	Paris Oct. 16	London Oct. 18
5 per Cent. Ann. 22 Mar. and 22 Sep. Exchange	F. C.	F. C.	F. C.	F. C.	F. C.	F. C.
4½ per Cent. Ann. payable	—	—	—	—	—	—
Exchange	—	—	—	—	—	—
4 per Cent. Ann. 22 Mar. and 22 Sep. Exchange	—	—	—	—	107 25	—
3 per Cent. 22 June and 22 Dec. Exchange	—	—	—	—	82 40	—
Bank Shares, 1 Jan. and 1 July	—	—	—	—	3055 0	—
Exchange on London 1 month	—	—	—	—	25 42½	—
Exchange on London 3 months	—	—	—	—	25 37½	—

PRICES OF ENGLISH STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 7 per cent	206	206	206 5 ½	205½	206	205½
3 per Cent Reduced	99½	100 99½	99½	99½	99½	99½
3 per Cent Consols	100½	100½	100½	99½	100½	100½
3½ per Cent Ann. 1818	—	—	—	—	—	—
3 per Cent Ann. 1726	—	100½	—	—	—	—
3½ per Cent. Reduced	—	—	—	—	—	—
New 3½ per Cent Ann.	102½	102½	102½	101½	102½	102½
Ditto 3½ per Cent ex div for Opg	—	—	—	—	—	—
New 5 per Cent	—	—	—	—	—	—
Long Ann. Jan. 5, 1860	—	12½	12½	12½	12½	12½
Ann. for 30 years, Oct. 10, 1859	—	12 11½	—	—	12	11½
Ditto Jan. 5, 1860	—	—	—	—	—	—
Ditto Jan. 5, 1880	—	—	21½	—	—	—
India Stock, 10½ per Cent	289	—	288½	—	287½	288½
Ditto Bonds, 3½ per Cent 1,000l	—	96s 4 pm	—	—	—	95s pm
Ditto under 1,000l	94s pm	—	96s pm	—	94s 3 pm	93s 5 pm
South Sea Stock, 3½ per Cent	—	—	16½	—	—	—
Ditto Old Ann. 3 per Cent	—	—	—	—	98½	98
Ditto New Ann. 3 per Cent	—	99	—	—	—	—
3 per Cent Ann. 1751	—	—	—	—	—	—
Bank Stock for Opg. Oct 17	210	209	—	209	—	—
3 per Cent Con. for Acct. Oct 17	100½	100½	100½	100 ½	—	—
India Stock for Acct. Oct 17	—	—	—	—	—	—
Canada Guaranteed Deben. 4 per Cent	—	—	—	—	—	—
Exchequer Bills, 1,000l. 1½d.	75s 7 pm	75s 7 pm	77s pm	75s 6 pm	76s 3 pm	73s pm
Ditto 500l.	75s 7 pm	75s 7 pm	77s pm	75s 6 pm	76s 3 pm	73s 5 pm
Ditto Small	75s 7 pm	75s 7 pm	77s pm	75s 6 pm	76s 3 pm	73s 5 pm
Ditto Advertised	—	—	—	—	—	—

COURSE OF EXCHANGE.

Time	Tuesday, October 15.		Friday, October 18.	
	Prices printed on 'Change	Prices negotiated on 'Change	Prices printed on 'Change	Prices negotiated on 'Change
Amsterdam	3 ms 12 6½	12 4½	12 4½	12 4½
Ditto at sight	12 4	12 2½	12 2½	12 3
Rotterdam	short 12 7	12 4½	12 5	12 7
Antwerp	3 ms 25 90	25 77½	—	25 90
Hamburg <i>mes banco</i>	13 14	13 11½	13 11½	13 11½
Altona	—	—	—	—
Paris, 3 days sight	short 25 60	25 52½	25 57½	25 60
Ditto	3 ms 25 85	25 77½	25 80	25 85
Marseilles	—	25 90	25 80	25 90
Bordeaux	—	25 90	25 85	25 90
Frankf. on the Main	—	121	—	121
Ptsbgr. per silver rub	—	—	—	—
Berlin <i>eur doil</i>	—	—	—	—
Vienna <i>eff</i>	9 52	9 50½	9 51	9 52
Trieste <i>do.</i>	9 53	9 51½	9 52	9 53
Madrid	36½	36½	36½	36½
Cadiz	36½	36½	37	36½
Bilboa	—	—	—	—
Barcelona	—	—	—	—
Leghorn	30 50	30 42½	30 45	30 50
Genoa	25 85	25 77½	25 80	25 85
Venice <i>p. 6 Aus. livr</i>	—	—	—	—
Naples	39½	39½	39½	39½
Palermo	118 p oz	119	—	118 p oz
Messina	118	119½	—	118
Lisbon	60 ds dt 55	55½	55½	55
Oporto	55	55½	—	55
Rio Janeiro	23	—	—	23
Bahia	—	—	—	—

PRICES OF BULLION.

Foreign Gold in bars, (standard)	per ounce £3 17 9
Foreign Gold in coin, New doubloons	0 0 0
" " Portugal pieces	3 17 5
New dollars	0 4 9½
Silver in bars, (standard)	0 4 11½

TRANSFER BOOKS.

	SHUT.	OPEN.
Bank Stock	Tuesday, 3rd September	Thursday, 17th October, 1844
Reduced 3 per Cent	ditto	Tuesday, 22nd ditto
Long Annuities	ditto	Friday, 18th ditto
Reduced 3½ per Cent	Thursday, 29th August	Wednesday, 23rd Oct., 1844
Ditto 1818	Tuesday, 3rd September	3½ per Cent.
New 3½ per Cent	Thursday, 29th August	—
Annuities for terms of years	Friday, 6th September	Tuesday, 22nd October, 1844
South Sea old Annuities	Wednesday, 4th Sept.	Wednesday, 16th ditto

JOINT STOCK BANKS.

No. of Shares	Dividends per annum	Friday, October 18.	Shares.	Paid.	Price per share
15,000	—	{ Agricultural and Commercial } of Ireland	25	10 0 0	—
15,000	8l per ct	Australasia	40	40 0 0	43
7,500	—	Do. New	40	40 0 0	—
20,000	6l per ct	British North America	50	50 0 0	43½
—	—	Do. New	—	10 0 0	—
5,000	6l per ct	Ceylon	25	20 0 0	—
8,000	—	County of Gloucester	100	25 0 0	—
—	—	Commercial of London	100	20 0 0	—
20,000	5l per ct	Colonial	100	25 0 0	—
4,000	6l per ct	Ionian	25	25 0 0	—
40,000	6l per ct	London and Westminster	100	20 0 0	26½
60,000	6l per ct	London Joint Stock	50	10 0 0	—
—	—	Metropolitan	25	7 10 0	—
40,000	8l per ct	Provincial of Ireland	100	25 0 0	—
20,000	8l per ct	Do. New	10	10 0 0	—
—	—	Royal of Australia	—	10 0 0	—
20,000	5l per ct	National of Ireland	50	17 10 0	—
10,000	5l per ct	National Provincial of England	100	35 0 0	34½
10,000	5l per ct	Do. New	20	10 0 0	—
10,000	14l per ct	Northamptonshire Union	25	5 0 0	—
21,500	—	Gloucestershire	50	10 0 0	—
10,000	6l per ct	{ West of England and South } of Wales District	20	12 10 0	—
20,000	—	Wilts and Dorset	15	7 10 0	—
20,000	—	Union of Australia	25	25 0 0	—
10,000	—	Do. do.	—	2 10 0	—
60,000	5l per ct	Union of London	50	10 0 0	—

The Economist's Weekly Price Current.

LONDON, October 17, 1844.

Five per cent additional duty on all the articles except spirits.

Table listing various commodities such as ASHES, COFFEE, COTTON, DRUGS, and HIDES, with columns for Articles, Prices, and Duty.

Table listing various commodities such as HIDES, INDIGO, MOLASSES, OILS, PROVISIONS, RICE, SEEDS, SALTPETRE, SILKS, and SPICES, with columns for Articles, Prices, and Duty.

Table listing various commodities such as SUGAR, TEA, and TOBACCO, with columns for Articles, Prices, and Duty.

Table with columns: Articles, Prices, Duty. Includes sections for WOOL (continued), German, Saxon, Silesian, Australian and VDL, WOODS, Dye, per ton, COPPER, IRON, LEAD, and TIN.

Liverpool Weekly Import List.

Imported from October 4th to October 10th 1844 inclusive. By 7 vessels from Calcutta—7 Bombay—1 Madras—1 Singapore—1 Africa—2 Ichaboe—1 Mercury Island—1 Jamaica—1 Barbadoes—2 Trinidad—1 Demerara—1 Trinidad of Cuba—1 Maranh—1 Paraba—1 Pernambuco—1 Bahia—1 Laguayra—1 Laguna—1 Belize—1 Laguna de Terminos—2 New York—1 Philadelphia—1 Charleston—1 Apalachicola—3 Quebec—1 Montreal—1 Quebec—1 Newfoundland—1 Egypt—1 Beirut, Alexandria and Alexandria—1 Darbyda—1 Odessa—1 Terra Nova—1 Ostend—2 St Petersburg.

RAILWAYS.

Table with columns: Friday, October 18., Shares, Paid, Price. Lists various railway companies like Birmingham and Gloucester, Bristol and Exeter, Caledonian, etc.

French Railways.

Table with columns: Paris and Orleans, Paris and Rouen, Rouen and Havre.

COAL MARKET.

MONDAY, OCT. 14.—Adair's Main 17s—Buddle's West Hartley 18s 3d—Bell's Hartley 15s—Carr's Hartley 18s 3d—Holywell Main 19s—Morrison's Hartley 16s 6d—Nelson's West Hartley 18s—Ord's Redheugh 16s—Old Tanfield 16s—Old Pontop 15s 6d—Smith's Pontop 15s 6d—Tanfield Moor 18s 6d—Townley 17s 6d—West Wylam 17s 6d—Cowpen Hartley 18s 3d—Garnant Stone 20s—Hartley 18s—Lewis's Merthyr 21s—Walsend: Clark and Co. 19s—Hilda 21s 6d—Killingworth 21s 9d—Newmarket 20s 6d—Riddell's 22s—Belmont 23s 3d—Richmond 22s 6d—Albert 19s 6d—Seven ships arrived since last market day.

WEDNESDAY, OCTOBER 16.—Adair's Main 17s 6d—Buddle's West Hartley 19s 6d—Holywell Main 19s 6d—Ord's Redheugh 16s—Old Pontop 15s 6d—Townley 17s 6d—West Wylam 17s. Walsend: Bewicke and Co. 22s 6d—Clarke and Co. 19s 6d—Hilda 21s 6d—East Hetton 22s, Hetton 24s 6d, Lambton 24s 3d—Maclcan's Tees 21s. Six ships have arrived since last market day.

HAY MARKETS.

SMITHFIELD.—Coarse meadow hay, 3/10s to 4/10s; useful ditto, 4/12s to 5/0s; fine upland ditto, 5/0s to 5/8s; clover hay, 4/10s to 6/0s; oat straw, 1/8s to 1/10s; wheat straw 1/10s to 1/12s per load. Supply but moderate and trade firm. CUMBERLAND.—Coarse meadow hay, 3/12s to 4/12s; useful ditto, 4/14s to 5/0s; fine upland ditto, 5/3s to 5/10s; clover hay, 4/12s to 6/0s; oat straw 1/8s to 1/10s; wheat straw, 1/12s to 1/15s per load. A fair supply and a steady demand. WHITECHAPEL.—Coarse meadow hay, 3/10s to 4/10s; useful ditto, 4/12s to 5/0s; fine upland ditto, 5/3s to 5/8s; clover hay, 4/10s to 6/10s; oat straw 1/8s to 1/10s; wheat straw, 1/11s to 1/13s per load. Both hay and straw moved off slowly at our quotations.

Steam Boats leave Antwerp

FOR LONDON, Every Wednesday and Sunday at one o'clock. FOR HULL, Every Saturday at one o'clock.

Corn Markets.

CORN EXCHANGE, MONDAY, OCTOBER 14.—We have heavy rain to-day, which is much wanted by the farmers to soften the land for ploughing. The arrivals during last week were short except of Irish Oats. There was a good supply of Wheat samples from the near counties this morning. The condition of Wheat not coming so well, prices are scarcely so good. Prime samples of malting barley are 1s dearer. Some of the new foreign comes pretty good, and 34s is asked for it, while the best English has sold at 39s 6d. Old foreign for feeding sells at last week's prices. Oats of all sorts are better sale, and old 6d dearer. The stock of old appears to be drawing into a very narrow compass. Beans of all sorts are in demand, and new are 1s dearer. Peas firm.—Flour no change.

Table with columns: BRITISH, FOREIGN AND COLONIAL. Lists various grain types like Wheat, Barley, Oats, Beans, Peas, and Flour with their respective prices.

Table with columns: LONDON AVERAGES, IMPERIAL AVERAGES. Lists grain types like Wheat, Barley, Oats, Beans, Peas, and Flour with their respective prices.

Table with columns: Weeks ending, Aggregate of the six weeks, Present Duties, On Corn from B. Possession, out of Europe except Canada, Duties on Canada produce. Lists grain types like Wheat, Barley, Oats, Beans, Peas, and Flour with their respective prices.

CORN EXCHANGE, FRIDAY, OCT. 18.—The weather was very wet and stormy Monday, Tuesday, and Wednesday, but yesterday and to-day have been clear, with a rising barometer. The arrivals are very short. The country markets advise full supplies of wheat from the farmers, with the condition rather deteriorated by the change of weather. To-day wheat rather dull, but not quoted lower. Malting barley fully 1s dearer, prime samples of chevalier may be considered worth 40s, grinding is more inquired for, but as upwards of 96,000 qrs of foreign barley were cleared in on Wednesday at the 3s duty, there is a large choice of samples, and no advance can be quoted—useful 52 lb barley may be had at about 28s per qr, equivalent to nearly 7s 7d a cwt. Oats are a shade dearer, we have no fresh supplies but new Irish,

and many of those of indifferent quality compared to last year's produce; new Irish black are scarcely to be had under 19s 6d, equivalent to about 7s 3d per cwt. Fine old of all sorts are getting into narrow compass. Beans are improving in value, Egyptians of 57 lb have sold at 30s, equivalent to nearly 7s 4d per cwt. Peas more inquired for. Flour no change; fine Canada barrels held at 26s 6d to 27s.

Table with 2 columns: 'Weekly Averages by the Imp. Quatr. from the Gazette of Friday, Oct. 11, 1844.' and 'Averages from the corresponding Gazette in last year, Fri. Oct. 13, 1843.' Rows include Wheat, Barley, Oats, Rye, Beans, Peas.

Table titled 'AVERAGES From the London Gazette of Friday last.' with columns for 'Districts', 'Quarters sold', 'Average Price', 'Barley sold', and 'Average Price'. Lists various districts like London, Uxbridge, Essex, etc.

Table titled 'Imperial Weekly Average' with columns for 'Oats', 'Rye', 'Beans', and 'Peas' with their respective values.

Table titled 'ACCOUNT OF CORN ARRIVED IN LONDON. From the 7th to the 12th of October both inclusive.' with columns for 'Wheat', 'Barley', 'Oats', 'Bean', 'Peas', 'Flour' and rows for 'English', 'Scotch', 'Irish', 'Foreign', 'Grand Total'.

Table titled 'SEEDS' with columns for 'Cloverseed', 'Linseed', 'Rapeseed' and rows for 'London', 'Liverpool', 'Bristol', 'Hull', 'Total'.

Table titled 'HIDES. RAW HIDES, SHEEP & CALF SKINS at per stone of 14lbs. per skin.' with columns for 'Best steers and heifers', 'Middling hides', 'Inferior ditto' and 'Market calf', 'Long woolled', 'Short ditto'.

Provision Markets.

BREAD. The prices of wheaten bread in the metropolis are from 7d to 7 3/4d; of household ditto, 5 1/2d to 6 1/2d per 4lbs loaf.

BUTTER AND BACON. LONDON, MONDAY, OCT. 14.—The arrivals last week from Ireland were 13,270 firkins butter, and 2,139 bales bacon; and from foreign ports 4,583 casks butter. During the past week the transactions in butter were on a limited scale, compared with former weeks. The trade having lately bought pretty freely, pause in their purchases; but there seems no disposition on the part of holders to give way, the advices from Ireland come so high. The bacon market rules dull; the demand limited, at a decline of 1s to 2s per cwt. Lard steady.

Table titled 'Stocks and deliveries for the week ending Oct. 12.' with columns for 'Butter' and 'Bacon' and rows for '1842', '1843', '1844'.

NEWGATE AND LEADENHALL MARKETS. MONDAY, OCT. 14.—A full average supply of slaughtered meat has been received up to these markets during the week; but its general quality has been by no means first-rate. The supplies of meat offering killed in the metropolis have been very extensive, owing to which the demand has been in a very sluggish state, and prices have not been supported; while considerable difficulty has been experienced in effecting clearances. About 20 carcasses of beasts, and 40 ditto of sheep, imported from Holland and sold in Smithfield, have been disposed of here; the former at from 2s 8d to 2s 10d, the latter at 2s 6d to 3s per lbs. From these prices it will be seen that the quality was inferior.

FRIDAY, OCTOBER 18.—We had fair average supplies of meat on sale here, while the demand was steady at full prices.

Table titled 'At per stone, by the carcase.' with columns for 'Beef', 'Mutton', 'Pork', 'Veal' and rows for 'inferior', 'middle', 'prime'.

SMITHFIELD CATTLE MARKET. MONDAY, OCTOBER 14.—The numbers of beasts here to-day were large; but a very great deficiency was noticed in their general quality; indeed scarcely one-fourth of the supply was good-conditioned. Owing to the large attendance of buyers, we have to report an improved demand for the prime Scots, &c. at an advance in the currencies obtained on Monday last of 2d per lbs, the highest figure being 4s per lbs, and at which a good clearance was effected. In the middling and inferior breeds rather more business was doing; but no improvement was noticed in the quotations. Several of the beasts were suffering severely from the epidemic; but most other kinds of stock were tolerably free from disease.

Rather an extensive importation of live stock has again taken place into London and Hull during the past week from Holland, there having been received 112 beasts and 90 sheep, the whole being of middling quality. This morning 30 beasts and 20 sheep were offering from Rotterdam. The former sold slowly at from 16l to 18l; the latter 25s to 30s per head.

The numbers of sheep were again large. For the best old Downs the inquiry was steady at fully last week's quotations; but other kinds hung heavily on hand at about late rates.

The supply of calves was by no means large, yet the veal trade was inactive at unaltered figures.

The pork trade was dull, yet the prices were supported.

Table titled 'Per 8lbs to sink the offals.' with columns for 'Coarse and inferior', 'Prime Scots', 'Coarse and inferior', 'Large hogs', 'Neatam porkers' and rows for 's d s d', 's d s d'.

FRIDAY, OCTOBER 18.—Our market was, on the whole, fairly supplied with beasts as to numbers, but their general quality was very inferior. The prime Scots, &c. commanded a steady sale, at full prices, but otherwise the beef trade was dull. We had on show 72 oxen and cows from Rotterdam, and 129 Scots from Aberdeen. The numbers of sheep being small, the mutton trade was active, and the quotations had an upward tendency. In calves a good business was doing, at an improvement of 2d per lbs. The pork trade was firm, at fully Monday's prices. Milch cows sold slowly at from 16l to 18l 10s each. Supply at market—Beasts 821; sheep 4250; calves 248; pigs 350.

HOP INTELLIGENCE.

BOROUGH, MONDAY, OCT. 14.—We have had a good demand for hops, but more particularly for fine and choice qualities. Worcester market on Saturday was brisk, at an advance of 2s to 3s per cwt—their duty is laid at 16 000l to 17,000l. The total about 130,000l. The Weyhill fair commenced to-day.

Table with columns for 'Sussex pockets', 'Wexals', 'Mid Kent' and rows for 'L. S. L. S.', 'L. S. L. S.'.

FRIDAY, OCTOBER 18.—Although the supplies of the finest parcels is active, at some what improved currencies. In other kinds, as well as in the best yearlings, a fair business is doing, at full prices. The duty is still called at 130,000l. Sussex pockets, 6l 10s to 7l 10s; Wexals, 6l 18s to 8l; Mid Kent, 8l to 10l 10s; East Kent, 7l 7s to 8l 5s; choice do, 10l to 12l; Farnhams, 10l to 10l 10s.

THE TALLOW TRADE.

LONDON, MONDAY, OCTOBER 14.—This market remains much in the same state as last week. The demand is fair, and the trade seem rather more disposed to purchase. Fine Y. C. on the spot is scarce, and cannot be had under our quotation of this morning. Town tallow is 42s net cash. The advices from St Petersburg up to the 18th (30th) Sept. state the shipments to be still 10,000 casks less than to the same period last year.

THE GAZETTE.

DOWNING STREET, OCT. 14.—The Queen has been pleased to appoint William Henry Draper, Esq. to be her Majesty's Attorney General for that part of the province of Canada formerly called Upper Canada.—William Morris, Esq. to be Receiver General for Canada.—Denis B. Papineau, Esq. to be Commissioner of Crown Lands for Canada.—James Smith, Esq. to be her Majesty's Attorney General for that part of the province formerly called Lower Canada.—And Dominick Daly, Esq. to be Secretary for Canada.

Her Majesty has also been pleased to appoint John Downie, Esq. to be First Puisne Judge for the Colony of British Guiana.

Her Majesty has further been pleased to appoint Francesco Dalmas, Esq. to be Cashier to the Government of Malta.

Tuesday, October 15, 1844.

PARTNERSHIPS DISSOLVED.

Parke and Harrison, Newcastle upon Tyne, prussiate of potash manufacturers—B. and J. Cort, jun. Leicester, ironmongers—Coates and M'Naughtan, Seadley and Manchester, calico printers—G. and D. Brearley, Bateley, Yorkshire, flushing manufacturers—Murphy and Malcomson, King William street, London bridge, merchants—Duttons and Cartwright, Chester, linendrapers—Jackson and Carter, Rochford, Essex, ironmongers—Beaumont and Son, Sutton street, Commercial road east—R. and T. Archbutt, New Manor street, Chelsea, builders—Newsome and Holt, Rochdale, emery roller makers—Harding, Cox, and Shaw, Bristol, olive oil merchants; as far as regards J. Harding—Mogg and Co, Falmouth, flour merchants—Hudson and Boyd, Newcastle upon Tyne, wholesale leather merchants—Sheffield and Keates, Manchester, tailors—Clark, Keeling, and Clark, Tower street, wine brokers; as far as regards E. H. Keeling—C. and E. D. James, Newcastle upon Tyne, grocers—Lee and Co, Manchester, machine makers—Scott and Watts, Grange road, Bermondsey, tailors—Bird and Boak, Commercial road east, drapers—Mellin and Miller, Well street, Upper East Smithfield, soda water manufacturers—W. and J. P. Sandie, North and South Ockendon, Essex, farmers—Greenfield and Buscall, Broadwalk, Blackfriars road, chair makers—W. and J. Wild, Oldham, Lancashire, cotton spinners—Darton and Clark, Holborn hill, publishers—Bailey and Co, Biddulph, Staffordshire, coal merchants—Allan, Grieve, and Co, Nicholas lane, and Borough road, lithographers—Crowther and Smith, Newcastle upon Tyne, ironfounders—Caan and Sanders, Nottingham, attorneys-at-law—Blox and Wooller, Stockport upon Tees, and elsewhere, mercers—Porteous, Carson, and Co, Jamaica, merchants; as far as regards W. Christie—Wharton, Naylor, and Co, Batley Carr, Yorkshire, scribbling millers; as far as regards J. Fozard and A. Naylor—Whiteman and Bourne, Brencley, Kent, ink-makers—Mazure and Bertin, Clerkenwell close, gold cutters—Walter and Whitehurst, Oxford street, coach builders—Taylor and Millicamp, Birmingham, manufacturers of patent axle pulleys—Blomfield and Snelliner, Brighton, upholsterers—Key, Dell, and Hale, Woolwich, Limehouse, and elsewhere, manufacturers of patent metallic powder cases.

DECLARATIONS OF DIVIDENDS.

Higginson, Liverpool, pawnbroker—first dividend of 2s 6d in the pound, on Thursday, October 17, or any subsequent Thursday, at the office of Mr Cazeneuve, Liverpool. Thompson, Liverpool, merchant—second dividend of 2d in the pound, on Thursday, October 17, or any subsequent Thursday, at the office of Mr Cazeneuve. Hebblewhite, Liverpool, spirit merchant—first dividend of 9d in the pound, on Thursday, October 17, or any subsequent Thursday, at the office of Mr Cazeneuve. Timmis, Longton, Staffordshire, draper—first dividend of 1s in the pound, on Thursday, October 17, or any subsequent Thursday, at the office of Mr Bittleston, Birmingham. Southern, Birmingham, grocer—first dividend of 8s 6d in the pound, on Thursday, October 10, or any subsequent Thursday, at the office of Mr Bittleston. Parsonage, Birmingham, paper hanger—first dividend of 3s 4d in the pound, on Thursday, October 17, or any subsequent Thursday, at the office of Mr Bittleston. Fletcher, Loscoe, Derbyshire, grocer—first dividend of 3s 9d in the pound, on Thursday, October 10, or any subsequent Thursday, at the office of Mr Bittleston. Fletcher, Birmingham, oilman—first dividend of 4s 6d in the pound, any Thursday, at the office of Mr Christie, Birmingham. Glover, jun. Leicester, ironmonger—first dividend of 1s in the pound, any Thursday, at the office of Mr Christie. Dean, Habersham, Eaves, Lancashire, cotton spinner—second and final dividend of 3s 1d in the pound, on Tuesday, October 22, and on any subsequent Tuesday, at the office of Mr Hobson, Manchester. Wood, Henfields within Fiddleworth, Yorkshire, woollen manufacturer—first dividend of 1s 2d in the pound, on Tuesday, October 22, or any subsequent Tuesday, at the office of Mr Hobson. Clark, Liverpool, draper—first dividend of 4s 10 1/2d in the pound, on Tuesday, October 22, or any subsequent Thursday, at the office of Mr Hobson. G. and J. Wilkinson, Bishop Auckland, Durham, carriers—first dividend of 1s 9d in the pound, on new profits, on Saturday, October 19, or any subsequent Saturday, at the office of Mr Baker, Newcastle. Jefferson, Newcastle upon Tyne, victualler—first and final dividend of 1s 2d and 3-5ths of a penny in the pound, on Saturday, October 19, or any subsequent Saturday, at the office of Mr Baker. Bell, Newcastle upon Tyne, fruiterer—third and final dividend of 1-3d of a penny in the pound (in addition to 6s 4d in the pound previously declared), on Saturday, October 19, or any subsequent Saturday, at the office of Mr Baker.

Potts, Newcastle upon Tyne, grocer—second and final dividend of 3d and 7-10ths of a penny in the pound (in addition to 1s in the pound previously declared), on Saturday, October 19, or any subsequent Saturday, at the office of Mr Baker

BANKRUPTS.

William Minter, Colchester, builder to surrender October 21, at half-past 12 o'clock, November 26, at 2, at the Bankrupts' Court: solicitors, Milne and Co, Temple; and Smithers and Co, Colchester; official assignee, Graham, Coleman street

Thomas B. Hall, Coggeshall, Essex, grocer, October 25, at 12 o'clock, November 26, at 3, at the Bankrupts' Court: solicitors, Wire and Child, St Swithin's lane; official assignee, Graham, Coleman street

M. and B. Lee, Duke street, Piccadilly, tailors, October 26, November 27, at 1 o'clock, at the Bankrupts' Court: solicitors, Lewis and Lewis, Ely place; official assignee, Bell, Coleman street buildings

Frederick A. Berenger, Homer street, St Marylebone, clothier, October 26, at half past 12 o'clock, November 27, at 12, at the Bankrupts' Court: solicitor, Teague, Crown court, Cheapside; official assignee, Johnson, Basinghall street

Henry D. Williams, Southampton, plumber, October 26, at 12 o'clock, November 27, at 11, at the Bankrupts' Court: solicitor, Patterson, Bouverie street; official assignee, Bell, Coleman street buildings

Gideon Ball, Bath, carpenter, October 29, November 26, at 11 o'clock, at the Bristol Court of Bankruptcy: solicitors, Richards and Co, Lincoln's inn fields; and Drake, Bath; official assignee, Acraman, Bristol

William J. J. Coall, Exeter, grocer, October 22, November 19, at 1 o'clock, at the Exeter District Court of Bankruptcy: solicitors, Keddell and Co, Lime street; and Stogdon, Exeter; official assignee, Hirtzel, Exeter

Thomas Taberner, Birmingham, cornfactor, October 29, November 28, at 11 o'clock, at the Birmingham District Court of Bankruptcy: solicitors, Holme and Co, New inn; and Bartlett, Birmingham; official assignee, Whitmore, Birmingham

James Bibly, Liverpool, coach proprietor, October 29, November 26, at 11 o'clock, at the Liverpool District Court of Bankruptcy: solicitors, Cornthwaite and Adams, Old Jewry chambers; and Cornthwaite, Liverpool; official assignee, Morgan, Liverpool

DIVIDENDS.

November 5, H. Walker, Luton, Bedfordshire, cordwainer—W. B. Smith, Sudbury, Suffolk, surgeon—J. Jenkins, Crown place, Old Kent road, currier—P. Tansley, St John street, West Smithfield, straw plait dealer—H. Wood, Basinghall street, woolenfactor—November 8, C. Graydon, Limehouse, shipchandler—T. Donkin, Cambridge, victualler—G. and W. Helder, Clement's inn, money scrivener—November 6, R. Baxter, Montague close, Southwark, wharfinger—October 24, E. and H. Hilton and N. Walsh, Over Darwen, Lancashire, papermakers—November 14, J. W., and E. Yearley, Ecclesfield, Yorkshire, flax spinners—November 5, E. Johnson, jun. and T. Manley, Whitehaven, sugar refiners—E. Johnston, A. Adamson, and J. Hope, Whitehaven, bankers

CERTIFICATES.

To be granted, unless cause be shown to the contrary on the day of meeting. November 7, W. Parsons, Upper Eaton street, Pimlico, and Half Moon street, Piccadilly, starch manufacturer—November 6, R. Beesley, Wells street, Oxford street, wine cooper—November 5, J. Jenkins, Crown place, Old Kent road, currier—T. Cook, Kirby street, Hatton garden, silver, cutler—E. Walker, Newman street, Oxford street, auctioneer—November 19, T. Brand, Stamford street, Blackfriars, livery stable keeper—November 6, J. Bedford, Melina place, Westminster road, iron merchant—November 7, J. Kitchen, Stockport, corn dealer—November 6, H. Whitaker, Macclesfield, silk throwster—November 7, B. H. Hunter, Liverpool, merchant—December 3, R. K. Mann, Kingston upon Hull, wine merchant—November 14, G. Craven, jun. Rochdale, corn miller—November 19, H. Lane, Derby, innkeeper

CERTIFICATES.

To be granted by the Court of Review unless cause be shown to the contrary on or before November 5. M M'Divitt, Liverpool, merchant—W. Tott, Wakefield, Yorkshire, alkali manufacturer—T. Carter, jun. Waltham, Leicestershire

Friday, October 18.

BANKRUPTS.

Perkins and Woolley, Stamford, drapers, to surrender, October 25, at one, and December 5, at eleven, at the Court of Bankruptcy. Turquand, official assignee, Coleman street; Reed and Shaw, Friday street

Thomas Smith, senior, wool stapler, Minto street, Bermondsey, October 25, at half past twelve, and November 28 at eleven, at the Court of Bankruptcy. Graham, official assignee, Coleman street; Burbridge, Hatton garden

William Chequer, saddler, Blackfriars' road, October 28, at half past eleven, and November 30, at twelve, at the Court of Bankruptcy. Pollett, official assignee, Sambrook court, Basinghall street; Nind, Clement's lane, Lombard street

Charles Rogers, saddler, Bishopgate street Within, October 29, at two, and November 29, at eleven, at the Court of Bankruptcy. Johnson, official assignee, Basinghall street; Morris, Stone, and Townson, Moorgate street chambers

Robert Footner, upholsterer, Lymington, Hampshire, October 30, at two, and December 4, at one, at the Court of Bankruptcy. Johnson, official assignee, Basinghall street; Pownall and Cross, Staple inn, Holborn

William Hill, builder, Woolwich, Oct. 29, at half-past one, and Dec. 4, at twelve, at the Court of Bankruptcy. Bell, official assignee, Coleman street buildings. Hughes, Chapel court, Bedford row

William Richardson, glass manufacturer, Newcastle upon Tyne, Oct. 31, at two, and Dec. 9, at one, at the Newcastle District Court. Baker, official assignee, Newcastle; Shaw and Newstead, Ely place, London; Walters, Newcastle

INSOLVENT PETITIONS.

Chick, oilman, Minories, Nov. 11, at half-past twelve, at the Court of Bankruptcy. Graham, official assignee

Blythe, trunk maker, Chandos street, Covent garden, Nov. 18, at half past one, at the Court of Bankruptcy. Turquand, official assignee

Barnes, baker, Springfield, Essex, Nov. 18, at eleven, at the Court of Bankruptcy. Graham, official assignee

G. C. Alzager, Nov. 11, at twelve, at the Court of Bankruptcy. Turquand, official assignee

Phillips, pewterer, Fann street, Goswell street, Nov. 11, at half-past eleven, at the Court of Bankruptcy. Graham, official assignee

Knight, farmer, Byfleet, Surrey, Nov. 18, at twelve, at the Court of Bankruptcy. Graham, official assignee

Schram, schoolmistress, Queen's road, Bayswater, Nov. 11, at eleven, at the Court of Bankruptcy. Turquand, official assignee

Ball, tailor, Nov. 11, at half-past eleven, at the Court of Bankruptcy. Graham, official assignee

Moran, beerseller, Wapping wall, Shadwell, Nov. 18, at half-past twelve, at the Court of Bankruptcy. Turquand, official assignee

Bailey, accountant, Baldwin's court, Cloak lane, Nov. 18, at half-past eleven, at the Court of Bankruptcy. Turquand, official assignee

Chifney the elder, Newmarket, Nov. 11, at eleven, at the Court of Bankruptcy. Turquand, official assignee

Margetts, baker, Birmingham, Nov. 4, at half-past ten, at the Birmingham District Court. Whitmore, official assignee

Vernon, farmer, Newbold Verdon, Leicestershire, Nov. 14, at one, at the Birmingham District Court. Bittlestone, official assignee

BIRTHS.

On the 15th instant, at Lavender hill, the lady of Joseph Gurney, Esq. of a daughter

On the 12th instant, at 51 Portland place, the Countess of March, of a daughter

MARRIAGES.

On the 15th instant, at Kensington church, Mr William Sheffield, of Lincoln's inn fields, and of Leadenhall street, solicitor, to Miss Eliza Marshall, of Kensington square

On the 15th instant, at St George's, Camberwell, by the Rev. Samuel Smith, M.A. Henry William Waddell, Esq. of her Majesty's Customs, to Elizabeth Douglas, youngest daughter of John Holmes Gibson, Esq. of Lombard street, and of Grove house, Ramsgate

On the 8th instant, at St Mary's, Islington, Charles Claridge, Esq. of her Majesty's Customs, to Julia Sophia Squires, niece of P. Squires, Esq. Mulbarton hall, in the county of Norfolk

On the 15th instant, at St Mary's church, Fulham, by the Rev. Sparks Byers, Sir William Boothby, Bart. of Ashburn hall, Derbyshire, to Louisa Cranatour, relict of the late John Alexander Nisbett, Esq. of the 1st Life Guards, and eldest daughter of the late Frederick Hayes Macnamara, Esq. The bride 30, and the bridegroom 70 years of age

On the 10th instant, at the Friends' Meeting house, Darlington, Robert Barclay Fox, of Perran, Cornwall, to Jane Gurney, daughter of the late Jonathan Backhouse, of Polam hill, Darlington

DEATHS.

Recently, at her residence at Haggerstone, Miss Fanny Holcroft, daughter of the late Thomas Holcroft. She was the authoress of several esteemed works of fiction

Aged 15 years, Daniel O'Connell, eldest son of C. Fitzsimon, Esq. of Glencullen, county Dublin

On the 14th instant, at his house in Chapel street, Belgrave square, Colonel Sir Samuel Gordon Higgins, K.C.H. Esq. to her Royal Highness the Duchess of Gloucester, in his 74th year

On the 11th instant, at Upper Tulse hill, William Jenett, Esq. aged 75

On the 12th instant, in Salisbury street, Strand, Mark Oswald Rainalds, Esq. aged 32, late of Colombo, Island of Ceylon, son of the late John Rainalds, Esq. Consul-General of the United States at Copenhagen

On the 5th instant, at Roehampton, Surrey, Alexander Speirs, Esq. of Elderslie, N. B.

At Margate, on the 5th instant, George F. Du Paquier, Esq. of Thistle grove, Old Brompton, and of the Ordnance office, Pall mall, in his 54th year

On the 10th instant, at No 11, Saville row, Anna, the beloved wife of the Rev. Robert Syngue, rector of Wallyn's Castle, Pembrokehire, and sister of Sir W. Webb Pollett, M.P. her Majesty's Attorney-General

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