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The Political Economist.

THE INDIAN BUDGET AND LOAN.

On Thursday night Sir C. Wood gave his last statement for this Session of the condition of our Indian finance, and asked leave to borrow 5,000,000*l* for Indian railways, should the Indian Railway Companies need that amount in addition to what they can themselves raise. We propose in our next issue to examine this financial statement carefully, and to go thoroughly into these complicated accounts, which we could not do, satisfactorily to our readers, this week. It is a subject requiring patient attention to a very confused mass of figures.

WHY HAVE WE SO FEW STATESMEN IN THE HOUSE OF COMMONS?

THE retirement of Lord John Russell from the scene of action in which he has so long been so distinguished, from the scene which he so much loves,—the retirement of Lord Herbert from an assembly which always listened to him with pleasure, though he never rose to address it without reluctance,—cannot but raise a very serious question in the minds of thinking men:—Why have we so few statesmen of eminence in the House of Commons? Great man after great man passes into the still calm of the superior assembly or into the tomb, but no adequate successor to them springs up. Their constituencies elect in their places fair men, but they do not elect their equals or their similars. The paucity of accomplished statesmen is so great that we are just now compelled to transfer one of our best statesmen from a post for which he has been trained during many years, for which he is adapted by nature, which he has filled almost perfectly, to another post which demands different previous studies and very different mental qualifications. We are obliged to take a thoroughly trained man from the post for which he was thus prepared, and we are compelled to place him in a post for which—habits of business and collectedness of understanding apart—he is entirely unprepared. Our excuse is that “statesmen are so scarce, we have no other man equally good. Lord Palmerston had *really* no choice.” If this be so, what is the cause of it? We do not apologise for stating the problem in this plain and emphatic form; it is for the interest of the public that it should be seen as it really is, and be discussed without disguise.

It is useless to attempt to evade the existing difficulty by alleging that there are still great men in the House of Lords,

—that when they migrate from one assembly to the other, they remain the same men that they were before,—that the country can as much have their services in the place where they are, as it could in the place which they have left. The truth is not so. These men are the same men, perhaps, but we have not the same use of them. One of the principal duties of a Parliamentary administrator in the present day is to answer Parliamentary questions. We boast that for better or for worse our administration lives in the face of day; that it has no indefensible secrets—no hidden defalcations; that it is searched into during half the year by the incessant inquiry of 658 inquisitors, and especially by certain of them who are stimulated by public spirit, by personal vanity, by the wish to be thought active by their constituents, by the wish to become great men with the public. As this is so, it is advisable that such questions should be answered well, and experience shows that a subordinate official, as a rule, does not answer questions well. Except under circumstances exceptionally advantageous, he cannot feel sufficiently at home to state the past actions of his chief as if they were his own actions—the past motives of his chief as if they were his own motives—the future policy of his chief as if it were his own policy. The inherent principles of human nature, the fundamental conditions of official action ensure that, as a rule, this will be the case. And in consequence the public service will suffer. If false impressions are given by incomplete, hesitating, or inaccurate replies in Parliament, an erroneous opinion is formed in the country and perhaps in other countries; and the characteristic usefulness of “question-and-answer” administration is wholly sacrificed, even if such mistaken impressions should chance by good fortune to cause no absolute evil.

Why, then, is there this remarkable vacuum in the Lower House of Parliament? On many grounds we should expect that available talent would accumulate there. There is doubtless a great augmentation of ability in the country, for our population is augmenting and our education is spreading and improving every year. The number of educated men competent to begin to learn to be statesmen must be largely on the increase. Early in the century one of the shrewdest of the Conservatives, old Lord Stowell, was fearful of the rapid diffusion of education upon this precise account. He said:—“If you create more educated talent than there is a demand for, the surplus will be apt to turn sour.” If we look at the House of Commons the result is the opposite of the prediction: the surplus has not turned sour, and could not turn sour, for it does not exist.

The real reason, which is concealed from the public at large, but which arrests the attention of close observers, is the expense of English political life. If we may be pardoned for an economical expression, the cost of producing a statesman in this country is far beyond the profit which he can derive from the service of the State. The cost may be divided under two heads.

First, the cost of getting into Parliament. We all know vaguely, not certainly, how great this is, and how increasingly great it seems likely to become. A very large number of rich men are very anxious to have seats in Parliament. It is the only way in which newly-made wealth can in England attain a respectable proximity to hereditary wealth. A man of large income—if he have not a position by birth, or peculiar talents, or some other exceptional advantage—is,

notwithstanding his wealth, of little account in English society. If he enters Parliament he becomes at once somebody, and if he plays his cards skilfully and carefully, he may become a very distinguished member of society. Rich people, and the wives and daughters of rich men even more, are keenly alive to all this. They bid, and will continue to bid, very high for all the purchasable seats in Parliament.

And it must be observed that the influence of money is not to be measured by the sum, considerable though it be, which is expended in bribery at elections. It runs far wider and far deeper. Almost every constituency likes to have a rich member far better than a poor one. The "subscriptions" which a rich man can give to the charities of the borough are a considerable object to the philanthropic part of its inhabitants; his dinners are something of an object to such of them as come to London; his "business" may be made to add a little to the fee book of the local solicitor. In countless ways which it would be tedious to enumerate, though it will be easy to imagine, the influence of wealth, which is so powerful in every other part of English life, will be especially powerful in obtaining the coveted position of a seat in Parliament. We may imagine constituencies in another and a better world which do not feel such terrestrial agencies; but such are not the constituencies among which we live. The evident fact is, that the cost of attaining a seat in Parliament has risen during the last thirty years, not because of the Reform Act, not because of any legislative change, but from a social change, because there are more rich bidders for seats in Parliament than there were once.

It may indeed be said that we have still some small boroughs in which aristocratic influence is more potent than pecuniary corruption, and that the noble patron may think it his duty to appoint an eminent representative. One or two such cases there certainly are, but how few! We have only to look down the list of the members for the closer boroughs to satisfy ourselves of the conclusion which we should be inclined to anticipate beforehand, viz., that the support of the borough proprietor is given in the main to the relations and friends of the borough proprietor, and to the friends of his friends; and that, therefore, we cannot count on such dependent seats for any great accession of Parliamentary ability, because they are for the most part given away with but a secondary reference to its attainment.

The present system might indeed be loosely, but not very inaccurately, described as a system for securing the indirect representation of wealth and property at the expense, or at least at the risk, of sacrificing the representation of intelligence. We have confined the area of electioneering competition to the comparatively small number of rich men, and we must, therefore, not complain if the great majority of the persons elected are rich rather than clever.

And, *secondly*, when a distinguished member of Parliament is elected, his expenses are not at an end. His daily political life is an expensive life. The tone has been given to it by men of great fortunes, by men of large estates and large incomes: the rate of expenditure was fixed by them, is suitable to them, and is scarcely suitable to any one else. It is scarcely possible for a high English statesman to live out of the high social world; and if he lives in it he must conform to its fixed usages—he must live as others live there, he must spend as others spend there.

Nor is there at present any pecuniary profit to be obtained from English statesmanship which is even approximately commensurate with this large pecuniary outlay. The salaries of office are not very high, and its tenure is very uncertain. No one could start in political life in reliance upon a political income: any one would be reckoned mad who even thought of doing so. The popular impression of the pecuniary unprofitableness of Parliamentary life is very strong and very correct. In former times there were sinecures to be had, and large pensions were a not impossible contingency; but the sinecures have been wisely abolished, and pensions have been reduced within very narrow limits. Patronage may once, too, have been a great practical augmentation to the daily convenience of a statesman's life. He may have been able to provide easily and suitably for his friends, and relatives, and *protégés*—for those whom he wished to provide for. But such is not the case now. The borough attorney, the local supporters who determine the close-run election, have the best of the few

good things which now remain; and how few these are is best known to those who have most closely investigated the present arrangements of our public offices. A statesman who entered public life in the hope of gaining a satisfactory livelihood either for his friends or for himself, perhaps ought to be disappointed, and certainly would be so.

We must not then be surprised that we have so few accomplished statesmen;—let us rather be thankful that we have so many. We have confined our selection to the small number of opulent men, and as long as we do so we must take the consequences. Few rich men will go to a laborious profession—will, as Lord Macaulay puts it, "pass nights without sleep and summers without one glimpse of the beauties" of nature, in the perhaps mistaken hope that they may attain "that laborious, that insidious, that closely watched slavery, which is mocked with the name of power." Public spirit may give us some few statesmen, vanity will be sure to yield us many counterfeits of statesmen; but so long as we confine our selection as we now confine it—so long as we pay men as only rich men can afford to be paid, and expect them to labour as only poor men will submit to labour,—we must expect our House of Commons to exhibit its present barrenness of rising merit; we must not hope to see rich grapes growing on a soil which was only suited for poor thistles. In what manner this singular malady of English political life may be best mitigated or remedied, we may soon take an opportunity to consider. But the present striking exemplification of our Parliamentary poverty should at least make us admit our difficulties and acknowledge our defects.

THE FINANCES OF THE NORTHERN STATES OF AMERICA.

WE published last week the most important portions of the message of the Secretary of the Treasury at Washington, but it is very possible that some of our readers may not have had sufficient time or sufficient preliminary information to understand without a commentary the whole bearing of its contents. A more remarkable document, it may safely be said, has rarely been laid before a great nation. The cost of civil war is traceable in every syllable—is discernible in every figure of it. It contains a proposal to increase Customs duties; to augment internal taxation; to reduce, and that largely, the salaries of the *employés* of the Government; to make the property of the rebel States as soon as they are conquered, liable, as it were, in damages for the cost of the rebellion; to raise, partly by national subscription and partly otherwise, an enormous loan. It is, perhaps, scarcely within the powers of finance to discover propositions of more startling magnitude or more extreme interest.

The expense of the American civil war is very easily calculable. According to the balance-sheet of the United States for the year ending 30th June, 1860 (which, as it may interest our readers, we publish below), the whole expenditure of the Federal Government was 17,396,452*l.* Now, the Secretary of the Treasury asks for 71,666,905*l.* In other words, the rebellion, or the secession, or whatever it is to be called, is to cost the Northern States fifty-four millions sterling, or more than three times the ordinary Federal revenue. The Northern States are to spend this year four times as much as the whole Union used to spend. More than fifty-one millions are required for the army alone, which was formerly maintained for three millions and a half.

As we may conceive, the Finance Minister is rather perplexed to derive so augmented a revenue from so contracted an area. He proposes to raise the money he requires partly by loans and partly by taxes, and divides the respective amounts thus:—

	£
Taxation	18,000,000
Loans	54,000,000
Total	72,000,000

The taxes he relies on may be divided into two classes—taxes which he proposes and taxes which he only indicates. In this country we expect a Chancellor of the Exchequer to state exactly the manner in which he thinks the necessary expenditure of the year could best be met. Mr Chase, the American Secretary of the Treasury, follows this customary precedent up to a certain point, but only to a certain point. After that he only suggests an alternative.

He proposes an import duty on tea, and an additional im-

port duty on coffee and on sugar. He proposes, likewise, a modification of the tariff, of which the details are contained in a Bill which has only just reached us, but of which we give elsewhere the most important clauses. The Secretary of the Treasury describes the contents as "proposed duties on articles now exempt," and "changed duties on articles now either lightly burdened or so heavily taxed that the tax amounts to a prohibition"; and though we have not yet had time to examine the details with any accuracy, we are inclined to hope that the effect of the new tariff on British manufactures may be better than that of the Morrill tariff, for it could not easily be worse. Mr Chase, therefore, calculates that he shall receive as follows:—

From augmented duties on sugar and coffee and from tea only...	£ 4,500,000
Other new duties added in tariff of this year	1,575,000
Other duties under old tariff.....	6,750,000
Land sales.....	675,000
	13,500,000

A sum of 4,500,000/ remains to make up the 18,000,000/ which Mr Chase hopes to derive from taxation. As to this, he suggests that it may either be levied by direct taxation or by some form of Excise duties. Until the present time, as will be seen by the account below, the Federal Government has derived its revenue wholly from Customs duties and from land sales, but now it must resort to more extreme measures:—

Mr Chase observes that the property, both real and personal, in United States is	£ 3,623,157,926
Debt of property of rebellious States.....	1,170,487,376
	2,452,670,550

which are very large figures, on which any Chancellor of the Exchequer would be very glad to lay his hand. Accordingly, Mr Chase observes that a very trifling tax per cent. on this, the value of the principal of the country, would raise something like the requisite amount.

Not, however, apparently satisfied with this suggestion, he says that the required sum might also, he believes, be raised from an Excise duty on stills, distilled liquors, on ale and beer, on tobacco, and from taxes on bank-notes, spring carriages, silver ware and jewellery, and on legacies.

But he leaves it to the judgment of Congress whether it will adopt either of these suggestions, or whether it will combine the two, and impose a smaller rate on real and personal property, and impose likewise certain Excise duties.

Such are Mr Chase's suggestions as to taxation;—and what are we to say to them? It is certain that they indicate much financial distress; and when they come to be paid, in addition to the heavy taxes of the several States and the heavy municipal taxes of the several towns, it is very probable that we shall hear from our brethren across the Atlantic complaints something analogous to our own,—complaints that they are the most overtaxed country upon the earth. It is evident, too, that the reckoning of the Customs revenue is extremely sanguine. It is probable that the diminished consumption consequent on a great war may diminish the importations far more largely than Mr Chase calculates, so as to deprive him of much of the revenue which he would derive from the ordinary taxes at an ordinary time, and much also of that which he hopes to gain from the extraordinary taxes which he imposes. A direct tax, too, which looks large on the sum total of the principal of a country, is more serious when it is measured by its income. On this, however, and on the Excise duties it will be easier to comment when we have them in the shape of a definite suggestion, and not of an alternative proposal.

It is to loans that Mr Chase principally looks for his ways and means. As we have said, he means to borrow 54,000,000/.

The debt of the Federal Government is not large, though it has of late been increasing. It was:—

On the 1st of July, 1860	£ 14,573,182
On the 7th of March, 1861	17,202,435
On the 1st of July, 1861	20,445,262
—figures in which we see again the financial consequences of civil war. Mr Chase, however, is not disheartened at such small items as these. He proposes	
A national loan of	£ 22,500,000
A loan adapted for foreign countries, but not exclusively so adapted, of	20,000,000
An issue of Treasury notes of.....	11,250,000
	53,750,000

The precise terms of these respective demands were given in the *Economist* of last week in the Secretary's own words, and it is not worth while to repeat them. The national loan is in sums of small amount, is intended for the mass of the community, and is to bear an interest of 7 3-10ths per cent. The second loan, which is intended, if possible, for Europe, is in larger amounts, and is therefore more suitable to ordinary capitalists. The interest given is 7 per cent. in London.

Whether these loans will be taken or not we cannot say. In the easy money market of New York a large sum could be obtained, but this is a very large sum for a market which is not large. It will task the national zeal to raise in any way by loans or taxes all this money; and for what? To re-unite a community of Free States to a set of Slave States, from which Providence offered them the happy chance of an immediate disjunction. We append the balance sheet of the Federal Government for the last year of peace, to which we have referred:—

BALANCE SHEET of UNITED STATES for the YEAR ending JUNE 30, 1860.

RECEIPTS		£
Customs		11,967,189
Land rates		400,170
Miscellaneous		227,421
Treasury bonds		4,363,920
Loans		310,510
		17,269,210
Balance in hand 1st July, 1859.....		976,336
		18,245,546
EXPENDITURE		£
Civil list		1,383,447
Foreign affairs		261,721
Miscellaneous		4,648,051
Expenses connected with the Indians.....		890,029
Army		3,692,197
Navy.....		2,590,458
Interest on public debt.....		3,930,549
		17,396,452
Balance in hand 1st July.....		849,094
		18,245,546

THE TERRITORIAL EXTENSION OF FRANCE.

CAVOUR'S THEORY OF THE EMPEROR.

LORD JOHN RUSSELL's speech on Friday week concerning the consequences of the rumoured cession of the island of Sardinia to France, has created a vivid sensation among French journalists, who vie with each other in proving, what they scorn on us for believing, that the opinion of the French nation has a force and vigour of its own quite powerful enough to change and direct the Emperor's policy in foreign affairs. "If Lord John Russell were serious," says our contemporary *Le Temps*, "he labours (as the *Journal des Debats* very truly remarks) under a strange delusion respecting the Legislative Body, its ambition, and its power, and, still stranger, about public opinion and the press, its organ. We assure him we have no means of constraining the French Government to conquer Sardinia." But Lord John Russell certainly did not ascribe any such power as is here intimated to the *Corps Legislatif*. He spoke of the Legislative Body only as a national organ of the opinion of the nation at large,—and though in ordinary matters it certainly does not represent France, no one knows better than the Emperor how, under exceptional circumstances, any such formally constituted body may assume for the time a perfectly valid title to represent the Empire. Lord John Russell spoke of the power naturally exercised over the Emperor by the real opinion of France, which he professes, not without good evidence, to interpret, and to defer to. And the very journals which deny that they can exercise any such influence, even when they speak with the authority of a united people, furnish at least plenty of proof of the sincerity and enthusiasm of their own desire to drive the Emperor into some further territorial extension of the French dominion. The *Patrie* rails openly at England for grudging Sardinia to France, and rails quite as openly at Baron Ricasoli and the Italian Ministry for having pledged themselves to refuse it. The *Presse* is still bolder: it openly avows that while Sardinia would be of little importance to France, there is much new territory that would be, and expresses in no obscure terms its wish that the Emperor would aim at once at the Rhine.

We ask [says *La Presse*] why the cession of Sardinia, as Lord John Russell pretends, should not be a simple transaction between the King of Sardinia and the Emperor of the French? And in what respect would the balance of Europe thereby suffer? What we think most grave in the speech of Lord John Russell is the avowal of this blind obstinacy in preparing unlimited armaments, and the declaration "that England is ready to renounce peace with all its blessings, as well as the security of its commerce and industry, in the interest of a great cause." Now, nothing can be more vague and elastic than last words, which leave the field open to every sort of interpretation. One may always transform into "a great cause" the most paltry event, the most secondary interest. For our part we have no taste for violent conquests, or forced annexations. Sardinia has but very slight importance in our eyes. We have for our country more elevated views, and a wider ambition. We have the certain conviction that France has a right to a territorial augmentation far more important.

No paper would write thus without a very strong confidence in popular support; and thus clearly, therefore, does the French Press justify Lord John Russell's very judicious observation, that, though the Emperor of the French is personally very well disposed towards both England and Italy, there is a power in France to which even he bows, and which might constrain him to run the risk of forfeiting the good will both of England and of Italy rather than the greater risk of forfeiting the popularity of his dynasty. We do not believe that Mr Kinglake adduced on Friday week any evidence half as important to show the danger of a new push for territorial extension on the part of France, as has come out since in the shape of proofs that even more dangerous designs than the absorption of the island of Sardinia would be received by France with extravagant joy and enthusiasm. All the signs seem to show that nothing is so popular in France as the idea of territorial extension. Certain it is that the Emperor's worst enemies,—the Orleanists, the Legitimists, and the Republicans,—have all agreed to defend his policy in the annexation of Nice and Savoy. A story is told on good authority that M. de Montalembert, the ablest and most eloquent enemy of the Imperial dynasty in France, once said,—that if Louis Napoleon should ever gain for France the boundary of the Rhine, though he should never cease to think as ill of him as he now thinks, his mouth would be closed for ever; he could not say another word against the ruler who should have done so much to raise the power and dignity of France. And if this low territorial vanity, as we cannot but call it, animates thus vividly the noblest and most chivalric minds in France,—it certainly is not less strong in the army and the peasantry. Probably the *bourgeoisie* alone dislike the thought of such extension, and this not for its own sake, but only for the disturbance to trade which it implies. From the highest to the lowest, the French imagination is filled with a real passion for the grandeur of France,—and the French imagination seems quite unable to conceive any form of true national grandeur except the physical grandeur of territorial magnitude.

But, it will be said, what is the Emperor's own individual bias on this annexation policy? We have often maintained that the Emperor's policy is not remarkable for its unity of conception. He is a shrewd man either of really wavering purpose,—or, if it be otherwise, with a policy so exceedingly deep as to be in fact quite beyond human discernment. We have often maintained this view as the only one really consistent with the marvellously tortuous course with which he has puzzled Europe,—but we hold it now with renewed confidence because it seems to have been the view of the Emperor which was adopted by the late Count Cavour. No shrewder observer of human conduct has ever been near the Emperor: certainly no observer half so shrewd who had anything like the same motive for fathoming his real nature and purposes. To Count Cavour's designs the Emperor's good faith was absolutely essential. Cavour himself thought at the peace of Villafranca that he had been treated with something very like bad faith. Yet he did not accuse the Emperor of intentional bad faith. He believed him to have been governed by exactly the same changing impressions which had actuated him previously in terminating the Crimean war,—which actuated him afterwards in putting his own construction upon the Villafranca peace. In the new number of the "Quarterly Review" there is the report of a remarkable conversation between Count Cavour and an English friend concerning the unfathomable ruler of France. "He has a

number of political convictions floating in his mind, none of them matured," said Cavour. "They would seem to be convictions founded upon instinct. He will not steadily pursue any single idea if a serious obstacle presents itself, but will give way and take up another. This is the *mot d'énigme* to his policy. It is by steadily keeping this in view that I have succeeded in thwarting his designs or in inducing him to adopt a measure. The only principle,—if principle it can be called,—which connects together these various ideas is the establishment of his dynasty, and the conviction that the best way to secure it is by feeding the national vanity of the French people." "He is a man of generous impulses," he continued, "and has strong feelings of gratitude towards those who have served and befriended him. At the bottom of his heart he is greatly attached to Italy. His earliest recollections are bound up with her. He is to this day a "carbonaro" in his desire for Italian freedom and hatred of Austria. He has not forgotten the kindness and hospitality shown to him when an exile in England. He admires your institutions and the character of the English people. But all this is as nothing when compared with the maintenance of his dynasty, the establishment of which he looks on almost in the light of a religious obligation. If the moment came when he thought a sacrifice necessary to sustain it, however great the sacrifice might be, however painful or repugnant to his feelings, he would make it.....He has invariably assured me that his first object was to maintain peace and a good understanding with England, I believe that from policy as well as from affection such are his views, and that only in a moment of the utmost emergency, when he was convinced that his influence in France depended upon it, would he depart from them. But that moment may come, and you would be madmen if you were not prepared for it."

This seems to us a view of the Emperor's character and purposes which is marked by all the broad and shrewd insight for which Cavour was remarkable,—and, therefore, we attach a far greater importance to any indications of a steady current in French opinion, than to the untrustworthy gossip which Mr Kinglake occupies himself only too frequently in compiling about the rumoured operations of the French Government itself. The Emperor personally is flexible enough:—the opposition to any extension of French territory at the expense of Italy which Baron Ricasoli and Lord John Russell have already offered, constitutes an obstacle quite sufficient to induce him to take up some other of his "floating ideas," unless he perceives that the national vanity of France is set upon this territorial extension. And if it is,—and only if it is,—he may be firm, as he was in the case of Savoy and Nice, and hazard even a war with England rather than give way. We do not really fear such a contingency, but we think we ought to be prepared for it. The danger lies not with the Emperor, but with the French people and the Press. If they do so far set their hearts on a periodical extension of territory that it is a matter of grave risk to the dynasty to thwart their hopes, the attempt will be made. We wish we could think with Mr Cobden and Mr Bright that the whole danger is a chimera. It may not be very imminent. But we should at least be, as Cavour says, "madmen" if we were not ready to meet and resist it.

THE IRISH CENSUS.

It has always been an established maxim among statisticians that the increase of a country in population afforded a pretty sure indication and a pretty fair measure of its progress in prosperity and resources. It is so usually, and nearly universally. But Ireland, which has long been an exception to every other rule, is an exception to this also. Ireland presents the singular spectacle of a land which is steadily and rapidly diminishing in population, which at the same time is steadily and rapidly improving in prosperity, and which, moreover, dates the commencement of its improvement from the commencement of its depopulation, and can almost point to the one as the cause of the other.

The publication (which took place last week) of the Irish Census of 1861 brings to light some very remarkable facts, and suggests an inquiry into others equally curious and in-

structive. We will proceed to lay these before our readers in as succinct and clear a form as possible. The following table shows the movement of the population during the last twenty years:—

Province.	1841.	1851.	1861.
Leinster	1,973,731	1,672,738	1,439,596
Munster	2,396,161	1,857,736	1,503,200
Ulster	2,386,373	2,011,880	1,910,408
Connaught	1,418,859	1,610,031	911,339
Total	8,175,124	6,552,385	5,764,543

The frightful decrease of numbers—upwards of a million and a half—between 1841 and 1851 astonished no one. The terrible famine of 1846-7, was known to have swept off hundreds of thousands, and the subsequent emigration, or rather exodus, was known to have removed hundreds of thousands more. Still the figures are appalling. But the reality was more appalling still. The 1,622,739 by no means represented the entire amount of the depopulation. For up to 1846—when the potato-rot first appeared—the population of Ireland had continued to increase at its usual rate, and in March, 1846, would therefore have reached 8,379,500. In March, 1851, it had fallen to 6,552,385;—showing, not a decrease of 1,622,739 in ten years (as appeared by the official returns), but a decrease of 1,827,115 in five years. Even this, however, inadequately pictured the real rate and extent of the depopulation; for the decrease was greatest in those provinces in which, up to 1846, the increase had been the fastest. The rate of increase since 1831 had been 5 per cent. in Connaught, and 8 per cent. in Munster, so that the true comparison for those two provinces would stand thus:—

	Connaught.	Munster.
Population in 1846	1,454,331	2,492,000
Population in 1851	1,010,051	1,837,736
Decrease	444,300	634,264

The real decrease was thus in Connaught 30 per cent., and in Munster 26 per cent., in five years—a drain wholly unprecedented in modern history or among civilised nations.

Few persons, we believe, were prepared to expect that this process of depopulation would have continued during the last decennial period, or at least that it would have continued at anything like its actual rate—viz., 12 per cent. Famine was over long before 1851; the Encumbered Estates Act had come into operation, improvement had evidently begun, and employment was becoming general. The whole decrease during the last ten years must be owing to emigration and to the diminished number or fertility of marriages. Unfortunately we have no general system of registration in Ireland, so that the natural movement of the population is unknown to us. All we can state is, that between 1851 and 1861, 1,174,179 emigrants left the shores of Ireland, and that the net decrease of numbers was 787,842. Whether the process of depopulation will continue, it is of course impossible to conjecture. We should hope not. The drain by emigration is to a certain extent a permanent thing; but in a thriving country and under a healthy state of affairs, this drain should never equal or even approach the amount of natural augmentation by excess of births over deaths.

We have now to show how greatly this process of depopulation, severe as it has been, was needed, in order to place Ireland in a natural and normal position. Ireland was, and is still, in an overwhelming degree an agricultural country. Manufactures there are, and thriving ones; but as a whole they scarcely occupy a larger portion of the people there than they do in the more agricultural counties of England. Let us, therefore, compare the numbers on a given acreage in such counties with the corresponding numbers in Ireland formerly and now:—

Counties.	Statute Acres.	Population. (1851.)	Acres per head.
Hereford	552,320	99,112	5.57
Lincoln	1,671,040	400,266	4.16
Dorset	643,840	177,597	3.63
Northampton	650,240	213,784	3.13
Rutland	95,360	24,272	3.99
York, N.R.	1,315,200	194,624	6.72
Wilt	874,860	241,003	3.62
Devon	1,654,400	572,207	2.88
Buckingham	472,320	143,670	3.28
Sussex	938,240	339,428	2.80
Average			3.97

The comparison of acreage with population in Ireland stood as follows in the three last decennial periods. We throw out

the number of acres returned as “absolutely unimprovable” :—

Provinces.	Net Statute Acres.	Acres to each Individual.		
		1841.	1851.	1861.
Leinster	4,623,000	2.34	2.77	3.21
Munster	5,040,000	2.10	2.78	3.13
Ulster	4,550,000	1.90	2.27	2.38
Connaught	3,430,000	2.42	3.39	3.76
Total	17,643,000	2.14	2.70	3.06

Thus it will be seen that whereas in the rural parts of England there were as nearly as possible four acres to each individual, the number in Ireland little exceeded two before the famine, and is now barely more than three.

Still this rectification of the proportion between acreage and population, partial though it is and yet incomplete, has had—in conjunction, no doubt, with other causes—a most beneficial operation on the condition of the Irish people. The supply of labour has been reduced at the same time that the demand for it has been increased. The introduction of a Poor Law system analogous to that of England has given to proprietors of land a strong interest both in discouraging redundant numbers and in furnishing full employment for the peasantry. Some new branches of industry—especially the manufacture of lace—have been introduced and have fairly taken root. The “Encumbered Estates Act” has transferred a large portion of the soil from embarrassed absentees to liberated and improving residents, under whose superintendence numbers of cottiers have risen into the position of thriving labourers for hire. Capital has flowed in and labour has flowed out; and under the combined operation of these several influences, wages have risen from 50 to 100 per cent.; beggary has nearly disappeared, and the whole aspect of the country is one of rapid improvement and hopeful activity.

One result brought to light by the recent Census we confess rather surprises us. Although by far the greatest portion of the emigration which has been so marked a feature during the last twenty years has taken place from the South and West where the Catholics predominated, yet the relative proportion between the two great religious denominations has not been very materially altered since the first investigation in 1834. In that year, according to the published returns, the total population of Ireland was 7,954,000; of whom 6,436,000 (or 81 per cent.) were Catholics, and 1,518,000, (or 19 per cent.) were Protestants. In 1861, out of a total population of 5,764,543, we find that 4,490,000 (or 78 per cent.) were Catholics, and 1,273,960 (or 22 per cent.) were Protestants.

LORD STRATHEDEN'S MOZAMBIQUE DEBATE.

LORD STRATHEDEN was, perhaps, under the circumstances, wise in withdrawing last week the motion which his very able and convincing speech had supported, for the reappointment of the British Consul at Mozambique. It could have answered no purpose to press the motion to a division, and Lord Wodehouse's intimation that the question was still under consideration rendered it a matter not only of courtesy, but of prudence, to content himself with merely administering a spur, instead of insisting on a division. As the important point at issue in this debate is still, therefore, undecided, we need not apologise for earnestly urging on the public and the Government the duty of accepting the substance of Lord Stratheden's recommendation. Eventually, we think, the Government must comply with his suggestion; and—what is of far more importance than merely complying with a single suggestion of any kind—must shape their policy in the spirit of that suggestion. We have some reason to be gravely dissatisfied with the conduct both of Lord Malmesbury and of his successor at the Foreign Office (Lord John Russell), in the policy they have pursued towards Portugal with regard to this East African Slave Trade. And it is of the first importance that if a new era is to be inaugurated by the treaty recently concluded with the Emperor, it should be marked also by a complete change in the relations between England, Portugal, and France on this head. If the Coolie immigration treaty is to be a *bonâ fide* substitute for the purchase of African slaves on the Mozambique coast, it can only become so in one way,—by the hearty co-operation of the three Powers, France, Portugal, and England, to put a final stop to this traffic.

The reason of this is obvious. It is not, it has never been, any preference for slavery upon the part of any of the

three Governments which has caused the constant demand for slaves in Eastern Africa. If a mere hearty dislike to the thing on the part of every one of the Executives would have terminated it finally, it would have been terminated finally long ago. But the force which is always acting to keep up this demand for slaves is private self-interest. The laws of the French colony of Réunion admit the apprenticeship of "free African immigrants" for a term of years. And the question whether or not they were free when they were engaged, is not likely to be investigated with miles of ocean between them and their homes. Consequently, as Réunion, like our own West Indian colonies, is in constant want of fresh labour, there is a constant force tending to the engagement of such labour on the nearest coast; and since the only way of engaging "free" labourers is to buy them from the African chiefs, there is always a prosperous trade in these unfortunate immigrants. The only way in which it can be put down, is by constant vigilance and co-operation among all the forces of the different Naval Powers on that station,—but the chance of such co-operation has been anything but strong since the discreditable dispute between France and Portugal, in which, after we had been hectorred into abandoning the latter, we withdrew in shame from Mozambique, and left the field clear for the slavers.

The Government appear to hope that when in July, 1862, the stream of Coolie immigration from British India to these French colonies sets in, the selfish private motive for continuing the purchase of African labour will cease. Of this, however, as Lord Stratheden very properly pointed out, there is no evidence whatever. In the first place, it will long be quite inadequate to the demand of the colony. In the second, it will provide labour engaged at a dearer rate than the African, and better able to stand up for its own rights. Even to protect these Coolie immigrants against violations of their rights, Lord John Russell sees that it is necessary to appoint a Consul at Réunion, to whom, as the representative of England, they may appeal. If, then, it is absolutely needful to watch on behalf of England the dealings of France with the Hindoos engaged in our provinces, in order to protect them against possible mis-treatment,—how obvious it is that it is far more necessary to watch at the sources of the African supply, where the danger is far greater, and spread over a far wider surface. If it is needful, as Lord John Russell admits, to check the French Government in their own colonial ports and where their own Executive is paramount, it is absurd to deny that such checks are far more needful along a line of 1,500 miles of coast, where French cruisers may seldom be stationed, and where there can be little hindrance to this traffic. Whatever arguments apply to the appointment of a Consul at Réunion, apply with still greater force to the appointment of one at Mozambique. If we could trust the French Government at all, we might well hope that its officers at Réunion would keep good faith with the British Coolies for carrying out the treaty; but, however good the faith of France, she cannot put down her own Slave-traders without first catching them; and to withdraw all our aid to this end at the time when she is promising in good earnest to second our efforts, is either very lukewarm in us, or betrays a deep distrust of her sincerity. The truth is that France, England and Portugal, if they will really act heartily together, have full power to terminate this abominable traffic; but the first impulse must necessarily come from England,—for the Portuguese officers will lose largely by its suppression,—the French officers will have the unpleasant duty of setting spies over and detecting their own countrymen,—and, consequently, the only country without a strong motive for languor is England. If, then, we withhold all impulse, and take no pains to bring the true state of things before the attention of France and Portugal, we are really accomplices with them. We know very well the strong motives at work amongst the French and Portuguese. We know that Colonial Governments are always reluctant to act severely against wealthy and influential people, unless they fear to be reported at home,—and yet we desist from lending the little modicum of money and vigour which is requisite to get the French and Portuguese prohibitive machinery fairly to work.

Lord Stratheden showed most satisfactorily how important is this kind of influence, by citing its operation in Loanda on

the West Coast of Africa. In 1843, when the British Consul first went there, and the court of adjudication was first established there, the Portuguese traffic in slaves was as shameless as it is now on the Mozambique coast. Thirty slavers were seen at one time in the harbour. There were a line of barracoons filled with slaves along the coast. The Portuguese judges shamelessly gave certificates to vessels well known to be active in the Slave Trade. By the year 1853 the Slave Trade on the Angola coast had been almost abolished, and greatly in consequence of the activity of our Consul, who used all the channels of information open to him,—informed the captains of our cruisers, and the captains of the Portuguese cruisers, and the Colonial Government itself of all that he learned,—and so at last contrived to render it impossible for the Portuguese Government to blink the offence, or for Slave-ships to escape convictions.

It will be said that such a method, to be effective, requires the hearty co-operation both of the French and Portuguese in Mozambique. No doubt it does. But the Portuguese co-operation can scarcely be withheld if once the French are really working cordially with us; and if we cannot promise ourselves hearty French co-operation, what is the meaning of this Coolie treaty at all? It is worse than a sham if the French Government cannot be relied upon to adhere strictly to its part of the contract; and if it can, we certainly should lose no time in securing the most effective means of bringing to light and to the knowledge of the French Government all that really goes on. If, after all, such disgraceful controversies as that of the *Charles et Georges* should recur, the fault will not be our's. We shall at least have done our duty in securing full evidence for Europe that France does not seriously wish to put an end to the French Slave Trade. But at present we have every reason to hope that she does; and that if we second her efforts as we ought, we may enable her to do so effectually.

THE WAR TARIFF OF THE UNITED STATES.

The following are the most important clauses in a Bill which has been prepared by the Treasury Department to be submitted to Congress:—

A Bill to Provide Revenue from Imports and for other Purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled.

Sec. 1. That from and after in lieu of the duties heretofore imposed by law on the articles hereinafter mentioned, and on such as may now be exempt from duty, there shall be levied, collected, and paid on the goods, wares, and merchandise herein enumerated and provided for, imported from foreign countries, the following duties and rates of duty, that is to say:—

First: On raw sugar, commonly called muscovado or brown sugar, not advanced above No. 12 Dutch standard by claying, boiling, clarifying or other process, and on syrup of sugar or of sugar cane and concentrated molasses or concentrated melado, 2½c; and on white and clayed sugars, when advanced beyond the raw state by claying, boiling, clarifying or other process and not yet refined, 3c per lb; on refined sugars, whether loaf, lump, crushed or pulverised, 4c per lb; on sugars, after being refined when they are tinctured, coloured or in any way adulterated, and on sugar candy, 6c per lb.

Provided, That all syrups of sugar, or of sugar cane, concentrated molasses or melado entered under the name of molasses or any other name than syrup of sugar or of sugar cane, concentrated molasses, or concentrated melado, shall be liable to forfeiture to the United States; on molasses, 6c per gallon; on molasses when tart or sour, 4c per gallon; on confectionery of all kinds, not otherwise provided for, 30 per cent. ad valorem.

Sec. 2. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—

First: On brandy, for first proof or less, 1 dol 50c per gallon; on spirits, manufactured or distilled from grain, for first proof or less, 60c per gallon; on spirits from other materials, for first proof or less, 60c per gallon; on cordials and liqueurs of all kinds, 75c per gallon; on arrack, absynth, kiroshenwasser, ratafia and other similar spirituous beverages not otherwise provided for, 75c per gallon. Provided, that the duty upon brandy, spirits, and all other spirituous beverages herein enumerated, shall be collected upon the basis of first proof and so in proportion for any greater strength than the strength of first proof; on all white wines in casks, costing 25c or less per gallon, 10c per gallon, costing over 25c and not over 50c per gallon, 25c per gallon; costing over 50c and not over 80c per gallon, 50c per gallon; costing over 80c per gallon, 75c per gallon; on all white wines in bottles, costing 25c

or less per gallon, 30c per gallon; costing over 25c and not over 50c per gallon, 35c per gallon; costing over 50c and not over 80c per gallon, 45c per gallon; costing over 80c per gallon, 1 dol per gallon. On all red wines, in casks, costing 25c or less per gallon, 7c per gallon; costing over 25c and not over 50c per gallon, 15c per gallon; costing over 50c and not over 80c per gallon, 30c per gallon; costing over 80c per gallon, 70c per gallon. On all red wines in bottles, costing 25c or less per gallon, 10c per gallon; costing over 25c and not over 50c per gallon, 20c per gallon; costing over 50c and not over 80c per gallon, 45c per gallon; costing over 80c per gallon, 1 dol per gallon. Provided, That all imitation of brandy or spirits, or any of the said wines, and all wines imported by any name whatever, shall be subject to the duty provided for the genuine article which it is intended to represent. Provided further, That brandies, spirits, wines, and all other spirituous liquors, shall be subject to duty only on the quantity imported, and without any allowance for leakage; and provided further, That brandies, cordials, wines, or other spirituous liquors, may be imported in bottles when the package shall contain not less than one dozen, and all bottles containing brandies, cordials, wines, or other spirituous liquors, shall pay a separate duty of 30 per cent. ad valorem; on ale, porter, cider, and beer, in bottles 30c per gallon, otherwise than in bottles 15c per gallon; on all spirituous liquors not enumerated, 100 per cent. ad valorem. Second: On cigars of all kinds, valued at 5 dols or under per thousand 15c per lb; over 5 dols and not over 10 dols, 50c per lb; and over 10 dols, 70c per lb. Provided that it shall be lawful for the collector and naval officer (when there is one) if they see fit, with the consent of the importer or importers, consignee or consignees, to estimate or ascertain the real tare of the casks, boxes, or other packages containing cigars, and allow the same in lieu of the tare now fixed and allowed by law; on snuff 10c per lb, on unmanufactured tobacco and all other manufactures of tobacco, not otherwise provided for, 30 per cent. ad valorem.

Sec. 3. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—

First: On bar iron rolled or hammered, comprising flats not less than one inch nor more than seven inches wide, nor less than one quarter-inch nor more than two inches thick; rounds not less than one half-inch nor more than four inches in diameter, and squares not less than one-half inch nor more than four inches square, 14 dols per ton. Provided, that all iron in slabs, blooms, loops, or other forms, less finished than iron in bars and more advanced than pig iron, except castings, shall be rated as iron in bars, and pay a duty accordingly. And provided further, that none of the above iron shall pay a less rate of duty than 20 per centum ad valorem; on all iron imported in bars for railroads or inclined planes made to patterns and fitted to be laid down upon such roads or planes without further manufacture, and not exceeding six inches high, 10 dols per ton; on boiler plate iron, 20 dols per ton; on iron wire-drawn and finished, not more than one quarter-inch in diameter nor less than number 16 wire-gauge, 75c per 100 lbs and 15 per cent. ad valorem; over or finer than number 25 wire-gauge, 2 dols per 100 lbs, and in addition 15 per cent. ad valorem; on all other descriptions of rolled or hammered iron, not otherwise provided for, 20 dols per ton.

Second: On iron in pigs, 5 dols per ton; on vessels of cast iron not otherwise provided for, and on sadirons, tailors' and hatters' irons, stoves and stove plates, 1c per lb; on cast iron, steam, gas, and water pipe, 50c per 100 lbs; on cast iron butts and hinges, 2c per lb; on hollow ware, glazed or tinned, 2½c per lb; on all other castings of iron not otherwise provided for, 25c per cent. ad valorem.

Third: On old scrap iron 3 dols per ton, provided that nothing shall be deemed old iron that has not been in actual use, and fit only to be remanufactured.

Fourth: On band and hoop iron, slit rods not otherwise provided for, 20 dols per ton; on cut nails and spikes, 1c per lb; on iron cables or chains, or parts thereof, and anvils, 1 dol 25c per 100 lbs; on anchors or parts thereof, 1 dol 50c per 100 lbs; on wrought board-nails, spike, rivets and bolts, 2c per lb; on bed-screws and wrought hinges, 1½c per lb; on chains, trace-chains, halter chains and fence chains made of wire or rods one half-inch in diameter or over, 1½c per lb; under one half-inch in diameter, and not under one quarter-inch in diameter, and not under No. 9 wire-gauge, 2c per lb; under No. 9 wire-gauge, 25 per cent. ad valorem; on blacksmiths' hammers and sledges, axes, or parts thereof, and malleable iron in castings not otherwise provided for, 2c per lb; on horse-shoe nails, 3½c per lb; on steam, gas, and water tubes and flues of wrought iron, 2c per lb; on wrought iron railroad chairs, and on wrought iron nuts and washers ready punched, 25 dols per ton; on cut tacks, brads, and spikes, not exceeding 16 ounces to the 1,000, 2c per 1,000; exceeding 16 ounces to the 1,000, 2c per lb.

Fifth: On smooth or polished sheet iron, by whatever name designated, 2c per lb; on other sheet iron, common or black, not thinner than No. 20 wire-gauge, 20 dols per ton; thinner than No. 20 and not thinner than No. 25 wire-gauge, 25 dols per ton; thinner than No. 25 wire-gauge, 30 dols per ton; on tinplates galvanized, galvanized iron, or iron coated with zinc, 2c per lb;

on mill-irons, and mill-cranks of wrought iron, and wrought iron for ships and locomotives, locomotive tire, or parts thereof, and steam engines, or parts thereof, weighing each 25 lbs or more, 1½c per lb; on screws, commonly called wood-screws, two inches or over in length, 5c per lb; provided that no screw shall pay a higher rate of duty than 40 per cent. ad valorem. On screws of iron or any other metal, 30 per cent. ad valorem; on all manufactures of iron not otherwise provided for, 30 per cent. ad valorem.

Sixth: On steel in ingots, bar, sheets and wire not less than one-fourth of an inch in diameter, or steel in any other shape or form except wires, valued at 4c per lb or less, 1c per lb; valued at above 4c, and not above 7c per lb, 1½c per lb; valued at above 7c, and not above 11c per lb, 2c per lb. Steel, in any form not otherwise provided for, shall pay a duty of 20 per centum ad valorem; on steel wire less than one-fourth of an inch in diameter, and not less than No. 16 wire-gauge, 2 dols per 100 lbs, and in addition thereto 15 per cent. ad valorem; less or finer than No. 16 wire-gauge 2 dol 50c per 100 lbs, and in addition thereto 15 per cent. ad valorem; on cross-cut saws, 8c per lineal foot; on mill, pit and drag saws, not over 9 inches wide, 12½c per lineal foot; over 9 inches wide, 20c per lineal foot; on skates costing 20c or less per pair, 6c per pair; on those costing over 20c per pair, 30 per cent. ad valorem; on all manufactures of steel, or of which steel shall be a component part, not otherwise provided for, 30 per cent. ad valorem; provided, that all articles partially manufactured, not otherwise provided for, shall pay the same rate of duty as if wholly manufactured.

Seventh: On bituminous coal, 1 dol per ton of 28 bushels, 80 lbs to the bushel; on all other coal, 50c per ton of 28 bushels, 80 lbs to the bushel; on coke and culm of coal, 25 per cent. ad valorem.

Sec. 4. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles heretofore mentioned, the following duties, that is to say:—

First: On lead in pigs and bars, 1 dol 50c per 100 lbs; on old scrap lead, fit only to be remanufactured, 1 dol per 100 lbs; on lead in sheets, pipes, or shot, 2 dols 25c per 100 lbs; on pewter, when old and fit only to be remanufactured, 1 dol 50c per 100 lbs; on composite metals, when old and only fit to be remanufactured, 1 dol 50c per 100 lbs.

Second: On copper in pigs, bars, or ingots, 2c per lb; on copper when old, and fit only to be remanufactured, 1½c per lb; on sheathing copper in sheets 48 inches long and 14 inches wide, and weighing from 14 to 34 ounces to the square foot, 2c per lb; on sheathing metal or yellow metal not wholly of copper nor wholly in part of iron ungalvanized, in sheets 48 inches long and 14 inches wide, and weighing from 14 to 34 ounces to the square foot, 2c per lb; on copper rods, bolts, nails, spikes, copper bottoms, copper in sheets or plates, called braziers' copper, and other sheets of copper not otherwise provided for, 25 per cent. ad valorem.

On spelter or tutenag manufactured in blocks or pigs, 1 dol per 100 lbs; on zinc in blocks or pigs, 1 dol 50c per 100 lbs; on zinc in sheets, 2 dols per 100 lbs; on spelter or tutenag in sheets, 1 dol 50c per 100 lbs.

Sec. 5. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—First, on white lead and oxide of zinc, dry or ground in oil, red lead, or litharge, 2 dols 25c per 100 lbs; on sugar of lead or acetate of lead and nitrate of lead, chromate and bichromate of potash, 3c per lb; on hydrocyanate and prussiate of potash and chromic acid and salts of iodine, and resublimed iodine, 15 per centum ad valorem; on whiting, 25c per 100 lb; on Paris white clay and ochres or ochry earths not otherwise provided for, when dry 35c per 100 lbs, when ground in oil 1 dol 35c per 100 lb; on amber, 50c per 100 lbs; on putty, 1c per lb; on linseed, flaxseed, hempseed and rapeseed oil, 20c per gallon; on kerosine oil and all other coal oils 10c per gallon; on alum, alum substitute, sulphate of alumina and aluminous cake, 50c per 100 lbs; on coppers, green vitriol or sulphate of iron, 25c per 100 lbs; on antimony (crude and regulus of), 2c per lb; on brimstone, crude in bulk 5 dols per ton of 2,000 lbs, on roll brimstone 7 dols 60c per ton of 2,000 lbs; on bleaching powders 15c per 100 lb, on crude camphor 6c per lb, on refined camphor 12c per lb, on crude borax 3c per lb, on refined borax 6c per lb, on tallow 1c per lb, on tallow candles 10c per lb; on spermaceti or wax candles and tapers, and on candles and tapers of spermaceti and wax combined, 8c per lb; on stearine candles and all other candles and tapers 4c per lb, on spirits of turpentine 10c per gallon, on opium 1 dol per lb, on morphine and its salts 1 dol per oz, on licorice paste or juice 5c per lb.

Sec. 6. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:

First: On black teas, 10c per lb; on green teas, 15c per lbs; on coffee of all kinds, 5c per lb; on cocoa, 5c per lb; on cocoa leaves and cocoa shells, 3c per lb; on cocoa prepared or manufactured, 8c per lb; on chocolate, 6c per lb; on salt, 15c per 100 lbs; provided that salt imported in bags or not in bulk shall pay a

duty of 20c per 100 lbs; on bristles, 4c per lb; on honey, 10c per gallon; on vinegar, 6c per gallon; on mackerel, 2 dols per barrel; on herrings, pickled or salted, 1 dol per barrel; on pickled salmon, 3 dols per barrel; on all other fish pickled in barrels, 1 dol 50c per barrel; on all other foreign-caught fish, imported otherwise than in barrels or half-barrels, or whether fresh, smoked, or dried, salted or pickled, not otherwise provided for, 50c per 100 lbs.

Second: On beef and pork 1c per lb, on hams and bacon 2c per lb, on cheese 4c per lb, on wheat 20c per bushel of 60 lbs, on butter 4c per lb, on lard 2c per lb, on rye and barley 15c per bushel, on Indian corn or maize 10c per bushel of 56 lbs, on oats 10c per bushel of 40 lbs, on potatoes 10c per bushel, on rice wholly or partially cleaned 1½c per lb, on uncleaned rice or paddy 75c per 100 lbs, on sago and sago flour 1 dol per 100 lbs, on flaxseed or linseed 16c per bushel of 52 lbs, on hempseed or rapeseed 10c per bushel of 50 lbs.

Sec. 7. And be it further enacted, That from and after the day and year aforesaid there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—

First: On cassia 6c per lb, on cassia buds 15c per lb, on cloves 6c per lb, on pepper 4c per lb, on cayenne pepper 8c per lb, on pimento 4c per lb, on cinnamon 20c per lb, on mace and nutmegs 20c per lb, on ginger-root 3c per lb, on ginger ground 5c per lb, on prunes 2c per lb, on dates ½c per lb, on currants 3c per lb, on figs 3c per lb; on sultana, muscatel, bloom, and all other raisins, either in boxes or jars, 3c per lb; on almonds 4c per lb, on shelled almonds 6c per lb; on all nuts not otherwise provided for, except those used for dyeing, 2c per lb.

Sec. 8. And be it further enacted, that from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties that is to say:—First: On all wool unmanufactured, and all hair of the alpacas, goat, and other like animals unmanufactured, the value whereof at the last port or place whence exported to the United States shall be 18c or less per lb, 5 per cent ad valorem; exceeding 18c per lb, and not exceeding 24c per lb, there shall be levied, collected, and paid a duty of 3c per lb; exceeding 24c per lb there shall be levied, collected, and paid a duty of 9c per lb. Provided that any wool of the sheep, or hair of the alpacas, the goat, and other like animals, which shall be imported in any other than the ordinary condition, as now and heretofore practised, or which shall be changed in its character or condition for the purpose of evading the duty, or which shall be reduced in value by the admixture of dirt or any foreign substance to 18c or less, shall be subject to pay a duty of 9c per lb, anything in this Act to the contrary notwithstanding. Provided also, that when wool of different qualities is imported in the same bale, bag, or package, and the aggregate value of the contents of the bale, bag, or package shall be appraised by the appraisers at a rate exceeding 24c per lb, it shall be charged with a duty of 9c per lb. Provided further, that if bales of different qualities are embraced in the same invoice at the same price, whereby the average price shall be lessened more than 10 per cent., the value of the whole shall be appraised according to the value of the bale of the best quality, and no bale or bales shall be liable to a less rate of duty in consequence of being invoiced with wool of lower value. Provided also, that sheepskins, raw or unmanufactured, imported with the wool on, washed or unwashed, shall be subject to a duty of 15 per cent. ad valorem.

Sec. 9. And be it further enacted, That from and after the day and year aforesaid, that there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—First: On Wilton, Saxony, and Aubusson, Axminster, patent velvet, Tournay velvet, and tapestry velvet carpets and carpeting, Brussels carpets, wrought by the Jacquard machine, and all medallion or whole carpets, valued at 1 dol 25c or under per square yard, 40c per square yard; valued at over 1 dol 25c per square yard, 50c per square yard. Provided, that no carpets or rugs of the above description shall pay a duty of less than 25 per centum ad valorem. On Brussels and tapestry, Brussels carpets and carpeting, printed on the warp or otherwise, 30c per square yard; on all treble, ingrain, and worsted chain Venetian carpets and carpeting, 25c per square yard; on hemp or jute carpeting, 4c per square yard; on druggets, bookings and felt carpets and carpeting, printed, coloured, or otherwise, 15c per square yard; on all other kinds of carpets and carpeting of wool, flax, or cotton, or parts of either, or other material not otherwise specified, a duty of 30 per centum ad valorem. Provided, that mats, rugs, screens, covers, hassocks, bedside, and other portions of carpets or carpeting, shall pay the rate of duty herein imposed on carpets or carpeting of similar character; on all other mats, screens, hassocks, and rugs, a duty of 30 per centum ad valorem.

Second: On woollen cloths, woollen shawls, and all manufactures of wool, of every description, made wholly or in part of wool, not otherwise provided for, a duty of 12c per lb, and in addition thereto 25 per cent. ad valorem; on endless belts for paper, and blanketings for printing machines, 25 per cent. ad valorem; on all flannels valued at 30c or less per square yard, 25 per centum ad valorem; valued above 30c per square

yard, and on all flannels coloured, printed or plaided, and flannels composed in part of cotton or silk, 30 per centum ad valorem; on hats of wool, 20 per centum ad valorem; on woollen and worsted yarns valued at 50c and not over 1 dol per lb, 12c per lb, and in addition thereto 15 per cent. ad valorem; on woollen and worsted yarn valued at over 1 dol per lb, 12c per lb, and in addition thereto 25 per cent. ad valorem; on woollen and worsted yarns, or yarns for carpets, valued under 50c per lb and not exceeding in fineness No. 14, 25c per cent. ad valorem; exceeding No. 14, 30 per cent. ad valorem; on clothing ready made and wearing apparel of every description, composed wholly or in part of wool, made up or manufactured wholly or in part by the tailor, sempstress, or manufacturer, except hosiery, 12c per lb, and in addition thereto 25 per cent. ad valorem; on blankets of all kinds, made wholly or in part of wool, valued at not exceeding 28c per lb, there shall be charged a duty of 6c per lb, and in addition thereto 10 per cent. ad valorem; on all valued above 28c per lb but not exceeding 40c per lb, there shall be charged a duty of 6c per lb, and in addition thereto 25 per cent. ad valorem; on all valued above 40c per lb there shall be charged a duty of 12c per lb, and in addition thereto 20 per cent. ad valorem.

Third: On all delaines, cashmere delaines, muslin delaines, barege delaines, composed wholly or in part of wool or worsted, uncoloured, and on all other grey or uncoloured goods of similar description, 25 per cent. ad valorem; on all delaines, cashmere delaines, muslin delaines, barege delaines, composed wholly or in part of wool or worsted, stained, coloured, or printed, 30 per cent. ad valorem; on bunting, and on all stained, coloured, or printed, and on all other manufactures of wool or worsted, or which wool or worsted shall be a component material, not otherwise provided for, 30 per cent. ad valorem; on lappings, composed of worsted and linen, or any other materials, 30 per cent. ad valorem; on cloths composed of worsted, linen and cotton, or any other materials, not otherwise provided for, 30 per cent. ad valorem.

Fourth: On oilcloth for floors, stained, painted, or printed, valued at 50c or less per square yard, 20 per cent. ad valorem; valued at over 50c per square yard, and on all other oilcloth, 30 per cent. ad valorem.

Sec. 10. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—First: On all manufactures of cotton not bleached, coloured, stained, painted or printed, and exceeding 100 threads to the square inch, counting the warp and filling, 1c per square yard; on finer goods of like description, not exceeding 140 threads to the square inch, counting the warp and filling, 2c per square yard; on goods of like description, exceeding 140 threads and not exceeding 200 threads to the square inch, counting the warp and filling, 3c per square yard; on like goods exceeding 200 threads to the square inch, counting the warp and filling, 4c per square yard; on all goods embraced in the foregoing schedule, if bleached, there shall be levied, collected, and paid an additional duty of ½c per square yard; and if printed, painted, coloured or stained, there shall be levied, collected, and paid a duty of 10 per cent ad valorem, in addition to the rates of duty provided for bleached goods.

Provided, That no cotton goods in the above schedule or other cotton piece-goods shall pay a less duty than 25 per cent ad valorem. And provided further that no cotton goods having more than 20c threads to the square inch, counting the warp and filling, shall be admitted at a less rate of duty than is provided for goods which are of that number of threads.

Second: On spool and other thread of cotton, 30 per cent ad valorem.

Third: On shirts and drawers, wove or made on frames, composed wholly of cotton and cotton velvet, 25 per cent ad valorem; and on all manufactures composed wholly of cotton, bleached, unbleached, printed, painted, or dyed, not otherwise provided for, 30 per cent ad valorem.

Fourth: On all brown or bleached linens, ducks, canvas padding, cot-bottoms, burlaps, drills, coatings, brown hollands, blay linens, damasks, diapers, crash, huckabacks, handkerchiefs, lawns, or other manufactures of flax, jute, or hemp, or of which flax, jute, or hemp shall be the component material of chief value, being of the value of 30c and under per square yard, 25 per cent ad valorem; valued above 30c per square yard, 30 per cent. ad valorem; on flax or linen threads, twine and packthread, and all other manufactures of flax, or of which flax shall be the component material of chief value, and not otherwise provided for, 30 per cent. ad valorem.

Sec. 11. And be it further enacted, That from and after the day and year aforesaid, there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—First: On unmanufactured hemp, 40 dols per ton; on Manilla and other hems of India, 15 dols per ton; on jute, Sisal grass, Sunn hemp, coir and other vegetable substances not enumerated used for cordage, 10 dols per ton; on tarred cables or cordage, 2½c per lb; on untarred Manilla cordage, 2c per lb; on all other untarred cordage, 3c per lb; on yarns made of hemp or tow of hemp, 4c per lb; on seines, 6c per lb; on cotton bagging or gunny cloth or any other

manufacture not otherwise provided for, suitable for the uses to which cotton bagging or gunny cloth is applied, whether composed in whole or in part of hemp, jute or flax, or any other material, valued at less than 10c per square yard, 1c per lb, over 10c per square yard 1½c per lb; on sail dack, 25 per cent. ad valorem; on Russia and other sheetings, brown and white, of flax or hemp, 25 per cent. ad valorem; and on all other manufactures of hemp, or of which hemphall be a component part, not otherwise provided for, 20 per cent. ad valorem; on unmanufactured flax, 15 dols per ton; on tow of flax, 5 dols per ton; on grass cloth, 25 per cent. ad valorem; on jute yarns, 15 per cent. ad valorem; on all other manufactures of jute or Sisal grass not otherwise provided for, 20 per cent. ad valorem.

Sec. 12. And be it further enacted, That from and after the day and year aforesaid there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned, the following duties, that is to say:—First: On silk in the gum not more advanced in the manufacture than singles, tram, and thereon or organzine, 15 per cent. ad valorem; on all silk valued at not over 1 dol per square yard, 20 per cent. ad valorem; on all silk valued at over 1 dol per square yard, 30 per cent. ad valorem; on all silk velvets, or velvets of which silk is the component material of chief value, valued at 3 dols per square yard or under, 25 per cent. ad valorem; valued at over 3 dols per square yard, 30 per cent. ad valorem; on floss silks, 20 per cent. ad valorem; on silk ribbons, galleons, braid, fringes, laces, tassels, buttons, buttoa cloths, trimmings, and on silk twist, twist composed of mohair and silk, sewing silk in the gum or purified, and all other manufactures of silk, or of which silk shall be the component material of chief value, not otherwise provided for, 30 per cent. ad valorem.

Sec. 13. And be it further enacted, That from and after the day and year aforesaid there shall be levied, collected, and paid on the importation of the articles hereinafter mentioned the following duties, that is to say:—First: On rough plate, cylinder, or broad window glass, not exceeding 10 by 15 inches, 80c per 100 square feet; above that and not exceeding 16 by 24 inches, 1 dol 20c per 100 square feet; above that and not exceeding 24 by 30 inches, 1 dol 60c per 100 square feet; on all above that and not exceeding in weight 1 lb per square foot, 2 dols per 100 square feet.

Provided, That all glass imported in sheets or tables, without reference to size or form, shall pay 2c per square foot, and in addition thereto a duty of 2c per lb. And provided further, that all rough plate, cylinder or broad glass, weighing over 100 lb per 100 square feet, shall pay an additional pro rata duty on the excess; on crown, plate, or polished, and on all other window glass not exceeding 10 by 15 inches, 1 dol 20c per 100 square feet; above that and not exceeding 16 by 24 inches, 2 dols per 100 square feet; above that and not exceeding 24 by 30 inches, 3 dols per 100 square feet; on all above that, 4 dols per 100 square feet.

Provided, That all crown, plate or polished, and all other window glass weighing over 150 lbs per 100 square feet shall pay an additional duty on such excess of 4c per lb; on all plain and mould, and press glass ware, not cut, engraved, nor painted, 25 per cent. ad valorem; on all articles of glass, cut, engraved, painted, coloured, printed, stained, silvered, or gilded, 30 per cent. ad valorem; on porcelain and Bohemian glass, glass crystals for watches, paintings on glass or glasses, pebbles for spectacles, and all manufactures of glass or of which glass shall be a component material, not otherwise provided for, and all glass bottles or jars filled with sweetmeats, preserves, spices, or other similar articles, 30 per cent. ad valorem.

Second: On china and porcelain ware of all descriptions, 30 per cent ad valorem; on all brown earthenware and common stoneware, 20 per cent. ad valorem; on all earthen, stone, or crockery ware, printed, white, glazed, edged, painted, dipped or cream coloured, composed of earthy or mineral substances, 25 per cent. ad valorem.

Agriculture.

THE COMMON SENSE OF GAME PRESERVATION.

The common sense view of game preservation is extremely simple. It is this; that the game, like the stock and produce of the land, must be under the absolute control of the occupier, *i.e.*, the person who expends his labour and capital in cultivation, be it for pleasure or for profit. There can be no separation of game and sporting rights from the right of possession. All pleas for or in defence of any such separation will on examination be found to be either mystification or foolishness. The man who farms the land is the only person to determine whether he will maintain upon it any or many wild animals as well as his farming live stock, and whether, if he determines to maintain some game on his farm, he will keep five, or five hundred, or five thousand rabbits, hares, or pheasants. We all know that game may be preserved so largely that scarcely any live-stock can be kept, and very little saleable

produce grown on the preserved farm; or the quantity of game may be sufficient only to cause partial damage and annoyance only. But that any other man, except the man who cultivates the farm,—who finds the capital for and runs all the hazard of husbandry,—should have the power of determining whether game shall or shall not be kept on that farm, or whether a greater or lesser head of game shall be there preserved, is a proposition so monstrous that it shocks the conscience of any one whose sense of right and wrong has not become hopelessly confused.

Yet we find Mr Mechi, who so pretentiously calls on farmers to follow his example in husbandry, and incur unlimited outlays in the improvement of their land, has come out as an apologist, if not an advocate, for game preservation. He certainly won't add to his popularity amongst farmers, which, by-the-bye, may be said now to be a negative quantity. His object is, probably, to stand well with game-preserving landlords, who will doubtless be glad of such a quasi-authority to add to their stock of standing fallacies in favour of game.

But imagine a person professing to have a practical knowledge of farming and claiming to be a light to the agricultural world putting forth such propositions as these! Thus, Mr Mechi, in a letter to the *Mark Lane Express*, says:—"Nobody can suppose that game is no longer to form an element in our food; and on the narrow ground of profit, I am prepared to prove that game pays as much for its food, probably much more, than the animals or poultry with which our markets are supplied." And he then goes into some statistical looking remarks about the weights and prices of hares, rabbits, pheasants, and partridges, as compared with poultry and meat, and concludes that game pays best for its food, mainly because game birds "consume an immense number of the insect tribe, very much to the farmer's advantage." He puts ducks into his own garden without complaint from his gardener, and he has 300 head of poultry which may and do run into his corn crops, from wheat sowing to harvest, and that at first "they are capital cultivators," and though "just at and before harvest they will pull down a few straws, and clear out the kernels, but the damage looks more than it really is, and they will consume less corn in the yards."

Now for a grave alderman this is somewhat puerile, and really is not worth any serious comment. But in passing we may note, that assuming it all to be literally true—a strong hypothesis—it takes as a fact the farmer, the grower of the crops, is to determine whether hares and rabbits or sheep, pheasants or poultry, will be the most profitable to maintain on his land. Now where that is the case, farmers cannot and do not complain, for the quantity kept on each farm depends entirely on the will and object of each farmer. The complaint, the just complaint, is that farmers are compelled to feed the game reserved from their control for the pleasure or profit of their landlords, or the persons who hire from them the right of devastation. That is altogether ignored by Mr Mechi. Thus, he says, "Game, like poultry, sheep, and cattle, must be fed somewhere by somebody. If people will do what is consistent with right and common sense in this matter, there need be none of that heartburning which now exists. I know that there always will be a percentage of greedy landlords and cross-grained tenants, but the bulk of humanity is actuated by the better principles of equity and justice. To those I appeal to combine pleasure with profit." And further on he says, "that if game is well fed in cover, it will seldom show itself in the open." Here again, the cool assumption is that the matter is to be dealt with as if every farmer was the occupier of his own land, and could calmly consider in what degree he would combine the profit of cultivation with the pleasure of game preserving. The gravamen of the game nuisance is wilfully overlooked.

Now, at the late Hertford assizes, a cause was tried which illustrates pretty clearly the difference between Mr Mechi's fancy pictures of game preserving and the stern realities of that noxious system. An action was brought by Mr George Hilton, who had occupied a farm in Hertfordshire, near Ware, of 245 acres, at this rent of 240*l.*, under a written agreement from year to year, by which there was a reservation of the game to the landlord. The reservation was in this form:—"Reserving to the lessor, his heirs, assigns, friends, and servants, all game, &c., with liberty to sport over the said lands, doing no wilful or unnecessary damage to crops, &c."

In some respects that form was more favourable to the occupier than the ordinary and simple reservation of the game and the right of sporting to the landlord, because of the implied stipulation that no wilful or unnecessary damage should be done. On this the action was founded. The landlord let his game rights to some persons of the name of Green, and against them the action was brought to recover some 1,600*l.*, being the amount of damage wilfully caused to Mr Hilton's crops by the rabbits and hares preserved on his farm between 1856 and Michaelmas 1859, when he left under a notice from his landlord given on account of his complaints about the game. The facts appeared, from the concurrent testimony of the farmer, his son, and many of his servants, as well as from that of the son of the man who had been gamekeeper for the hirers of the game, who had assisted his father, since dead, to be as follow:—When Mr Hilton entered upon the farm in 1851 there were no

rabbits on the farm. The farm was then in "a wretched state of cultivation," and required large outlays for cleaning the land as well as for draining. These outlays were made by Mr Hilton. There were 30 acres of wood-land on the farm, called Buckney wood, the control over which was reserved from the tenant. In the earlier part of his tenancy, that is before 1856, Francis was the gamekeeper, and the damage done by the game was not very considerable. In the year 1855, however, in order to have the game under his own control, Mr Hilton hired it himself and relet it to the Greens, upon the special terms of receiving a certain sum per head for each game animal killed on the farm. During the existence of that arrangement, the tenant and his son acted as the gamekeepers. The next year the Greens again hired the game directly from the landlord, and in February or March, 1856, Vigis came as their gamekeeper. He seems to have been a man skilled in game preservation, and he soon proved how large a head of game might be raised. Of course, as Mr Mechi says, the game so raised must "be fed somewhere and by somebody," and, of course, Mr Hilton's farm being the locality whereon the game animals were reared, his crops furnished the means of feeding them. At the harvest of 1856, Mr Hilton "observed great damage to the crops." He told the jury "I observed bristling among the growing corn long and heavy bushes, which damaged the corn. There were covers made for the rabbits in the corners of the different fields; dried cut underwood was placed among the trees for this purpose, and I saw several rabbit burrows. I made complaint to Vigis and then to all the gentlemen who had the shooting. They said they would kill the rabbits, but they increased in number to a great extent, and in 1857 they had increased from scores to thousands. In July, 1857, I counted sixty in one field in the middle of the day." That was a barley field, the crop of which was found to have been injured to the extent of 30*l*. And, as might be expected, the injury grew in a rapidly increasing ratio. At the harvest of 1856, the damage on the farm amounted to 120*l*. The following year, 1857, the damage was nearly 300*l*. The rabbits having been somewhat killed down, the damage in 1858 was about 200*l*, and in 1859 the damage done was 130*l*. These sums applied only to one of several farms which made up the whole occupation.

This vast increase of rabbits was caused by Vigis turning down by hundreds rabbits which the Greens had bought elsewhere. Vigis had made a deposition on his death-bed, in which he stated that the first year he was keeper, he had by Mr Green's orders turned down "with his own hands" 200 live rabbits on Mr Hilton's and in the Buckney wood. Green had paid in that year 29*l* for rabbits purchased to turn down. Young Vigis, the son, when examined as a witness at the trial, said:—"I have heard Mr E. Green say we must have plenty of rabbits or we shall not have any sport at all, and I have heard Mr H. Green and Mr Collyer say the same thing." There were but few rabbits when he (Vigis) first went to the farm, but the next year they were very numerous. He said "the rabbits were put on the farm in the second year; I saw the rabbits put on the farm. I put some down, and my father put some down in my presence. I put some in Buckney wood, and some in Grove-hedge in the centre of the farm. I myself put down about 400 rabbits. I used to take them from my father's house, and he used to tell me where to put them. I think I saw my father put down about 150." Another person employed by the game-hirers spoke to having "put down" a further number, so that it was proved that some 700 or 800 rabbits were turned down on this farm of 245 acres and the adjoining wood of 30 acres. The reader who has seen a game-preserved farm will understand the devastation committed. The reader who has not had such ocular demonstration, may recollect that one couple of rabbits, if well fed and sheltered, will in a dry year multiply forty-fold. In this case not more than 100 rabbits were killed in each year, 1856 and 1857. Vigis fed the rabbits with turnips in Buckney wood, which, according to Mr Mechi, should have prevented them from getting out upon the crops; yet hear what says Joseph Hart, a man employed by Vigis to make warrens for the rabbits. "There were no rabbits to speak of till Vigis was keeper. I was employed to make three warrens. Vigis paid me for doing it. Hilton (the farmer) asked me what I was doing. I said, 'No good for him.' I have seen as many as 40 rabbits taken up at one time to Mr Green's house. I never saw so many rabbits anywhere on a little place like that. I have noticed a wonderful many runs in the wheat and all about the ground. In Great Bury field I have seen 150 rabbits on the clover. The winter barley was very much damaged in Newlands field in 1856; a wonderful sight of it was spoilt, being nibbled off by the rabbits. In 1859, Newlands was sown with wheat, and the wheat was very much damaged. I never worked for Mr Hilton, but worked for Vigis, who had six acres of Newlands let to him. I have gone over some thousands of acres of land, and I never saw so many rabbits together as on Castlebury farm." These are unquestionable facts in opposition to the last new fancies of Mr Mechi, and hundreds on hundreds of English farmers could tell of game damages of a similar kind. We shall perhaps have occasion to recur to this trial and its result, the jury, a special one, being unable to agree on any verdict; but for the present we are content to put the simple language of the Hertfordshire labourers, who saw the mischief, against the fallacies of the fussy Alderman.

Literature.

COMMERCIAL LITERATURE.

SOCIETY FOR PROMOTING THE AMENDMENT OF THE LAW.—Eighteenth Report. London: McCorquodale and Co.

The Society for the Amendment of the Law have just issued their eighteenth annual report for the session 1860-61. It details the various proceedings that have taken place before the Society, including the presentation of papers by individual members on various points of law. With reference to the new Bankruptcy and Insolvency Bill, the Council report that the measure was discussed before going up to the House of Lords, and that considerable difference of opinion then existed as to its merits.

MANUEL A L'USAGE DES CONSULS DES PAYS-BAS. Par JAC. WERTHEIM, Docteur en Droit. Amsterdam: Binger Frères. London: Trübner and Co.

The above is a useful manual designed for the use of the consular profession of the Netherlands. Some ten years ago, the author states in his preface, he published a similar work in Dutch, and the present book is a more complete treatise on the same subject and in the more familiar French language. The first volume gives a general history of the consular institution, and details the rights, privileges, and duties of the Netherlands Consuls, according to international agreement. The second volume contains a description of the functions of consuls according to national law, and the third a chronological list of the ordinances now in force in the Low Countries bearing upon the consular profession.

GENERAL LITERATURE.

REMINISCENCES OF SCOTTISH LIFE AND CHARACTER. By E. B. RAMSAY, M.A., LL.D., F.R.S.E., Dean of Edinburgh. The Second Series. Edinburgh: Edmonston and Douglas. 1861.

The popularity of the first series of these curious Reminiscences has induced Dean Ramsay to publish a second volume, great part of which has been selected from communications sent to him from all parts of Scotland. It is a good collection, and well edited, the compiler's personal observations being as unconsciously illustrative of "Scottish Life and Character" as any of his materials. One curious fact meets us throughout the volume,—the very large proportion of anecdotes relating to theological subjects, and the hardness of feeling which frequently characterises them, and which shows the habitual self-assertion of the Scottish mind in its most unpleasing aspect. We do not think that Dean Ramsay at all appreciates the true character of this class of anecdotes. Speaking of "the quaint, and frequently irreverent, manner in which sacred subjects were referred to by the older Scottish race," he says truly that "they did not mean to be irreverent or profane," and adds, "it seems to me that this plainness of speech arose in part from the sincerity of their belief in all the circumstances of another condition of being." In illustration of this he gives an anecdote of a family who had struggled hard to pay off a debt on their house; the father died before the object was achieved, and when the mother was dying, the elder son said to her, "Mother, you'll soon be with my father; no doubt you'll have much to tell him; but dinna forget this, mother; mind ye, tell him the house is freed. He'll be glad to hear that." In this we can see no irreverence whatever; it is simply an expression of human affection. But the Dean continues, "A similar feeling is manifest in the following conversation," in which a dying woman was thus addressed by some friends. "Weel, Jenny, ye are gaun to Heeven, an' gin you should see our folk, ye can tell them that we're a' weel." To which Jenny replied, "Weel, gin I shud see them I se tell them, but you manna expect that I am to gang clank clanking through Heeven looking for your folk." Now, so far from a similar feeling being manifest in this story, it is precisely the reverse. The point lies in the unsympathising reply, not in the affectionate suggestion so harshly met. "But of all stories of this class," continues the author, "I think the following death-bed conversation between a Scottish husband and wife, is about the richest specimen of a dry Scottish matter-of-fact view of a very serious question. An old shoemaker in Glasgow was sitting by the bedside of his wife, who was dying. She took him by the hand, 'Weel, John, we're gawin to part. I ha'e been a gude wife to you, John.' 'Oh, just middling, just middling, Jenny,' said John, not disposed to commit himself. 'John,' says she, 'ye maun promise to bury me in the auld kirk-yard at Stra'von, beside my mither. I couldna rest in peace among unco folk, in the dirt and smoke o' Glasgow.' 'Weel, weel, Jenny, my woman,' said John soothingly, 'we'll just pit you in the Gorbals first, and gin ye dinna lie quiet, we'll try you same in Stra'von.'

Here again the point of the story turns still more decisively on the hardness of the unsympathising husband, whose "plainness of speech" does not arise from any remarkable "sincerity of belief," but simply from a toughness of mind, to which all tender feeling, either human or religious, is unknown. The same remark will apply to one of the Dean's stories of Miss Johnstone. He tells us that "she was remarkable for the freedom of her expressions on religious subjects, and for her plain-spoken honesty, which scorned

to express any sentiments she did not feel. Of this she gave a striking proof in her answer to her niece, Mrs Wauchope of Niddrie. Poor Mrs Wauchope, when very ill, sent for 'Aunt Soph,' and said to her, 'Soph, I believe I am dying, will you always be kind to my children when I am gone.' 'Na, na; tak y'r spoilt deevils wi' ye,' was the reply, 'for I'll hae naething ado wi' them.'" A more brutal answer could scarcely have been given; yet this is the sort of repartee which only strikes Dean Ramsay as evincing "plain-spoken honesty." And half of the theological anecdotes he gives us are of a similar character. Their point lies in the absence of religious feeling in combination with the presence of theological belief, and the collision between the two forms the entertainment which is offered to the reader. We cannot think it of a wholesome sort. Doubtless these anecdotes are very instructive, as illustrating the peculiar nature of Scottish religion, and they should be read by all who wish to form a clear and full picture of it in their minds. But we do not envy the reader who finds any very pleasurable relish in these tokens of a secularism so ingrained that it perpetually makes game not only of others' faith, but of its own also. It may be urged that most of these stories relate to old times, but it is very evident that the compiler writes to a living Scottish public that will thoroughly enjoy his collection, and experience no shock to their feelings of reverence in so doing. In curious connection with this fact, stands his praise of his country, as possessing "a far nearer approach to doctrinal uniformity than exists in England." "With all our divisions and differences of opinion, we have nothing corresponding to the 'Essays and Reviews,' and had such a volume appeared among us, written by clergymen of similar position in the country, I feel confident that public measures would have quickly been taken for a judicial condemnation of men who were violating the standards and authorities of the church to which they professed to belong."

We should not, however, convey a fair impression of the spirit of Dean Ramsay's book, if we omitted to say that there is a genuine kindness in his tone, which frequently escapes the bounds of his theological and national biases. There is a contribution from Dr Clason (pp. 137-46) on the old parochial Communion Sabbaths, which is not only very interesting historically, but which displays a spirit at once religious and genial, and does the good service of reminding us of the deeper elements in the Scottish faith and character. We will conclude by quoting the following amusing anecdote told by Dean Ramsay of Lady Clerk:—

She showed me once a highly characteristic letter from Lord Eldon. At the time of passing what was usually called the Catholic Relief Bill, Lady Clerk wrote to Lord Eldon congratulating him on the energetic stand he had made to prevent the Bill becoming law. His answer was laconic, and nearly thus:—"Dear Molly Dacre,—I am happy to find you approve of my endeavours to oppose the Catholic Relief Bill. I have done what I thought my duty. May God forgive me if I have done wrong, and may God forgive my opponents (if he can).—Yours, affectionately, ELDON." The parenthesis is exquisite. What paragraph would have expressed half so much?

THE QUARTERLY REVIEW. July, 1861. John Murray. The chief literary article in the present Number of the "Quarterly" is a very interesting paper on Montalembert's "Monks of the West." The reviewer commences by epitomising Montalembert's narrative (which he frequently criticises as a representation of historical fact), and then examines the theory of monasticism which the book has been written to exemplify. There is nothing very new in the reviewer's estimate of the subject, but it is interesting from the ability and geniality which it displays throughout. There is also an attractive article on Maine's "Ancient Law,"—an average one on "Scottish Character," containing notices of Dr Carlyle, Dr Somerville, Dean Ramsay, &c.,—a paper on "Virgil and his Translators," assigning the palm to Dryden,—and an absurdly eulogistic sketch of De Quincey, whom the writer seems to have taken at his own valuation. But the most striking articles are the two concluding ones, on Cavour and on America. The article on Cavour is evidently written by one who knew him well, and it contains many facts concerning his early life, his public career, and his last hours, which are new to the public, and will be read and re-read with the deepest interest. We hope that the writer who has told us so much will eventually communicate more of what all Europe is desirous to know. One of the most interesting parts of the memoir is the account of the pressure by which Louis Napoleon wrung from Cavour the sacrifice of Savoy and Nice, and rendered it impossible for Cavour to clear his own reputation by stating the whole truth. The writer adds that "he never spoke of these unhappy events without a pang, so apparent that his friends refrained from touching upon a topic so painful to him. He had a settled conviction that Italy would one day regain her lost provinces." The final article, "Democracy on its Trial," is an elaborate funereal discourse on the supposed downfall of the American Republic. That many of the writer's charges against democracy are just, may readily be granted; but he writes in the spirit of a mere partisan, whose eagerness to expose "the other side" is not disturbed by any anxiety to recast in a juster form the amount of truth which may have been exaggerated or misused by his opponents. He even catches at the Secessionists as reputable allies against democracy, and talks about the genuine alarm with which they

regarded its workings. "They had watched it ripening year by year to the full development of mob supremacy," and could judge of "the temper and moderation with which it was likely to improve a triumph, or wield unfettered power over a conquered rival." It is almost too absurd to represent the South as judging of "the temper and moderation" which the North would or would not display, when every one knows but too well that temper and moderation are scarcely reckoned as virtues at all by "the chivalry"; and as for "mob supremacy," it is in the North or in the South that its sway has been most fearfully manifested?—The only other political article is one on the encroachments of "Russia on the Amoor," of average merit, and containing some interesting descriptions of Tartar life and scenery.

THE HAND-BOOK OF LETTER-WRITING: containing a Series of Letters illustrating every variety of Correspondence; with Hints on Composition and Style. Cassell, Petter, and Galpin, London and New York. 1861.

The instructions here given to inexperienced letter-writers are sensible and practical, and are illustrated by a great variety of letters of all kinds. Among these are interspersed a few from celebrated persons, Horace Walpole, Lady M. W. Montague, Sir John Malcolm, Cowper, Franklin, &c., including an interesting letter from Charles Dickens to Lady Blessington, written from Milan. There are also two good letters from a brother and sister of ten and fourteen years of age to their father in the country. The Editor says that "the speciality of this compendium consists in the fact that only genuine letters are inserted, with such alterations as were necessary to correct grammatical inaccuracies." We hope it is only by an accidental oversight that he has allowed "Emily Mary Norton" to write from Grenoble that the snow "lays on the roofs opposite"; the sole blemish that we have found in this useful and amusing little hand-book.

GLIMPSES OF OCEAN LIFE; OR, Rock-Pools and the Lessons they Teach. By JOHN HARPER, F.R.S.S.A., Author of "The Sea-side and Aquarium," &c. With numerous Illustrations by the Author. London: T. Nelson and Sons, Paternoster row; Edinburgh; and New York. 1860.

This pretty little volume will probably be acceptable to those students of natural history, young and old, who believe with the author that "no ornament for the drawing-room or parlour can possibly be more beautiful than a well-stocked and tastefully-arranged aquarium," and that "when pursued even in the most humble way, this recreation yields a degree of interest greater than any other 'hobby' can produce, at least in an equal space of time." (P. 355.) The substance of the book consists of anecdotes of Mr Harper's experiments in his own aquarium, with a background of general information concerning marine creatures and their habits. As a record of many curious facts, some of which are apparently new to the public, it will probably be found interesting by the amateur readers for whom it has been compiled. Yet we cannot say it is a pleasantly-written book. The cold-blooded way in which Mr Harper tried all kinds of disagreeable and painful experiments on his "pets," and the constant strain of hacknied and heavy joking which is kept up throughout the volume, render it far from attractive. Unlike Mr Kingsley, whose poetic insight and artistic descriptions bring out the real charm of marine zoology so as to enlist the sympathies even of those who do not care to follow it as a pursuit, Mr Harper treats the subject in a vulgarising way, which rather increases than minimises its repulsive aspects. Still, as we said before, to enthusiastic aquarists the book will probably be an acquisition, and the more so as it contains 13 exquisite plates of marine animals, besides several woodcuts.

BOOKS RECEIVED.

The Edinburgh Review. Longman. — The Revelation. Ridgway. — The Quarterly Review. Murray. — Obscure Texts Illustrated. Manwaring. — In the Track of the Garibaldians. Manwaring. — A Voice from the Ganges. — Hunt's Merchants' Magazine. Sampson, Low, and Co. — Annual Report of the Chamber of Commerce of the State of New York. Sampson, Low, and Co. — The Foreign Exchanges. Wilson. — Black's Picturesque Tourist of Scotland. Black. — A Comprehensive History of India. Parts 43, 44, 45, and 46.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS)

PARIS, Thursday.

A report from the Minister of Finance to the Emperor gives details of the subscription for the railway bonds. The number of bonds to be issued was (as has been already stated in the *Economist*) 300,000, and the amount of them was 132,000,000*f*; the number subscribed was 4,693,000, the amount of them exceeding 2,000,000,000*f*. The total number of persons subscribing was 189,627, of whom 145,397 asked only for a single bond. Thus nearly half the required subscription is offered by people who, from the smallness of their demands, may be supposed to belong to the poorest class of society. The Minister of Finance of course represents to the Emperor that the "result of the subscription is an imposing manifestation of the financial power of the country," and the Government journals expatiate on the same theme at great

length. But in sober reality the affair is a deplorable one for the Government. The terms on which the money is raised are, as has been shown in previous letters, very onerous; and the calculation is made that if instead of bonds redeemable in twenty-eight years, the Government had issued 3 per cent. stock, a saving of some 11,000,000f or 12,000,000f might have been effected. It is, moreover, represented that a public subscription for such a small sum as 132,000,000f ought to have been avoided; because that system of raising money should be reserved for grave national extremities. It is said, too, and very justly, that when the public are offered investments by the Government at from 4½ to 5 per cent., they will naturally be indisposed to carry their money to private enterprises, so that commerce and manufactures will suffer.

Strange to say, the recent resumption of payments in silver by the Bank of France has not obtained from the press that attention which such an extraordinary event was calculated to excite. Only one newspaper article, in fact, in which the matter is seriously treated has fallen under my notice: it is by M. A. Cochet, an economist of eminence, and is in the *Temps*. According to this writer, the sudden reappearance of silver coin is entirely accidental, and will not last. It is owing, he says, to the demand for silver in the East having diminished on account of the indemnity which the Chinese have to pay the Western Powers being destined to remain in the country; to the Moors having paid in silver a portion of the war indemnity to Spain; to Belgium having given legal currency to French gold pieces, and having thereby set at liberty a mass of silver, &c. And he observes:—"Is silver about to become the ordinary element of French currency? Our conviction is that it will not. If its reappearance had been caused by an increase in production, new pieces would have been issued; but, instead of that, old coins are to be seen. In order to cause silver to remain permanently in circulation there must be a durable change in metallurgic production, or in the monetary legislation of France.....We must then," he concludes, "expect shortly to see the Bank resume its payments in gold, and that metal once again become the principal instrument in commercial transactions."

The return of indirect taxes, noticed in my last, showed a large decline in the duties on the manufacture of native (beetroot) sugar. Another return, brought out to-day, shows that the quantity made from the beginning of the present campaign (the designation used) up to the end of June was 26,485 tons less than in the corresponding period of last season; and that the stock at the end of June was 16,391 tons, whereas on the corresponding date of last year it was 23,405.

The Portuguese Railway Company advertises the issue of 10,000 bonds at 240f, bearing 15f interest, and to be paid off in annual drawings in the space of 98 years.

M. Pegot-Ogier, banker, of the Place de la Bourse, in this city, has been declared bankrupt; he was not in a large way of business. At Bolbec, a town near Rouen, there has also been the failure of a bank.

The Imperial decree translated in the last *Economist*, by which the import duties on sugar and other articles are modified in order to place them in accord with the stipulations of the Belgian treaty, enacts that "foreign sugar not refined, and not classified with refined, imported by foreign vessels out of Europe, shall be allowed drawback." This enactment is causing some uneasiness among the shipowners of Havre, Nantes, and other places, for the reason that it will be easy to make French colonial sugar foreign by sending it to some English entrepôt out of Europe, and that consequently it can be introduced into France in foreign vessels with the privilege of drawback—a thing which will greatly injure French shipping. But this new grievance of the shipowners does not appear likely in practice to be of much importance, and at all events they must bear it in patience, as it is not to be expected that the Government will consent to modify the decree.

The Bourse continues to display but little activity. The following are the quotations:—

	Thursday, July 18.	Thursday, July 25.
	f c	f c
Three	67 75	67 75
Bank of France.....	2855 0	2910 0
Credit Foncier.....	1145 0	1180 0
Credit Mobilier.....	672 50	668 75
Orleans Railway.....	1375 0	1385 0
Northern.....	955 0	960 0
Eastern.....	568 75	572 50
Mediterranean.....	970 0	981 25
Southern.....	571 25	578 75
Western.....	512 50	515 0
Austrian.....	483 75	482 50
South Austrian Lombard.....	503 75	501 25
Credit Foncier Bonds of 1,000f at 3 per cent.....	...	...
Do. Coupons, 100f, 4 per cent.....	97 0	96 25
Do. do. 100f, 3 —.....	93 75	93 75
Do. do. 500f, 4 —.....	482 50	485 0
Do. do. 500f, 3 —.....	456 25	457 50

In addition to the grave condemnation pronounced on them, Mirès and Solar are being sued before the Tribunal of Commerce, the former for 3,232,727f, the latter for 200,000f, due to the Caisse Generale des Chemins de Fer on their private accounts; the two jointly for 2,926,000f, the value of 5,852 shares appro-

riated by them; also for a sum undetermined for the loss occasioned by the "executions" (selling of securities belonging to customers) effected by them for loans made without guarantees, and for sums paid as commission or indemnity without just cause. These claims are made on them by the assignees of their estate.

Annexed is an account of the markets:—

FLOUR.—At Paris, a new advance has taken place. Yesterday the quotations were 72½ to 76f the sack of 150 kilogrammes. The four marks were 75f for the current month, and in the early part of the day 74f 50c and 74f 75c for August, in the latter part 75f. The demand was active at the latter price, not only for August but for late periods.

WHEAT.—Owing to the accounts of the harvest so far as it has gone not being favourable, prices have advanced. Yesterday, the sack of 120 kilos was 40f to 43f, and even 43f 50c; one superior lot of new wheat from the Centre went at 44f 50c. Foreign wheat was 42f to 43f. Of the country markets, as many as 108 presented a rise of 13c to 1f 95c the hectolitre; only 18 a fall, which varies from 10c to 1f; 30 are reported firm, and 20 without variation.

COTTON.—The sales at Havre, in the week ending Friday, were 14,504 bales, and the arrivals 4,892. The closing prices were 2f to 3f higher for the very low qualities, and 2f for all other sorts. Very low New Orleans was consequently 99f the 50 kilos; low ditto, 111f; and very ordinary ditto, 117f. On Monday and Tuesday of the present week sales were active; the quotation for low New Orleans being 111f to 112f. Yesterday, sales were active, and prices firm.

SUGAR.—At Havre, in the week ending Friday, business was active at advanced prices: 650 casks French West India disposable went at 47f 50c to 48f the 50 kilos, duty paid; 123 ditto "usine," 58f; a small lot of ditto, 61f 50c; about 500 hogsheads Porto Rico, 47f to 49f 50c; 1,210 casks Havana old, 33f 25c to 33f 50c in bond. The arrivals were about 4,500 casks. This week, Havana has been at 34f 25c in bond; ditto old, 33f 25c; French West India, 47 50c; ditto "usine," 61f 50c duty paid. At Nantes, last week, business was important; 20,816 bales Reunion, 1,885 Mayotte, 110 casks of Guadeloupe being sold, and brokers fixed the closing quotations at: Reunion, 50f to 50f 50c; French West India, 48f. This week, Reunion *gros grains* has been at 55f; Reunion, very ordinary, 40f 25c; Guadeloupe "usine," 58f 25c. At Bordeaux, last week, 220 bales Reunion, inferior quality, went at 44f, and about 600 casks French West India at 46f 50c to 48f. This week, a small lot of Reunion has been sold; prices not given. At Marseilles, last week, about 3,900 casks Havana were sold at 35f to 36f, and 3,000 sacks Brazil at 34f.

COFFEE.—Business at Havre, in the week ending Friday, was rather active: 2,300 sacks Hayti Port-au-Prince, disposable, went at 76f 50c to 77f the 50 kilos in bond; 400 ditto for delivery, 77f; 342 Gonaives and St Marc, 80f; 1,450 Rio, not washed, disposable, 62f to 67f; 163 ditto, washed, 81f. Some damaged Rio was also disposed of. The arrivals were about 4,000 sacks and some casks. This week, Rio has been 60f to 71f; ditto washed for delivery, 83f 50c; Java, 110f; Hayti, 76f 50c to 80f; Gonaives, 78f 75c. At Nantes, last week, 50 sacks Hayti went at 78f in bond; 50 Java at 110f duty paid. This week, there have been no sales. At Bordeaux, last week, 1,150 sacks Java went at 106f 50c, and 1,540 at 109f 25c; 111 casks Santiago, 87f 50c; 176 Rio, washed, at different prices; 100 ditto, not washed, 72f 50c; 125 Mysore, 107f duty paid; 150 Guayra, at prices not stated; a small lot of Martinique and Guadeloupe, 84f 50c to 85f; 1,200 sacks Guayraqui, 73f 50c in bond. This week, Rio, washed, has been at 89f; ditto, not washed, 69f 50c to 78f; Java, 112f; Santiago, different prices, and part at 91f 50c; India, 106f. At Marseilles, last week, a small lot of Mecha of Alexandria paid at 105f in bond; 600 sacks St Domingo, at 80f; 1,000 sacks Rio, 62f to 72f. A quantity of damaged Rio was also disposed of. This week, Rio ordinary has been at 55f.

HIDES.—At Havre, in the week ending Friday, prices declined. 800 Buenos Ayres dry went at 87f 50c to 110f the 50 kilogrammes; 4,500 Tampico, 85f; 1,250 New York salted, 42f 50c; and 200 ditto Odeas, 50f; 3,600 Bombay cow, 60f. Various lots of damaged Monte Video were also sold by auction. The arrivals were only about 1,000. This week, New York salted has been at 42f 50c; Monte Video dry, 100f; Buenos Ayres, 96f to 105f; Chili, 85f.

WOOL.—At Havre, in the week ending Friday, business was not very animated. 78 bales La Plata, unwashed, went at 2f 33c to 2f 50c the kilogram; and 15 bales Peru at prices kept secret. Some lots of damaged La Plata and Chili were also sold. The arrivals exceeded 200 bales. This week, Buenos Ayres, unwashed, has been at 2f to 2f 19c.

INDIGO.—At Havre, in the week ending Friday, there were neither sales nor arrivals. This week, there have been no sales. At Bordeaux, last week, business was not important. This week, some small lots of Madras and Bengal have been disposed of; prices not given.

TALLOW.—At Havre, last week, prices declined. 75 casks New Orleans went at 62f 50c the 50 kilos; 25 New York, for delivery, 63f; and 15 tons ditto, 61f. No arrivals. This week, there have been no sales or arrivals. At Paris, yesterday, the 100 kilogrammes were 118f, a rather important decline compared with last week's quotations.

VIENNA, July 21.

Some foreign capitalists propose to establish in this city a new bank in the French form *en commandite*, with a capital of about 300,000f in English. The Government is understood to be desirous of raising a new loan abroad.

BERLIN, July 20.

The negotiations between France and the Zollverein for the conclusion of a commercial treaty have of late made such progress that the convention will soon and very shortly be signed.

TURN, July 22.

The Minister of Finances has received from eminent bankers, native and foreign, an extraordinary number of offers for the new loan of 20,000,000f sterling (500,000,000f). The success of it is quite certain. The issue will probably be made at about 70.

COMMERCIAL AND MISCELLANEOUS NEWS.

A report from Calcutta to the 15th ult. says:—Produce Market.—No change to notice since last report. Import Market.—This still continues much depressed. Government Securities.—The transactions in this market have been of the most limited character, and for local account sales are difficult to make, at present, at even lower rates than those now quoted. Money Market.—There is still a good inquiry for money in the bazaar, and rates are maintained. With the banks the demand is limited at previous rates.

Commercial advices from Bombay to the 27th of June state:—Money is again easier, and the Bank of Bombay reduced its rates of discount 1 per cent. all round at the last meeting of the directors, making 4 per cent. on Government securities and 6 per cent. on short-dated private paper. Government securities are firm, though almost no improvement has taken place. Cotton has further advanced, dealers keeping steadfast in their demands, and some purchases, to a moderate extent, on English account, have had effect.

Advices from Buenos Ayres come down to the 10th ult. A commercial report says:—Salted ox and cow hides are quoted at 53½; dry ditto for Germany, 56 nominal. Wool, unwashed, sup. merino, 105 to 111; fine Merino ditto, 95 to 100; middling, 85 to 92; mixed, 65 to 80. Freight to Liverpool, London, and Channel.—Hides, salted, 30s to 40s; ditto, dry, 50s; tallow, 35s to 45s; all with 5 per cent. primage. We have letters from Pernambuco to the 29th ult. "The little sugar coming forward," says one report, "has been difficult of sale, and the almost constant rain prevents the produce, already prepared for market, being sent to the city. Prices of white descriptions are nominal, and the values of yellow and brown are from 2,300 reis to 1,900 reis per arroba. There have been no shipments to France, and the total shipments since the departure of the Oneida are 2,135 tons. We expect that this crop will be larger than the last one, as the wet weather is delaying the arrival of the produce lying at the sugar estates in the interior. About 6,000 bags of Paraíba and Maceio sugars have been disposed of, the former at 2,050 reis per arroba, and the latter, of superior quality, at 2,400 reis, both free on board. Cotton.—The prices have advanced 200 reis per arroba—viz., to 8,900 and 9,000 reis per arroba for fine quality, since the Oneida sailed. The crop to this day amounts to 13,893 bags less than last year. Paraíba and Maceio cotton have been sold at 9,350 reis per arroba for the former, and the latter at 8,700 reis per arroba cash, and 8,850 reis credit per arroba, all free on board. Hides.—Dry salted have ruled at 195 reis to 200 reis per lb. The only shipments are 2,500 to Liverpool."

An account of the importations and exportations of bullion and specie registered in the week ended 24th July, 1861:—

Gold imported into the United Kingdom.			
Countries from which imported.	Coin.	Bullion.	Total.
Hanse Towns	1,000	57	1,057
Belgium	2,500	...	2,500
France	9,616	...	9,616
Portugal	110	...	110
Australia	29,288	83,452	112,710
Other countries	428	85	508

Aggregate of the importations registered in the week.			
Approximate value of the said importations computed at the rates specified below	£	s	d
Gold imported into the United Kingdom	42,907	84,074	128,861
Silver imported into the United Kingdom	165,198	396,141	561,339

Silver imported into the United Kingdom.			
Countries from which imported.	Coin.	Bullion.	Total.
Hanse Towns	5,819	...	5,819
Belgium	5,600	...	5,600
France	8,812	...	8,812
Portugal	9,400	...	9,400
Australia	1,181	...	1,181
Other countries	1,650	...	1,650

Aggregate of the importations registered in the week.			
Approximate value of the said importations computed at the rates specified below	£	s	d
Silver imported into the United Kingdom	7,914	...	7,914
Gold imported into the United Kingdom	42,907	84,074	128,861

Gold exported from the United Kingdom.				
Countries to which exported.	British.	Foreign.	Bullion.	Total.
Spain	15,397	...	...	15,397
Egypt	2,283	...	...	2,283
United States	26,929	398	...	27,318
Other countries	1,668	1,160	...	2,728

Aggregate of the exportations registered in the week.				
Approximate value of the said exportations computed at the rates specified below	£	s	d	Total.
Gold exported from the United Kingdom	46,078	1,558	...	47,636
Silver exported from the United Kingdom	179,416	5,849	...	185,265

Silver exported from the United Kingdom.				
Countries to which exported.	British.	Foreign.	Bullion.	Total.
Holland	2,990	...	2,990
Belgium	4,560	40,000	44,560
France	4,560	...	4,560
Egypt	283,200	283,200
United States	20,000	...	20,000
Other countries	1,720	...	460	2,180

Aggregate of the exportations registered in the week.				
Approximate value of the said exportations computed at the rates specified below	£	s	d	Total.
Silver exported from the United Kingdom	1,720	27,700	323,660	351,140
Gold exported from the United Kingdom	46,078	1,558	...	47,636

AMERICAN GRAIN AND FLOUR MARKETS.

New York, July 13.—The demand for State and Western flour has been moderate, both for the local trade and for shipment, but the market has nevertheless been quite firm. The demand for export has been restricted by the high rates of freight prevailing. Canada flour has met with fair inquiry. The market for Southern flour is without essential change, though prices in some cases are higher.

EXPORT from 1st to 9th July.		
	1861.	1860.
Wheat Flour	62,674 barrels	63,296 barrels

The market for wheat remains steady, with a fair demand at about previous prices. The high rate of freight demanded has checked the export demand very materially. Corn continues in good demand, and prices rule firm.

EXPORT from 1st to 9th July.		
	1861.	1860.
Wheat	815,572 bushels	437,052 bushels
Corn	74,069 bushels	91,907 bushels

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Only moderate supplies of home-grown wheat have been on offer this week, in but middling condition. Good and fine samples have commanded a steady sale, at full prices; but inferior qualities have moved off slowly, at late rates. The transactions in foreign wheat have been somewhat restricted, at previous currencies. There has been a slow inquiry for both English and foreign barley, at last week's quotations. Fine malt has moved off steadily, other kinds slowly, on former terms. The oat trade has ruled firm, at extreme rates; but the demand for beans and peas has been restricted. The inquiry for flour has fallen off; nevertheless, prices have been supported. Much the same state of trade has prevailed in the leading provincial markets.

On the Continent, wheat and nearly all kinds of spring corn have changed hands slowly, at late quotations. In the United States, wheat has further given way in price, owing to the large supplies on offer.

The accounts from most parts of the United Kingdom, in reference to the general appearance of the crops, are very favourable. In some parts of the forward counties wheat cutting has been partly commenced.

In Scotland, wheat has commanded previous rates; but the demand for it has been by no means active. Barley and oats have realised former terms; but other articles have commanded very little attention.

The Irish markets have been wholly free from activity; nevertheless, prices have ruled about stationary.

At Mark lane, to-day, the supply of English wheat was small, and the trade ruled firm at the extreme rates of Monday. In foreign wheat, only a moderate business was transacted; nevertheless, the quotations were quite supported. Fine oats were, in some instances, 6d per quarter dearer; but in the value of other kinds no change took place. Barley, beans, and peas supported previous currencies. For flour, there was a somewhat improved demand, and prices had an upward tendency.

Mr E. Rainford reports as follows on the floating trade:—Since the 19th inst. to last night 39 arrivals of coast for orders are reported, comprising 14 cargoes of wheat, 13 maize, and 12 miscellaneous, viz.:—Wheat, 1 cargo from Marianople, 2 Alexandria, 6 New York, 1 San Francisco, 1 Constantinople, 1 Philadelphia, 1 Ibraila, 1 Darel Baida; maize, 3 Galatz, 1 Salonica, 1 Giurgevo, 4 Ibraila, 2 Sulina, 1 Enos, 1 Reni; barley, 1 Odessa, 1 Starma, 1 Nicolaieff, 1 Galatz; wheat and flour, 1 Montreal, 1 Philadelphia; flour, 1 Valparaiso; peas, flour, and wheat, 1 Montreal; beans, 3 Mazagan, 1 Casabianca. Several of these were disposed of previously. Since this day week there has been a fair business in cargoes afloat, and prices continue looking upward. The following transactions are reported:—Wheat, arrived, per 492 lbs, Odessa Ghirka 47s 3d, and Marianople about 50s 3d, for the United Kingdom; red spring American, supposed about 52s per 496 lbs, for the Continent; per 480 lbs, Milwaukee, imperfect, equal to about 44s 1d; Milwaukee, perfect, 2 cargoes at 47s, both for the United Kingdom; for the Continent, Milwaukee, 48s 6d; Iowa, 47s 3d; Chicago, 47s; Banat, 47s 7d; for the United Kingdom, Saide, 34s; on passage by steam to Hull, Sandomirka, 55s. Maize, arrived, per 492 lbs, Galatz, 2 cargoes at 31s 3d and 2 at 31s 6d; Moldavian, 31s 4d and equal to 31s 4d; per 480 lbs, Giurgevo, per steamer at Waterford, 29s 7½d; Bulgarian, 2 at 30s and 1 at 29s 10½d; Fatza, 29s 6d; Ibraila, 2 at 30s; Enos, 29s 4½d; on passage, per 492 lbs, Galatz (July shipment), 31s.

The London averages announced this day are:—

	Wheat	Barley	Malt	Oats	Flour
Wheat	2098	53	...	...	...
Barley	100	35	...	...	...
Oats	141	28	...	...	...
Peas	9	29	...	...	...

ARRIVALS THIS WEEK.					
	Wheat	Barley	Malt	Oats	Flour
English	890	...	1060	70	830
Irish .....	...	...	...	120	...
Foreign	11260	3730	...	6840	6360 Irish

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

An Account, pursuant to the Act 7th and 8th Victoria, cap. 93, for the week ending on Wednesday, the 24th day of July, 1861.

ISSUE DEPARTMENT.

Notes issued.....	£ 25,517,480	Government Debt	£ 11,015,100
		Other Securities	3,534,800
		Gold Coin and Bullion	10,867,480
		Silver Bullion .....	..
	25,517,480		25,517,480

BANKING DEPARTMENT.

Proprietors' Capital	£ 14,553,000	Government Securities(Including Dead Weight Annuity)	£ 9,606,279
Reserve	3,401,174	Other Securities	18,854,783
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	4,123,460	Notes	5,374,715
Other Deposits	11,984,227	Gold and Silver Coin	852,610
Seven Day and other Bills	626,526		
	34,688,387		34,688,387

Dated the 25th July, 1861.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,769,291	Securities	28,558,062
Public Deposits	4,123,460	Coin and Bullion	11,720,090
Private Deposits	11,984,227		
	36,876,978		40,278,152

The balance of Assets above Liabilities being 3,401,174, as stated in the above account under the head Reser.

FRIDAY NIGHT.

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

A DECREASE of Circulation of	£228,065
AN INCREASE of Public Deposits of	1,177,255
A DECREASE of Other Deposits of	1,333,731
AN INCREASE of Government Securities of	71,077
A DECREASE of Other Securities of	679,507
AN INCREASE of Bullion of	141,947
AN INCREASE of Loss of	18,062
AN INCREASE of Reserve of	447,042

The above account is favourable, but less so than had been anticipated. The increase in the bullion arises from the diminished shipments to America and the large sums received here from the Continent; but the augmentation will probably be much more marked next week. The increase in the public deposits and decrease in the other deposits are chiefly attributable to the new Indian loan. The other securities have again fallen off, owing to the moderate demand in the money market.

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

At corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills.....	£ 21,711,797	£ 21,214,129	£ 22,659,235	£ 22,830,331	£ 20,769,291
Public deposits.....	4,295,495	3,640,443	5,018,456	3,960,021	4,123,460
Other deposits.....	9,097,362	15,053,461	14,937,777	14,828,614	11,984,227
Government securities.....	13,464,021	10,687,476	11,170,880	9,771,445	9,606,279
Other securities.....	11,600,605	15,440,082	17,350,396	19,405,303	18,854,783
Reserve of notes & coin	7,300,696	11,328,551	10,006,685	8,271,639	6,227,325
Coin and bullion	15,816,736	17,262,805	17,462,600	15,914,834	11,720,090
Bank rate of discount.....	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	6 p. c.
Price of Consols.....	96½	96	95	93½	90
Average price of wheat Exchange on Paris (shrs).....	42s 2d	46s 4d	44s 11d	56s 6d	50s 7d
— Amsterdam ditto.....	25 25 5	25 5 12½	25 5 10	25 10 17½	25 37½ 45
— Hamburg (3months).....	11 16½ 16½	11 15 16	11 12 12½	11 14½ 18	11 11 13½
	13 8	13 7	13 4½ 4½	13 5½ 6	13 10 10½

In the corresponding week of 1851, the French Chamber had failed to carry by the required majority the proposed revision of the Constitution, thus paving the way to the *coup d'etat* in the following December. At home the Ecclesiastical Titles Bill was passing through the House of Lords. The Peace Congress had met at Exeter Hall, and the most hopeful views were indulged in with regard to the cessation of war in future. The attendance at the Great Exhibition continued unabated.

In 1858, considerable animation was observable in the stock markets in anticipation of a pacific speech from the Emperor of the French at Cherbourg. A favourable influence was also exercised by the news of a great defeat of the Sepoy mutineers near Lucknow, and a favourable statement by Lord Stanley in respect to the prospects of Indian finance.

In 1859, the Bank rate of discount was 2½ per cent., yet the funds were 1 per cent. lower than in 1858 when the rate was 3 per cent. It should, however, be observed that a drain of gold existed at the Bank, and that adverse political rumours were beginning to create uneasiness.

In 1860, no domestic event had occurred of any importance, and the debates in Parliament were generally without interest. From abroad news had arrived of the evacuation of Sicily by the Royalist troops, and of the commencement of the campaign of Garibaldi on the mainland. France was preparing for an early embarkation of troops for Syria. The Emperor of Austria and Prince Regent of Prussia had met at Toplitz.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 2,503,043*l*; in 1858, a deficiency of 386,621*l*; in 1859, a deficiency of 2,442,619*l*; and in 1860, a deficiency of 4,576,689*l*. In 1861, the deficiency is 6,870,556*l*.

DISCOUNT AND MONEY MARKET.—The demand for money this week has again been moderate, although to-day from some exceptional cause there was rather more inquiry. The rate in the open market has fallen to 5½ per cent. for the best bills, and some very choice short-dated paper has occasionally been taken at a fraction less. An early reduction in the Bank rate to 5 per cent. appears to be now generally anticipated. On the Stock Exchange there is a fair supply of money, and loans on Government securities are obtainable at 4½ per cent.

The following are the rates of discount in the principal cities of the Continent, showing no alteration:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris.....	5	4½
Vienna.....	6	5½
Berlin.....	4	2½
Frankfort.....	3	2
Amsterdam.....	3	3
Turin.....	6	5½
Brussels.....	3	3
Hamburg.....	7	2½
St Petersburg.....	7	.....

On Thursday, the Committee of the Six Associated Banks proceeded to open the tenders for the new Victoria loan of 1,000,000*l* for railway purposes. They were very numerous, and occupied nearly an hour and a half in reading through. The majority of the bids were a fraction over 105*l*, the public having apparently anticipated that would be the fixed minimum. Some large applications were also sent in between 104*l* and 105*l*. The lowest tender was at 103, and the highest at 105½. The Chairman of the Committee having announced that the minimum was 105½, it appeared that the tenders at and above that amount were for 231,500*l* only. It was then intimated that the subscription list would be kept open until two o'clock to-day, when further applications were received of about 978,500*l*, making a total of 1,210,000*l*. Of the tenders this afternoon, those at 105*l* 6s will receive allotments in full, while those at 105*l* 5s 6d will get only 20 per cent. of the amounts applied for. The price of the old debentures this evening on the Stock Exchange was 105½ to 106.

It appears that the applications for the 6,000,000*l* French railway debentures have amounted to 94,000,000*l*. The total allotted to the general public is about 3,700,000*l*, giving a *pro rata* distribution of about 4 per cent. The remaining 2,300,000*l* is taken by claimants with exclusive rights.

ENGLISH FUNDS.—The funds have been quiet this week, but slightly firmer, although any tendency to improvement is checked by the unsettled state of the weather. Political considerations have exercised little effect, notwithstanding that the debate on Sardinia has in some quarters produced a feeling of discouragement. The report that the health of the Emperor was much worse than had been generally believed is not confirmed, but there is still an impression that the rumour, though exaggerated, is partially true. Consols, which closed last week at 89½ to 90 for the 7th of August, left off this evening at 90 exactly. For money, the latest transactions were at 89½.

Exchequer bills continue without animation, the June issue being quoted 3s discount to par, and the March 10s to 5s discount. Indian bonds have again improved, and were last quoted 11s to 7s discount.

The scrip of the new Indian Five per Cent. loan has not maintained the late advance, a reaction having taken place

to 99½ to 100. The decline has been chiefly caused by the Secretary for India obtaining from the House of Commons power to raise an additional five millions for railway purposes during the ensuing prorogation. The old stock stands at 99½ to 100.

FOREIGN STOCKS.—Business in the foreign market has been generally limited, but to-day the transactions have been larger than for some time past. Another rise took place in Turkish Six per Cents of 1858 in the commencement of the week, but was followed by a temporary relapse on the exchange from Constantinople having risen to 184, the movement being adverse to the Turkish currency. To-day the announcement of further financial reforms has caused renewed buoyancy, and the tendency is again firm. The 1854 loan, on the other hand, has been rather heavy. Mexican remains without change, the communication appearing below having had no effect on the market. Sardinian is steady, and Russian descriptions have been slightly firmer. Buenos Ayres bonds have again been pressed for sale, and show a further decline. Peruvian Uribarren bonds are in request, in anticipation of the purchases for the sinking fund.

The closing price from Paris this evening was 67f 75c, or the same as last Friday.

The following important communication has been received from the Committee of Mexican bondholders:—

The Committee have received a letter from Mr Whitehead, via the United States, dated Mexico, the 14th ult. The Vera Cruz agents had advised receipts of 47,777 dols duty bills for the dividend fund, a day or two before the 29th May, on which day the Congress decreed the suspension of all payments for one year, with the exception of what was owing on account of the Conducta robbery, and what was payable under foreign conventions. At the Treasury they at first seemed to agree with Mr Whitehead in thinking that the arrangement made with Captain Dunlop and Captain Aldham would place the payments on account of the British debt on the same footing as though arranged by diplomatic convention; but on the 11th ult., Mr Whitehead, to his great surprise, received advices from the Vera Cruz agents of the collector having informed them that, under the decree of the 29th May, he should give them no more bills. This the Minister of Finance, on being applied to, avowed to have been done by his order. Mr Whitehead told him that these things were not "suspensions of payment," but violent appropriations of funds which do not belong to them, having been made over to the bondholders, and immediately referred the matter to Sir Charles Wyke, who has taken it up in a way which has not been witnessed of late years, and which promises to restore Her Majesty's Legation in Mexico to the high position it occupied in the days of Sir R. Pakenham, if Sir Charles's health be spared. The result at the date of Mr Whitehead's letter was not known. The Mexican Government had answered Sir Charles Wyke's application for the payment of the 660,000 dols in a very equivocal manner. The amount of the Conducta robbery at Laguna Leea was due on the 11th June, but up to the 14th nothing had been paid.

The Congress had at last declared Juarez Constitutional President by the small majority of 6 (61 to 55). Morquez and Zuloaga are still marching about with 1,000 or 2,000 cavalry, distracting the attention of their opponents. They had lately kidnapped and carried off Ocampo, Juarez's former chief minister, living at his farm with his family, and after exposing him to all sorts of brutality from the soldiery, shot him at Tepiji, 15 leagues from the capital. Other outrages are also recounted. The bonds of the domestic debt had fallen to 6 per cent.

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

	Money		Consols.		Exchequer Bills	
	Lowest.	Highest.	Lowest.	Highest.	March.	June.
Saturday	89½	89½	89½	89½	98 ½	3s ½
Monday	89½	89½	89½	89½	90	10s 5s ½
Tuesday	89½	89½	89½	89½	90½	10s 5s ½
Wednesday	89½	89½	89½	89½	90	10s 6s ½
Thursday	89½	89½	89½	89½	90	10s 6s ½
Friday	89½	89½	89½	89½	90	10s 6s ½

	Closing prices last Friday.		Closing prices to-day.	
	Money	Consols.	Money	Consols.
3 per cent. consols, account	89½	90	89½	90
— money	89½	—	89½	—
New 3 per cents	89½	—	89½	—
3 per cent. reduced	89½	—	89½	—
Exchequer bills—March	—	10s 5s ½	—	10s 5s ½
— June	—	3s ½	—	3s ½
Bank stock	229 31	—	229 31	—
East India stock	219 21	—	219 21	—
Spanish 3 per cents	45½	—	45½	—
— 4 per cents, new def.	41½	—	41½	—
Passive	18½	—	18½	—
Portuguese 3 per cents, 1856	46½	7	46½	7
Mexican 3 per cents	22½	—	22½	—
Dutch 2½ per cents	63 4	—	63 4	—
— 4 per cents	99½	100½	99½	100½
Russian 4½ stock	89 90	—	89 90	—

Russian 5 per cent	102 3	102 3
Sardinian stock	78 9	78 9
Peruvian 4½	96 7	96 7
Peruvian 3 per cent	72 3	72 3
Venezuela, New 3 per cent	17 19	17 19
Spanish certificates	5½	5½
Turkish loan, old, 6 per cent	79 80	79 80
— new, 6 per cent	65½	67 8
New ditto, 4 per cent	100½	101½

RAILWAYS AND OTHER SHARES.—The railway market during the week has been very inactive, business being generally suspended until the announcement of the dividends. It seems to be anticipated that these will prove comparatively unfavourable, as notwithstanding traffic has kept up well during the past half-year, the working expenses have been at least commensurately large. Much disappointment was experienced to-day in the official statement that the dividend of the Berwick will be only at the same rate as last year, although the traffic returns show a considerable augmentation. On other lines it is feared the dividends will show a diminution. The market has, therefore, been unsettled, and in several stocks a decline has taken place. Caledonian remains exceptionally firm.

Indian Guaranteed and Canadian descriptions were generally steady, the former in particular.

In the foreign market there have been some fluctuations in Lombardo-Venetian, and an advance has taken place to ½ dis.

A general rise has occurred in American railway securities, owing to the corresponding movement in New York. Illinois Central and Erie shares are especially higher.

No general change is shown in miscellaneous descriptions. Labuan coal shares left off at 2½ to ¾ prem., and London and Provincial Marine Insurance par. Ocean Marine have improved to 5 premium.

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

	RAILWAYS.	
	Closing prices last Friday.	Closing prices to-day.
Bristol and Exeter	94 6	92 4
Caledonian	99½	100
Eastern Counties	49½	50½
Great Northern	108 ½	108 9
Great Western	70½	70½
Lancashire and Yorkshire	112½	112½
London and Blackwall	60 3	60 2
London, Brighton, and S. Coast	119 21	117 19
London and North-Western	94½	94½
London and South-Western	95 6	94 6½
Midland	121½	121½
North British	62½	62½
North Staffordshire	48 ½	48 ½
Oxford, West Midland	46 8	46 8
South-Eastern	81½	80½
South Wales	68 5	64 6
North-Eastern, Berwick stock	106½	105½
North-Eastern, York stock	94 ½	93½

FOREIGN SHARES.	
Northern of France	37 8
Eastern of France	22 3
Dutch Rhinish	28 ½
Paris, Lyons, & Mediterranean	37½
East Indian	98 9½
Madras guaranteed 4½	88 5
Paris and Orleans	53 5
Western & N-Westn of France	194 20½
Great India Peninsular	95 6
G. Western of Canada shares	10 ½

FOREIGN EXCHANGES.—There has been a slight advance this week in the rates on Holland.

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

Gold.—The following arrivals have taken place since the date of our last circular (18th inst.):—The Agincourt, from Melbourne, with 79,500l; the Dover Castle, from Melbourne, with 116,600l; the Donald McKay, from Melbourne, with 200,000l; the Boreas, from Melbourne, with 42,000l; making in all a total of 438,100l. Several amounts of gold coin have also been received from the Levant. As there is scarcely any demand for export, the greater part of the above has been sent into the Bank, that establishment having purchased about 410,000l during the past few days, and further amounts are likely to be sent in. The Africa has taken 16,552l, and the Kangaroo 56,000l, to New York.

Silver.—The market during the past week has been very dull, and we have not a single operation of any amount to report. The price remains about 5s 0¼d per oz standard, with scarcely any demand.

Mexican Dollars.—We still quote the price at 59d per oz, with but little doing.

Exchange on India for Banks' drafts on Bombay and Calcutta, at 60 days' sight, is 1s 11½d to 1s 11¼d, being rather weaker than last week; Madras the same. Bills with documents, Bombay and Calcutta, 1s 11d to 1s 11¼d; Madras rather better than that to the buyers.

India Government Loan Notes, with the exception of 4 per Cents., remain unchanged. The 4 per Cents. are held very firmly, in consequence of the steadiness of the quotations at Bombay, at

82½. The 5 per Cents. and 5½ per Cents. remain without change, viz., 94½ to 94½, and 100½ to 101½ respectively.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9½d per oz std; bar gold refinable, 77s 11d per oz std; Spanish doubloons, 77s 6d to 78s per oz; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce. Silver—Bar silver, 5s 0½d per oz std, last price; bar silver, containing 5 grs gold, 5s 0½d per oz std, last price; fine cake silver, 5s 4½d per oz, last price; Mexican dollars, 4s 11d per oz, last price; Spanish dollars (Carolus) in demand, scarce.

In addition to the shipments mentioned above 28,484l was sent yesterday by the Anglo-Saxon from Liverpool to Quebec. The steamer with the Bombay mail to-morrow, will take 11,010l in silver, and 5,150l in gold.

The amount of gold purchased by the Bank yesterday was 155,000l, and to-day 140,000l, making a total of nearly 300,000l since making up the last account. The bulk of the specie was Australian.

PUBLIC COMPANIES.—A meeting of the National Discount Company was held on Wednesday, when the report recommending a dividend for the past half-year at the rate of 5 per cent per annum, free of income tax, was carried unanimously. The profit in the six months would have admitted of a larger distribution, the net returns having been 17,459l, or equal to 9½ per cent. on the paid-up capital; but the Directors preferred making instead a large addition to the reserve, which has now been raised to 16,115l. The past half-year has been a very eventful period, owing to the large efflux of gold for breadstuffs, the suspensions in the Levant trade, and the civil war in America. It has been necessary on account of the two latter contingencies to act with great circumspection, and it is satisfactory that no losses have been thereby incurred. The provision made on the last occasion for the bad debts by the great leather failures last year has turned out amply sufficient. There was a short discussion, chiefly upon the desirableness of increasing the dividend 1 per cent., and making a smaller appropriation to the reserve, but the general feeling appeared to be in favour of the more prudent course proposed by the Directors. One shareholder considered that the Company had proved experimentally a failure, the profits being incommensurate with the risk, and intimated that at the next meeting he would move a resolution to wind up. In answer to questions, it was mentioned that the reserve fund is applicable to the equalisation of dividends and for the general purposes of the undertaking. The rental from the part of the premises let off remains about the same, but applications to take other portions are being considered.

At a meeting of the Scottish Australian Investment Company to-day, the report was adopted and a dividend declared at the rate of 10 per cent. per annum. It was stated that many failures of greater or less importance have occurred during the half-year in the colony, but in consequence of the caution and vigilance exercised in the management, no loss has been sustained. Great dulness has prevailed as regards the sale of land, and rents have remained depressed, but the rate of interest has continued favourable for making investments. Following out the policy stated in the last report, the Directors have succeeded in placing 9,066l preference stock and 45,930l in debentures at 5 per cent., a rate which will leave a considerable margin of profit on the employment of the capital so raised in Australia. The accounts from the Pymont Bridge Company, an undertaking in which this Company has an interest, are favourable. The latest advices from Australia report satisfactorily respecting the position and future prospects of the present concern.

The first meeting of the United Kingdom Telegraph Company took place yesterday, when it was announced that the first three lines of the Company, to Manchester, Liverpool, and Oxford, will be open in about three weeks for the conveyance of messages at 1s each, exclusive of a slight additional charge for portage. Considerable opposition is stated to have been experienced from the Companies interested in the present monopoly. The system adopted by the Company is the pole-telegraph, which will be worked by an economical and efficient apparatus already in extensive use. A renewed application will be made in Parliament next year for an Act similar to the one thrown out in the present session on technical grounds only.

At a meeting of the Unity Bank, this morning, it was stated that the available balance is 4,066l, out of which a dividend was declared of 12s 6d per share, free of income-tax. The business of the bank during the past six months has steadily progressed and continues to improve in character.

The report of the English, Scottish, and Australian Chartered Bank, issued preparatory to their meeting on the 31st, shows an available balance of 16,600l, out of which it is proposed to declare a dividend at the rate of 6 per cent. per annum, to write off 1,500l for preliminary expenses and bank premises, and to add the remaining 100l to the reserve, which will then amount to 22,587l.

The proposed dividend of the Electric and International Telegraph Company for the past half-year is 3½ per cent.

The Directors of the National Bank have just declared a half-yearly dividend and bonus at the rate together of 14 per cent. per annum.

The report of the Bank of Egypt, to be presented at their meeting on Monday week, states that the balance standing to the credit of profit and loss is 12,479l, out of which a dividend at the rate of 7 per cent. per annum, free of income tax, is proposed, leaving 3,729l to be carried forward. The debt due from the late Prince El Hami Pasha has been reduced to 30,000l inclusive of interest, and this amount is amply secured. Of the other dependencies mentioned in the last report, a considerable sum has been realised, although with the sacrifice anticipated, which, however, has been met without infringing on the reserve fund.

The Directors of the Australian Agricultural Company announce that the sum available for distribution at the ensuing meeting is 14,720l, or rather less than sufficient for the usual dividend of 15s per share. It is proposed, however, to make a distribution at that rate by appropriating the deficiency, 279l, from the profit of the current year.

The prospectus has been issued of the Equitable Grocery Consumers' Company Limited upon the co-operative principle, with a capital of 100,000l in 20,000 shares of 5l each, the holding and liability of each person being limited to 5l, of which 1l is to be paid up.

FIRE INSURANCE.—The agitation against the proposed increase in the rates for commercial risks by the leading fire insurance companies is being actively carried on, and there appears little doubt that some modification in the proposed scale will be adopted. Meanwhile, three or four new companies, it is said, are about to be brought before the public. Yesterday an influential meeting was held at the Mansion House of merchants and others, when resolutions were passed condemning the new tariff as excessive; asserting that it would tempt persons to abstain from insuring to the manifest hurt of the mercantile community; and that the market value of the shares of the leading offices shows that the previous rates were amply sufficient; and, finally, appointing a committee to consider the best course to be pursued to prevent the adoption of the new charges.

FAILURES AND MERCANTILE EMBARRASMENTS.—The suspension has been announced of the well-known and respectable Italian firm of Rocca Brothers, with houses at London, Naples, Marseilles, Odessa, and Genoa. The house has been for some months in liquidation, but up to Wednesday all its engagements had been regularly met. The outstanding liabilities are believed to be still large. The principal establishment is at Genoa, and the stoppage took place in consequence of a telegram from that city. The cause of the suspension is said to be disappointment in the collection of assets there, but it is hoped that the partners will be able to make a satisfactory proposition for the completion of the winding up of the estate.

A preliminary meeting of the principal creditors of Mr James Grieves, Australian merchant, who stopped payment a week ago, was held on Wednesday, when an approximate statement of affairs was presented by Messrs Coleman and Co., the accountants, showing liabilities about 58,000l, with assets, taking the consignments at cost price, and assuming that the debtors for goods shipped to order are good, worth about 43,000l. A committee of supervision was appointed, with directions to take such measures as may be necessary to protect the property of the house in Australia.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table with columns for days of the week (Sat. to Fri.) and various stock types including Bank Stock, India Stock, and various bonds.

PRICES OF FOREIGN STOCKS.

Table listing prices for various foreign stocks such as Austrian Bonds, Dutch 5 per cent, and others, with columns for days of the week.

COURSE OF EXCHANGE.

Table showing exchange rates for various locations including Amsterdam, Rotterdam, London, and others, with columns for time and prices.

FRENCH FUNDS.

Table listing prices for French funds such as 3 per cent Rentes, 5 per cent Rentes, and various bonds.

AMERICAN STOCKS.

Table listing prices for American stocks including United States 6 percent Stock, Alabama 5 percent, and various other regional stocks.

INSURANCE COMPANIES.

Table listing details for various insurance companies, including names, shares, dividends, and prices per share.

JOINT STOCK BANKS.

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

DOCKS.

Table listing details for various docks, including names, shares, dividends, and prices per share.

PRICE OF BULLION.

Table listing prices for bullion including Foreign Gold bars, Mexican dollars, and Silver in bars.

FOREIGN RATES OF EXCHANGE ON LONDON.

Table with columns: City, Latest Dates, Rates of Exchange on London, and terms (e.g., 3 days' sight, 3 months' date).

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.37 1/2 per 100 sterling.

By advices from Hamburg the price of gold is 426 1/2 per mark, and the short exchange on London is 13.8 1/2 per 100 sterling.

The course of exchange at New York on London for bills at 60 days' sight is 106 1/2 to 107 per cent., which, when compared with the mint par between the two countries, shows that the exchange is against England;

INDIA EXCHANGES.—JULY 26.

Table showing Indian Government and Bank and Commercial Bills for Bengal, Madras, and Bombay.

Bills with documents attached against indents and consignments for India, var according to the articles drawn against.

COLONIAL GOVERNMENT SECURITIES.

Table listing colonial government securities with columns: Amount, Div. per cent., Name, Paid, and Price.

MISCELLANEOUS

Table listing miscellaneous shares with columns: No. of shares, Dividend per annum, Names, Shares, Paid, and Price per share.

The Commercial Times.

ADDITIONAL MAILS FOR BERMUDA VIA NEW YORK.—With the view of affording to the public more frequent opportunities than at present exist of forwarding letters to Bermuda, it is intended, in future, to despatch a mail for Bermuda by each of the Cunard packets proceeding to New York.

FOREIGN MAILS.

Table showing foreign mail destinations, dispatch dates, and next mail dates.

MAILS ARRIVED.

LATEST DATES.

On the 22nd, MEDITERRANEAN, per steam ship Pera, via Southampton—Alexandria, 9th inst; Malta, 12th; and Gibraltar, 16th inst.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

Table showing weekly corn returns for Wheat, Barley, Oats, Rye, Beans, and Peas.

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth.

Table showing grain imported by country (Foreign and Colonial) and type (Wheat, Barley, Oats, Rye, Peas, Beans, Buckwheat).

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There was only a limited supply of English wheat on sale in to-day's market. On the whole, the demand ruled steady, at full prices. Foreign wheat, the show of which was good, moved off slowly, on former terms. Barley and malt commanded very little attention, but oats were very firm in price. Other kinds of produce were a dull inquiry, at previous currencies. The imports from abroad, this week, amount to 11,260 quarters of wheat; 3,730 barley; 6,840 oats; and 6,350 barrels of flour.

At Liverpool, this morning, wheat and flour were in good request, at full prices.

The following is the statement of the transactions in produce at Alexandria during the week ending July 10, with the prices paid, quoted free on board:—Wheat comes down slowly, and is firm in price, as it is required for local consumption. But shortly we expect very considerable quantities will appear, as the crop is considered to have given a large yield. Saide, private growth, 940 quarters, 29s 3d to 28s; Beheireh, private growth, 1,148 quarters, 27s 8d to 26s 6d; Beheireh, Prince's (white), 1,500 quarters, 29s 6d to 28s 6d per quarter. Beans arrive very freely, and it is evident the crop is very abundant. We expect to see much lower prices very shortly, as they are only sustained for the moment by a demand for Malta, which must soon cease. Saide, private growth, 8,928 quarters, 25s 8d to 24s; Beheireh, private growth, 6,565 quarters, 24s to 22s 3d; Beheireh, Prince's, 1,850 quarters, 25s to 24s per quarter. Barley—None of very good quality has yet appeared; but of this grain also we shall expect to see both abundant supplies and good quality from the upper country. Private growth, 4,147 quarters, 17s 9d to 16s 6d; Prince's growth, 1,625 quarters, 18s to 17s 4d; Ceci (chick pea), 62 quarters, 28s 3d to 33s 3d; linseed, Prince's growth, 131 quarters, 3s 4d per quarter. Freights have improved. Beans, &c., in proportion for orders, 6s 9d to 6s 3d; direct port, 5s to 5s 6d.

Under the influence of the alarming news from America the market during the whole of the present week has shown unusual excitement. The sales amount to the enormous number of 144,000 bales, 87,000 of which are to spinners and 57,000 for speculation and for export. An advance of 3-16d to 1/2d is currently paid for all descriptions. To-day, 18,000 bales are sold, with a strong market and prices tending upwards.

Messrs Briggs and Co., of Alexandria, report the state of the cotton trade to the 11th inst. as follows:—"Whatever small lots of cotton come down are freely bought, but little or nothing is seen in the open market, and for this reason it is difficult to establish the qualities and to quote an actual rise in price, although we may mention, generally, that the staple is dearer. The sales for the week have been:—257 bales sweepings to low ordinary, 5d to 7 1/2d; 167 bales ordinary to middling, 7 1/2d to 8d; 104 bales good middling to fair, 8 1/2d to 8 1/4-10d; 102 bales good fair, 8 43-100d to 8 68-100d; 180 bales good, 9 1/2d per lb, f.o.b. Freights, by steamers, have remained at 1/2d and 5 per cent., but 3-16ths are now asked. Exchanges are steady at 96 to 96 1/2 piasres per £."

The public sales of tea, held this week, have gone off slowly, at in some instances, a slight reduction in the quotations.

There has been less activity in the demand for sugar, and medium qualities have given way 6d per cwt.

Coffee has changed hands slowly; yet the market may be considered firm for good qualities. In cocoa and rice, the transactions have continued on a very moderate scale.

The fruit market is quiet, and there have been very few inquiries for either rum or saltpetre, the rates of which have been with difficulty supported. Scotch pig iron has realised 51s 3d cash mixed numbers.

The wool sales are progressing slowly, and prices rule somewhat lower than at the opening. The decline in the value of Sydney wool is now 1d to 1 1/2d; Port Philip, 1 1/2d to 2d; Van Diemen's Land, 2d to 3d; Adelaide and Cape, 1 1/2d to 3d per lb.

Linsed oil is in moderate request, at 31s per cwt. Most other oils are a dull inquiry on former terms.

The tallow market is flat to-day. P.Y.C. on the spot is quoted at 47s, and for separate months 47s 6d per cwt. The latest commercial news from New York is unfavourable.

COTTON.

NEW YORK, July 18.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on.....	June 29	Charleston	June 21
Mobile	22	North Carolina	July 6
Florida	8	Virginia	March 1
Texas	22	New York	July 8
Memphis	23	Other N. Ports	8
Savannah	19		

	1860-1	1859-60	Increase	D'crease
On hand in the ports on September 1	bales 220750	bales 140174	bales 80576	bales ...
Received at the ports since ditto	3628858	4524998	...	508140
Exported to Great Britain since ditto	2180946	2623104	...	442158
Exported to France since ditto	569967	569797	190	...
Exported to the North of Europe since ditto	218729	289816	...	67087
Exported to other foreign ports since ditto	156036	190887	...	34851
Total exported to foreign countries since ditto	3120698	3694604	...	549906
Stock on hand at above dates, and on shipboard at these ports	65610	269054	...	203444

STOCK OF COTTON IN INTERIOR TOWNS.

(Net included in receipts)

	1861	1860
At latest corresponding dates	bales 12211	bales 42940

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

From Sept. 1 to the above dates.

	1860-1	1859-60
Stock on hand Sept. 1.....	bales 220750	bales 140174
Received since	3628858	4524998
Total supply	3847608	4666172
Deduct shipments	3120698	3694604
Deduct stock left on hand	65610	269054
Leaves for American consumption	316390	393658

Freight to Liverpool, 6-32d per lb.—Exchange, 100 to 107.

VESSELS LOADING IN THE UNITED STATES.

	For Gt. Britain	For France	For other Ports.
At New Orleans	June 29	...	..
Florida	8	...	...
Galveston	22	...	...
Savannah	19	...	...
Charleston	21	...	...
New York	July 8	21	16
Total	21	16	36
Same time 1860	46	12	89

The market continues very strong, and though transactions have been light, we again advance our quotations 1/4c per lb. The sales comprise 3,800 bales, closing firm at the above advance. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
Ordinary	13 1/2	12 1/2	13 1/2	13 1/2
Good ordinary... ..	14 1/2	14 1/2	14 1/2	14 1/2
Middling	15 1/2	15 1/2	16	16 1/2
Good middling... ..	16 1/2	16 1/2	17	17 1/2
Middling fair.....	16 1/2	16 1/2	17	17 1/2

There have been no receipts since our last. Total import since 1st inst., 97 bales; total import since 1st September, 431,069 bales. Export from 1st to 9th July, 1,061 bales, against 2,210 in 1860.

MARKETS IN THE MANUFACTURING DISTRICTS.

Both for home use and export, the demand for goods in the manufacturing markets held this week has steadily increased, and, in some instances, prices have had an upward tendency. There has been rather a large business doing in iron, at full quotations; and the transactions in coal have been on an extensive scale.

MANCHESTER, July 25.—In consequence of the excited business in Liverpool, this market has become dearer all round, though buyers have secured a good many lots at the full rates of last week. The majority of sellers now give quotations which are tantamount to a withdrawal from further selling, but a minority of sellers accept offers which clear their stocks and relieve their means. Purchases are certainly few which are based on anticipations of future demand, and though a rise is always a relief of some sort for the time, the prospects which are entertained are gloomy rather than otherwise. At all events, the trade seems resolved to work up the cotton.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price July 25, 1861	Price July 1860	Price July 1859	Price July 1858	Price July 1857	Price July 1856
RAW COTTON.						
Upland fair.....	8 1/2	0 6 1/2	0 7 1/2	0 7 1/2	0 8 1/2	0 6 1/2
Ditto good fair.....	0 8 1/2	0 7 1/2	0 7 1/2	0 7 1/2	0 8 1/2	0 6 1/2
Permambuco fair.....	0 9 1/2	0 8 1/2	0 8 1/2	0 8 1/2	0 9 1/2	0 7 1/2
Ditto good fair.....	0 9 1/2	0 8 1/2	0 8 1/2	0 8 1/2	0 9 1/2	0 7 1/2
No. 40 MULE YARN, fair, 2nd quality.....	1 0 1/2	0 11 1/2	1 1	0 11 1/2	1 0 1/2	0 10 1/2
No. 30 WARRS TWIST, ditto	1 0 1/2	0 11 1/2	1 0	0 10 1/2	0 11 1/2	0 10 1/2
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz.....	5 10 1/2	6 0	5 9	4 10 1/2	5 4 1/2	4 7 1/2
27-in, 72 reed, ditto ditto 5 lbs 3oz.....	6 9	6 9	6 6	5 10 1/2	6 3	5 9
39-in, 80 reed, Gold End Shirtings, 37 1/2 yds, 3 lbs 4oz.....	9 1 1/2	9 1 1/2	9 10 1/2	8 4 1/2	9 1 1/2	8 1 1/2
40-in, 66 reed, ditto ditto, 8 lbs 12oz.....	10 4 1/2	10 6	11 0	9 6	10 1 1/2	8 10 1/2
40-in, 72 reed, ditto ditto, 9 lbs 4oz.....	11 7 1/2	11 7 1/2	12 0	10 6	11 0	9 9
39-in, 48 reed, Bed End Long Cloth, 36 yds, 9 lbs.....	8 9	8 7 1/2	8 9	8 6	8 4 1/2	7 3

BRADFORD.—The general aspect of the wool market is what it has been for the last several weeks. A reduction of 5s to 10s per pack from the extreme prices of last week could be pretty generally obtained, especially in the bright-haired sorts.

NOTTINGHAM.—There has not been much doing during the past few days in the lace trade. Buyers continue to purchase in small quantities, and manufacturers merely finish what goods are wanted. The silk lace trade is also dull, and much machinery is working short time. There is no favourable symptom in the foreign department of the hosiery trade, shipping orders being few; many framework-knitters and lace makers are unemployed. Yarns keep up in price, and are firm.

LEICESTER.—The hosiery trade in many departments continues in a healthy condition, and a fair amount of business is being done. There is, however, very little alteration in the trade at Loughborough, Hinckley, and the adjacent districts. In the price of yarns there is no material change, spinners only producing what is actually wanted. Wools keep up former prices.

BELFAST.—Flax was in active demand, and, in several instances, higher figures were realised. The accounts of the new crop are very favourable, and many parties have now some in steep. The yarn market has assumed a decidedly improved tone. The demand on the part of manufacturers has become more active. White Linens with Bleachers—Demand is tolerably steady, taking the season of the year into account. Stocks do not appear further to accumulate. The home demand is not active.

WOLVERHAMPTON.—Our iron market is firm, and prices are well supported.

COLONIAL AND FOREIGN PRODUCE MARKETS.
TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—There has been little animation in the demand, and the trade seem determined not to hold large stocks. Quotations, occasionally, rule 6d cheaper since the 19th ultimo. 8,100 tons were landed last week, and 5,225 tons delivered, consequently the stock at the close had increased to 71,900 tons, or 1,730 tons above that of 1860 at the corresponding period. The transactions in West India during the three days reached 1,030 casks. 450 casks Barbadoes, by auction, partly sold: brown, 31s to 34s; low heavy to good yellow, 34s 6d to 40s. Several floating cargoes of Havana have sold upon former terms.

Foreign.—938 casks 64 barrels Cuba muscovado partly found buyers as follow: brown, 32s to 34s; low soft greyish to good yellow, 34s 6d to 39s. 868 boxes clayed: brown to low grey, 33s 6d to 36s 6d; middling to fine dry grey, 37s to 44s; a few lots white, 47s to 50s. Of 997 casks 286 barrels Porto Rico, a few lots sold: brown, 31s 6d to 34s 6d; low grey to fine yellow, 35s to 44s. A floating cargo of Cuba has sold for the United Kingdom at 22s 9d; one of low brown at 22s 3d; one of Havana, No. 13, including some white, at 26s 6d; one of Havans, No. 11 to 11½, 27s, for the Mediterranean; one of No. 16, 28s 9d, for a near port.

Refined.—The market is less active, at 6d per cwt under last week's quotations.

MELADO.—756 casks, by auction, went at 24s to 26s 6d; two lots sugar, 30s 6d to 33s per cwt.

MOLASSES.—38 casks clayed, by auction, were bought in at 15s. A floating cargo of clayed Cuba recently sold for the United Kingdom at 14s; also one of muscovado at 15s per cwt.

COCOA.—1,165 bags Trinidad were mostly bought in or withdrawn, a few lots selling: grey to good bright red, 53s to 68s. 256 bags Grenada partly sold at 49s to 52s per cwt.

TEA.—The market is quiet, and there has been very little business done by private contract, owing to the numerous public sales declared. These commenced on Wednesday, when the catalogues contained 32,700 packages, 9,000 packages finding buyers without material change in prices.

COFFEE.—The reduced supply brought forward this week, has found buyers at full rates in all cases. 331 casks 308 barrels and bags plantation Ceylon realised 68s to 75s for fine ordinary to good middling. 7 casks 849 bags native, small berry to good, 60s to 63s. 335 bags fine ordinary Java from the Cape, 67s to 67s 6d. 89 casks East India: Wynard plantation, middling, 70s 6d to 71s; Malabar, 64s 6d to 66s. 84 casks 50 barrels and bags Jamaica partly sold: good ordinary to middling, 62s to 72s; fine as high as 97s per cwt. 428 bags Singapore withdrawn.

RUM.—There is little inquiry, and the few sales made in West India have been at rather easier rates. Some East India in second hands has sold as low as 1s 6d per proof gallon.

RICE.—A large business was done at the close of last and at the commencement of the present week at rather higher rates, but the market is now very firm. Soft grain descriptions sold at 8s 9d to 10s 3d; good pucky Madras, 10s; white Bengal, 10s to 12s 6d. 2,500 bags common Nercranie, by auction, brought 9s to 9s 6d per cwt. Two floating cargoes Rangoon have sold at 10s 3d; and four of Nercranie Arracae at 10s 1½d. One with open charter: Nercranie, 10s 4½d; Larong, 9s 10½d per cwt.

SAGO.—1,500 boxes partly met with buyers, and occasionally at rather easier rates: good small, 18s 6d to 19s; good medium, 19s; the remainder bought in. Sago flour has been in demand, by private contract, at 16s to 17s per cwt.

SPICES.—The market presents few changes this week. 600 bags pimento nearly all sold at 2½d to 2¾d for ordinary shelly to good quality. 815 bags Singapore black pepper realised 3½d; a few lots 4d. 73 cases brown nutmegs: mixed small and uneven sold at 1s 1d to 1s 2d per lb. 67 barrels Jamaica ginger went at 39s to 55s per cwt for low to middling quality.

SALTPETRE.—Very few contracts have been made this week. Bengal last sold at 35s to 37s per cwt, refraction ¾d to 7 per cent.

COCHINEAL.—The market is steady.

DRWOODS.—61 tons red Sanders part sold at 6l to 6l 2s 6d. 36 tons

Jamaica logwood, 4l 17s 6d to 5l. 264 tons Nicaragua were mostly bought in at 7l 10s to 8l per ton.

OTHER DRY-SALTERY GOODS.—A small parcel of Cutch, by auction, sold at 22s 6d for fair quality. Gambier is quiet. China turmeric brought 16s; Bengal, 14s to 14s 6d. 60 bales Bengal safflower partly sold at 3l to 5l 7s 6d per cwt.

HEMP.—Baltic is in moderate demand. 172 bales Manila, by auction, sold at 20l 2s 6d to 20l 7s 6d for fair roping, and 33l per ton for white.

JUTE.—There has not been any improvement in the demand. On Wednesday the sales passed off flatly, 6,400 bales about one-third finding buyers: low to good, 12l to 19l 2s 6d per ton.

METALS.—The sales have again been upon a limited scale, and the market is inactive. Straits tin has sold at 110s to 111s per cwt. Tin plates are dull. At the commencement of the week spelter sold at 15l 10s, but the market is now firmer at 15l 15s per ton. Scotch pig iron last sold at 51s 6d per ton for mixed numbers. Manufactured has been steady at the quotations. Copper in moderate demand. English pig lead sells slowly, and may be quoted 19l to 19l 10s per ton.

OILS.—Quotations of sperm and common fish oils remain unaltered. The market for olive is dull, and no sales have been made. With a good export and home demand, linseed remains firm, at 31s. Rape firm: foreign refined, 42s to 43s; brown, 39s 6d; for delivery in the last four months, 44s and 42s respectively. Tallow oil is very dull, 43s being accepted for fine. The market for cocoa-nut shows less activity: Cochín, 44s 6d to 45s; Ceylon, 43s 6d to 44s per cwt.

SPIRITS TURPENTINE.—500 barrels American sold during the week at 50s per cwt, and the market is now quiet.

LINSEED is firmer in the absence of arrivals: Bombay, 56s 6d to 57s; Calcutta, 53s 6d to 54s 6d. Large sales have been made afloat: Black Sea and Azoff, 54s 6d to 55s per quarter.

TALLOW.—Prices of foreign have further receded 1s 6d, and the market is still unsettled. At the decline established since last Friday, the consumers bought more freely during the week. This morning Y.C. is quoted 47s per cwt in all positions.

PARTICULARS OF TALLOW.—Monday, July 22.

	casks.	casks.	casks.	casks.
	1858.	1859.	1860.	1861.
Stock this day.....	14,744	20,833	31,152	55,908
Delivered last week	1,724	1,203	1,479	1,508
Ditto from 1st June	9,250	7,156	12,906	3,746
Arrived last week	976	2,515	1,864	1,406
Ditto from 1st June	13,427	15,908	16,964	7,893
Price of Y.C.	48s 3d	53s 3d	53s 0d	48s 0d
Ditto Town	50s 0d	52s 3d	55s 0d	50s 0d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was quiet to-day, but grainy Bengal realised very extreme rates. 1,098 bags sold at 45s to 47s for fine Bally. 600 bags native Madras were taken in at 32s 6d. 107 bags soft greyish yellow, 37s 6d to 38s. 284 bags dark brown Manila, 30s 6d. 598 casks 254 barrels various kinds of West India, by auction, partly met with purchasers at the previous value. The week's transactions reach 1,400 casks.

COFFEE.—The small public sales held to-day went off without any material change in prices for 49 casks Jamaica, and 26 casks 250 bags plantation Ceylon. 430 bags Bahia were bought in.

RICE.—2,729 bags Bengal sold at 13s 6d to 13s 9d for good white. Two floating cargoes of soft grain are reported at 10s per cwt.

SALTPETRE.—926 bags Bombay chiefly sold: refraction 5½ to 30½, 30s to 30s 6d per cwt.

COCOA.—142 bags Trinidad were sold at 53s to 65s. 670 bags Guay-aquil were withdrawn at 56s. 252 bags Bahia withdrawn at 50s per cwt.

TEA.—The sales concluded to-day, and 5,720 packages sold, including 3,670 packages printed "without reserve," occasionally at easier rates.

LAC DYM.—114 chests DT were bought in at 1s 9d per lb.

RUBBER.—124 bags Penang were bought in at 1s 4d, and some parcels Para at 1s 2d to 2s per lb.

OIL.—731 casks palm part sold at 38s to 43s 3d. 207 casks Sydney chiefly sold at 37s 6d to 42s 6d per cwt. 1,080 tons sperm part sold at 94l. 30 tons Southern whale at 34l 15s to 36l per ton.

TALLOW.—Town declined to 49s. Y.C., 47s and 47s 6d per cwt for the last three months. 2,150 casks various kinds, by auction, sold at 1s to 1s 6d per cwt decline.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been quiet this week, and prices rather in favour of the buyer. From Holland the accounts state that Dutch crushed is firmly held. Here there is less demand.

GREEN FRUIT.—No arrivals of pine apples, shipments being stopped by bad weather. The remaining portion of the cargo, per Kate, sold by Keeling and Hunt at public sale, went at an advance in price. Lemons lower, in consequence of the wet weather interfering with consumption.

DRY FRUIT.—No alteration to report in this market.

ENGLISH WOOL very quiet, prices fully ¼d per lb lower.

COLONIAL AND FOREIGN WOOL.—Sales progressing without change. The fall in inferior ill-conditioned lots is 2d to 3d per lb.

FLAX.—Market unaltered.

HEMP steady at our quotations.

COTTON.—Sales of cotton from Friday, 19th July, to Thursday, 25th July, inclusive:—2,600 bales Surat, at 6½d good new Broach, 6d fair old ditto, 5½d to 6d middling to fully fair old Dhollera, 5½d to 6½d middling old to good fair new Oomrawatty, 5½d and ¾d middling fair Compta; 1,600 bales Tinnevely, at 6½d to 6¾d good; 100 bales Western Madras, 5½d fair; total, 4,300 bales. A very active demand has been experienced this week, and considering the smallness of the stock, a comparatively large business has been transacted at ½d to ¾d per lb advance on Sarat. Sawginned Dharwar is becoming scarce, and holders are asking an advance of fully ¼d per lb. A good export demand has prevailed for the

better kinds of Tinselly, which have again advanced fully $\frac{3}{4}$ d per lb. Western Madras may also be quoted $\frac{3}{4}$ d per lb dearer, the market closing with great firmness, and with an upward tendency. A good business has been done for arrival, viz.—250 Sawginned Dharwar, at $7\frac{1}{2}$ d guaranteed fair; 1,500 new Broach, $6\frac{1}{2}$ d to $6\frac{3}{4}$ d, guaranteed fair to good fair; 700 new Dhollera, $6\frac{3}{4}$ d, guaranteed fair; 400 new Compta, $5\frac{3}{4}$ d, guaranteed fair; 700 Western Madras, $5\frac{1}{2}$ d guaranteed fair. P.S.—Market very firm: sales, 200 Surat at full prices.

SILK.—Market continues dull, prices much the same.

TOBACCO.—There is no change to report in this market. Little business is doing, but prices remain very firm.

LEATHER AND HIDES.—The leather market continues to present no new feature. The demand during the past week again shows some improvement in extent, while the supplies of fresh goods are short, and consequently the stocks are somewhat diminished. The articles that are in the smallest supply and the most wanted are good English butts, 24 lbs and upwards, extra strong foreign butts, and prime calf-skins, 40 lbs to 60 lbs per dozen. No change can be quoted in prices.

MEALS.—Our market has not been worse in any branch during the week, and a slightly improved tone has shown itself in some things. Copper is rather firmer, and in somewhat better inquiry. Iron keeps steady, although depressed, the heaviness being greatest in the Staffordshire districts. Tin maintains a fairly steady position, although English is slow of sale, and Banca has become rather easier to buy. Speiter, lead, and tin plates are all more or less depressed.

TALLOW.—Official market letter issued this evening:—

Town tallow	49 0
Fat by ditto	2 6
Yellow Russian	48 6
Melted stuff	34 6
Rough ditto	19 6
Greases	18 0
Good drags	7 0

PROVISIONS.

The bacon market has a downward tendency; prime sizeable Waterford, 7s and less. Hamburg, same as last week; very little doing. Friesland butter, quality indifferent, 106s. Jersey, no sales.

METROPOLITAN CATTLE MARKET.

MONDAY, July 22.—The total imports of foreign stock into London, last week, amounted to 10,600 head. In the corresponding period in 1860, we received 15,120; in 1859, 8,101; in 1858, 7,958; in 1857, 5,948; in 1856, 6,825; and in 1855, 6,259 head.

There was a full average supply of each kind of foreign stock on offer in to-day's market, and the demand ruled inactive, at barely stationary prices to slightly reduced rates. From our own grazing districts the receipts of beasts fresh up this morning were seasonably good as to number, but somewhat deficient in quality. Prime Scots, crosses, and Shorthorns were in fair request, at about stationary prices; but inferior breeds moved off heavily, at, in some instances, 2d per 8 lbs less money. The best Scots sold at 5s per 8 lbs. From Lincolnshire, Leicestershire, and Northamptonshire we received 1,550 Shorthorns, &c.; from other parts of England, 1,200 various breeds; from Scotland, 200 Scots and crosses; and from Ireland, 150 oxen and heifers. There was a fair average show of sheep in the market. Down and half-breds commanded a steady sale at extreme currencies. Other breeds moved off slowly, but at full prices. The best Downs changed hands at 5s 4d per 8 lbs. Good and prime lambs moved off freely, at full currencies. Inferior breeds ruled dull, at about previous rates. Calves, the supply of which was good, were a dull inquiry, at late quotations.

SUPPLIES.

Beasts	4650	4350
Sheep and lambs	28040	26290
Calves	380	357
Pigs	340	350

THURSDAY, July 25.—There was only a limited supply of beasts on offer in our market to-day. Prime Scots, &c., commanded a steady sale, at full prices; but all other breeds moved off slowly, at late rates. Sheep—the show of which was moderately good—realised Monday's currency; but the demand for them was by no means active. We have to report a slow inquiry for lambs, but at full quotations—viz. from 5s to 6s per 8 lbs. The veal trade was in a sluggish state, on former terms. The supply of calves was good. Pigs and milch cows met a dull inquiry, at late quotations.

Per 8 lbs to sink the offer.

Coarse and inferior beasts	3 4	3 8	Prime Southdown sheep	5 0	5 4
Second quality ditto	3 10	4 2	Large curlew calves	3 6	4 0
Prime large oxen	4 4	4 8	Prime small ditto	4 2	4 8
Prime Scots, &c.	4 10	5 0	Large hogs	3 10	4 4
Coarse and inferior sheep	3 4	3 6	Small porkers	4 6	4 8
Second quality ditto	3 8	4 0	Suckling calves	21 0	29 0
Prime coarse-woolled do.	4 4	4 10	Quarter old store pigs	22 0	29 0

Lambs, 5s 6d to 6s 0d.

Total supply—Beasts, 860; sheep and lambs, 11,850; calves, 380; pigs, 340. Foreign supply—Beasts, 190; sheep 1,200; calves, 300.

NEWGATE AND LEADENHALL.

FRIDAY, July 26.—Moderate supplies of meat continue on sale at these markets. Good and prime qualities move off steadily at full prices, otherwise the trade is in a sluggish state at our quotations.

Per 8 lbs by the carcase.

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

HOP MARKET.

BOROUGH, Monday, July 22.—The accounts from Mid and East Kent report a further improvement in the plantations of those districts, but from the Weald of Kent and Sussex we have no better reports. The duty is estimated at 110,000 to 120,000. Mid and East Kents, 90s, 150s, 210s; Weald of Kent, 80s, 130s, 180s; Sussex, 75s, 90s, 140s; Yearlings, 120s, 160s, 210s.

FRIDAY, July 26.—Scarcely any business is passing in our market, and prices rule next to nominal. The duty is estimated at 110,000.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, July 22.—The arrivals of home-grown potatoes continue on a moderately extensive scale; but the receipts of foreign are very limited. Compared with last week, the demand has decidedly improved, and prices are well supported. Shaws are selling at from 60s to 80s, and Regents 100s to 130s.

FRIDAY, July 26.—The supply of home-grown potatoes is seasonably extensive; of foreign, limited. Generally speaking, the trade is dull, at lower prices, Shaws being quoted at 60s to 80s; and Regents, 80s to 100s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 2/0s to 5/0s; new do., 2/10s to 4/0s; old clover ditto, 3/10s to 6/0s; new ditto, 3/10s to 5/0s; straw, 1/10s to 2/0s per load. A slow trade.

CUMBERLAND.—Old meadow hay, 2/0s to 5/0s; new ditto, 2/10s to 4/0s; old clover, 3/10s to 5/18s; new ditto, 3/10s to 5/0s; and straw, 1/10s to 2/0s per load. Trade dull.

WHITECHAPEL.—Old meadow hay, 2/0s to 5/0s; new ditto, 2/10s to 4/0s; old clover, 3/10s to 6/0s; new ditto, 3/10s to 5/0s; and straw, 1/10s to 2/0s per load. Trade dull.

COAL MARKET.

FRIDAY, July 26.—Walls End.—Trimdon Hartlepool, 19s 9d—Russell Feltons, 19s 6d—South Killoe, 19s 6d—Hough Hall, 19s—Eden Main, 18s 6d—Thorpe, 17s 9d—Whitworth, 15s 6d—Wylam, 15s 6d—Tanfield Moor Butee, 13s 3d. Ships at market, 22.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, June 26.—We have had rather more inquiry this week, and if holders were less reluctant to submit to a reduction in price in proportion to that of English wool, there would be more business done.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 26.—In consequence of the unfavourable state of the weather there is a general opinion prevalent that the harvest in this district can scarcely be ready before the 15th of next month; the trade, however, continues without excitement. The transactions in all articles being on a moderate scale, no material alteration is reported in prices.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 26.—There is no change to report during the week in the market for manufactured iron; for Staffordshire there is only a limited demand, but for Welsh bar iron a fair inquiry exists. There has been a moderate business doing in Scotch pig iron, and prices have been supported. In copper there is a slightly improved feeling, and transactions have taken place at some advance. Most other metals remain with little or no alteration.

The Gazette.

TUESDAY, July 23.

BANKRUPTS.

- W. Gibb, Southampton, fishmonger.
- J. Wise, Stourbridge, victualler.
- G. Turner, New Radford, Nottinghamshire, brewer.
- G. Hill, South Milford, Yorkshire, grocer.
- W. Proctor, Leeds, joiner.
- T. Wilkins, Leeds, stonemason.
- J. Siddall, Wath-upon-Dearne, Yorkshire, auctioneer.
- W. P. Walton, Kingston-upon-Hull, corn merchant.

SCOTCH SEQUESTRATIONS.

- M. Ferrie or Stewart, Campsie, Stirlingshire, saddler.
- A. Finlayson, sen., Thornliebank, Renfrewshire, grocer.
- L. Freedman, Glasgow, manufacturer of stamped embroidery.
- J. H. Bedgar, Glasgow, corn merchant.
- J. Reid, Ayr, grocer.
- A. Walker, Inverness, hotel keeper.
- B. Milne and W. Y. Hodge, Dundee, merchants.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

- D. Bryce, publisher, Paternoster row.
- H. Cockman, oilman, Bexley New Town, Kent.
- D. Appleyard, T. Wigglesworth, J. Egerton, and Ebenezer Clegg, machine makers, Leeds.
- J. Rhodes, coal dealer, Birkenhead.
- T. Gourlay, draper, Bradford.
- J. Whitehead, joiner and builder, Sheffield.
- J. Wright, butcher, Redditch, Worcestershire.
- A. Astill, oilman, Loughborough, Leicestershire.
- W. S. Bousfield, engineer, Alpha Works, Isle of Dogs.
- J. Titchmarsh, miller, Kneesworth, Cambridgeshire.
- J. Caudwell, coal merchant, Southwell, Nottinghamshire.
- J. Stevens, jeweller, Derby.
- J. Ibbott, builder, Somersham, Huntingdonshire.
- W. T. Hudson, surgeon, Brigstock, Northamptonshire.
- F. J. Russell, draper, Salisbury, Wiltshire.
- C. Lowell, glass merchant, Great Marlborough street, Regent street.
- J. Large, cattle salesman, Ufton, Berks.
- A. Arndt, drysalter, Tudor street, Blackfriars.
- R. Harrison and J. Sherratt, builders, St Helen's, Lancashire.
- A. Pilgrim, builder and contractor, Stanley road, Hackney.

Mr James Ellis, who originally opened Cremorne as a place of public amusement, takes his benefit there on Monday night. Mr D'Albert, the challenger of Blondin on the rope, is engaged.

COMMERCIAL TIMES

Weekly Price Current.

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

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper, tobacco, wines, and timber, duties, wood, &c., from British Possessions.

Ashes duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes First sort Pot, U.S. p.cwt, Montreal, and First sort Pearl, U.S.

Cocoa duty 1d per lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes West India, Guayaquil, and Brazil.

Coffee duty 8d per lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes Jamaica, good middling, fine, and various other grades.

Drugs and Dyes duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes CORNIFERAL, Turmeric, Mexican, and various other drugs.

Eggs—French

Table with 4 columns: Item, Unit, Price, and another unit. Includes Fruit—Almonds, Jordan, Barbary sweet, Bitter, and various other egg products.

LEMONS

Table with 4 columns: Item, Unit, Price, and another unit. Includes Messina, Lisbon, and various other lemon grades.

LEMONS

Table with 4 columns: Item, Unit, Price, and another unit. Includes Messina, Lisbon, and various other lemon grades.

Hides—Ox and Cow, p lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes E. A. and M. Vid. dry, Do & E. Grande, salted, and various other hide types.

Indigo duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes Bengal, Gode, Madras, Kurpah, and Manila.

Leather per lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes Crop hides, English Butts, Foreign Butts, and various other leather types.

Metals—Copper

Table with 4 columns: Item, Unit, Price, and another unit. Includes Sheathing, bolts, &c., Bottoms, Old, and various other metal types.

Swedish

Table with 4 columns: Item, Unit, Price, and another unit. Includes Swedish, per ton—Eng. pig, red lead, white do., and various other Swedish products.

Molasses duty British and For. 5 4d

Table with 4 columns: Item, Unit, Price, and another unit. Includes British best, B. F. West India, Oils—Fish, Sperm, and various other molasses and oil products.

Provisions—Duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes Butter—Waterford, Carlow, Cork, and various other provision types.

Seeds

Table with 4 columns: Item, Unit, Price, and another unit. Includes Caraway, Canary, Clover, and various other seed types.

ORZAMINES

Table with 4 columns: Item, Unit, Price, and another unit. Includes Piedmont, Do, Milan & Bergamo, and various other orzamine types.

TRANS—Milan, 22 24

Table with 4 columns: Item, Unit, Price, and another unit. Includes Do, Do, Do, and various other trans types.

BRITISH—Short reed

Table with 4 columns: Item, Unit, Price, and another unit. Includes Long do, Demirlich, Patent do, and various other British reed types.

Spices, in bond—PEPPER, duty 6d

Table with 4 columns: Item, Unit, Price, and another unit. Includes Malabar, Eastern, White, and various other spice types.

PIPERINE, duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes mid and good, and various other piperine types.

CHAMON, duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes Bonyon, 1, 2, 4, Malabar & Tellicherry, and various other chamon types.

CASIA LIONIA, duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes per cwt, and various other casia lionia types.

CLOVES, duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes Amboyna and Ben-colen, Bourbon and Zanzibar, and various other clove types.

Ginger, duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes East India cum, Do. Coclin and Calicut, African, and various other ginger types.

MACE, duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes per lb, and various other mace types.

NUTMEG, duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes per lb, and various other nutmeg types.

Spirits Rum duty 10s 2d per gal

Table with 4 columns: Item, Unit, Price, and another unit. Includes Jamaica, per gal, bond, 15 to 20 O.P., and various other spirit types.

SUGAR—Raw, continued

Table with 4 columns: Item, Unit, Price, and another unit. Includes 14 lb do, Titlers, 22 to 28 lb, Lump, 40 to 45 lb, and various other sugar types.

Tallow—Duty free

Table with 4 columns: Item, Unit, Price, and another unit. Includes N. Amer. melted, pewt, St Petersburg, 1st V, and various other tallow types.

Tea duty 1s 6d per lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes Congou, low, common good, and various other tea types.

Timber

Table with 4 columns: Item, Unit, Price, and another unit. Includes Timber & Hewn Wood, Danial and Memel, Riga, Swedish, and various other timber types.

Deal & Sawd Prepared Wood, 2s per load

Table with 4 columns: Item, Unit, Price, and another unit. Includes Norway, Petersburg stand, Swedish, Russian, Finland, and various other deal and sawd types.

Staves duty 1s per load

Table with 4 columns: Item, Unit, Price, and another unit. Includes Baltic, per mille, Quebec, and various other staff types.

Tobacco duty 5s per lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes Maryland, per lb, bond, Virginia leaf, and various other tobacco types.

Kentucky leaf

Table with 4 columns: Item, Unit, Price, and another unit. Includes per lb, and various other Kentucky leaf types.

Negrohead

Table with 4 columns: Item, Unit, Price, and another unit. Includes per lb, and various other negrohead types.

Havana

Table with 4 columns: Item, Unit, Price, and another unit. Includes cigars, and various other Havana types.

Turpentine

Table with 4 columns: Item, Unit, Price, and another unit. Includes American Rough, Eng. Spirits, Foreign do., and various other turpentine types.

Wool—Ewston—Per pack of 240 lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes Fleeces So. Down hogs, Half-bred hogs, Kent Sacs, and various other wool types.

Sorts—Clothing, picklock 18 to 19 lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes Prime and picklock, Choice, Super, and various other sort types.

Foreign—Duty free—Per lb

Table with 4 columns: Item, Unit, Price, and another unit. Includes German, Saxo, and various other foreign types.

Prussian (tertia)

Table with 4 columns: Item, Unit, Price, and another unit. Includes per lb, and various other Prussian types.

COLONIAL

Table with 4 columns: Item, Unit, Price, and another unit. Includes Sydney—Lams, Scoured, &c., Unwashed, and various other colonial types.

Wine duty from 1s to 2s 11d per gal

Table with 4 columns: Item, Unit, Price, and another unit. Includes Port, Claret, Sherry, and various other wine types.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 25 weeks ending July 20, 1861, showing the Stock on July 20, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

	Imported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861
British Plantation.	61897	60594	37	4	57395	43829
West India.	26795	36110	1292	1945	16995	30772
Mauritius.	4940	5053	381	594	6986	5897
Bengal & Pg. Madras.	6047	5674	1093	967	6819	4343
Total B.P. Foreign.	90599	107481	2713	3440	86105	84841
Slam, &c.	19409	11425	1204	1203	8726	9451
Cuba & Hav.	19783	21404	1487	2333	17564	19849
Brazil.	3121	1294	1299	560	3512	1453
P. Rico, &c.	8576	8513	13	14	6798	4911
Total Frgn.	41889	42685	2864	4110	36595	35664
Grand Total.	148488	150066	6677	7550	124700	110505

PRICE OF SUGARS.

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

From British Possessions in America 23 9/16 per cwt.

" " Mauritius 24 3/4

" " East Indies 28 7/8

The average price of the above is 24 5

MOLASSES AND MELADO—Tons.

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
West India.	1577	1918	224	13	1714	1003	764	552
Foreign.	738	6381	206	728	854	1781	1620	6408
Total	2315	8299	430	741	2568	2784	2384	6960

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
West India.	1835415	1708070	876060	846630	929610	788050	1982970	2025900
East India.	383540	267975	298448	162000	14895	17910	358290	211650
Foreign	248445	126540	241095	142553	16020	11700	205725	142390
Vat	873810	1114060	731520	699945	75420	62910	280385	294300
Grand Total	3291210	3071645	2189120	1855580	1058945	880570	2773860	2673690

COCOA—Cwts.

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
British Plantation.	23579	28491	1018	1667	15219	18246	12125	16104
Foreign	20626	18118	4986	8048	8242	6081	12083	17617
Total	44205	46609	6004	9715	23461	24327	24208	33721

COFFEE—Cwts.

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
West India.	17674	19788	7231	6497	6134	7582	8542	9037
Ceylon	299634	204872	91215	87836	132880	131016	98663	82558
East India.	13176	18936	6016	10428	17120	16952	8384	9737
Mocha	8278	5561	1662	503	8180	6406	7376	4800
Other	15860	32761	10920	18847	4381	2819	2921	17786
Grand Total	288214	292011	130164	125598	178136	170025	133376	136106

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
White	353	209	39	26	183	148	219	329
Black	2630	2028	1322	1238	1043	933	2183	1741
NUTMEGS.	1786	1978	93	...	1542	1782	2545	2917
Do. Wild.	...	74	...	...	4	47	545	557
CAS. LIG.	3946	1728	965	...	3062	382	11399	8572
CINNAMON	6495	5076	1883	...	3127	4116	5316	4746
PIMENTO.	7374	19002	1841	...	6556	18438	18911	19781

RAW MATERIALS, DYE STUFFS, &c.

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
GOCHNEAL	serons 9211	serons 10312	serons 39	serons 26	serons 5919	serons 9681	serons 6357	serons 7279
LAC DYE.	chests 1885	chests 1921	chests ...	chests ...	chests 2978	chests 2706	chests 9807	chests 6957
LOGWOOD	tons 2624	tons 2897	tons ...	tons ...	tons 4628	tons 2738	tons 1387	tons 1238
FUSTIC.	tons 1432	tons 670	tons ...	tons ...	tons 1611	tons 949	tons 713	tons 565

INDIGO.

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
East India.	chests 19540	chests 16396	chests ...	chests ...	chests 11861	chests 10430	chests 21262	chests 20418
Spanish	serons 4478	serons 5509	serons ...	serons ...	serons 3756	serons 4204	serons 2310	serons 2311

SALTPETRE.

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
Nitrate of Potass.	tons 8086	tons 7188	tons ...	tons ...	tons 7164	tons 6564	tons 4752	tons 5945
Nitrate of Soda	tons 4249	tons 1450	tons ...	tons ...	tons 3009	tons 2827	tons 2808	tons 1680

COTTON.

	Imported.		Exported.		Home Consump.		Stock.	
	1860	1861	1860	1861	1860	1861	1860	1861
American	bales 464	bales 152	bales ...	bales ...	bales 348	bales 37	bales 125	bales 129
Brazil
East India
Liverpool, all kinds
Total

The Railway Monitor.

RAILWAY CALLS FOR JULY.

	Date due.	Already paid.		Call.	Number of Shares.	Total.
		£	s			
Bahia and Sa6 Francisco ...	8	12	0	1	10	0
Cork and Kinsale Junction, New £10	2	...	...	2	10	0
Eastern Bengal	5 to 15	15	0	0	50,000	250,000
Great Western 4 1/2 per cent. pref. stock, 1860, 2nd issue	1	...	...	100	0	0
Lancaster and Carlisle, 100 4 1/2 cent. pref.	1	40	0	0	20	0
London, Brighton, &c., 4 1/2 per cent. pref. shares, 1861	1	1	5	0	1	5
Manchester, Sheffield, and Lincoln, Garston and Liverpool extension	1	...	...	2	10	0
North-Eastern 4 1/2 per cent. redeemable 2nd issue	1	...	...	10	per cent.	500,000
Stockton and Darlington 2 1/2 shares 1855 and 1858	1	10	0	0	2	0
South-Eastern 5 per cent. pref. 101 shares, 1861	15	...	...	2	10	0
Total						1,940,478
Total called in seven months of 1861						8,102,845

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic returns of railways in the United Kingdom for the week ending the 13th of July amounted to 557,622 1/2, and for the corresponding week of last year to 551,647 1/2, showing an increase of 5,975 1/2. The gross receipts of the eight railways having their termini in the metropolis amounted to 261,466 1/2, and for the corresponding week of 1860 to 264,763 1/2, showing a decrease of 3,317 1/2.

RAILWAY AND MINING SHARE MARKETS. LONDON.

MONDAY, July 22.—The railway market to-day was rather firmer. Compared with Saturday, London and North-Western, Midland, Lancashire and Yorkshire, Great Western, and South-Western showed an advance of 1/4 to 1/2 per cent., while the other leading stocks closed without change. Foreign shares were flat, especially Great Luxembourg. South Austrian and Lombardo-Venetian remained dull at 1/2 to 1/4 dis. Ottoman were quoted higher. There was a general rise in American securities, owing to the corresponding movement in New York announced by the present mail. Illinois Central and Erie exhibited the chief advance. Mines were inactive at an occasional reduction. No material variation occurred in joint stock banks or miscellaneous descriptions.

TUESDAY, July 23.—The railway market was fairly supported during the morning, but afterwards declined on fresh rumours that, owing to increased working expenditure, the forthcoming dividends will be generally reduced, and closed at the lowest point of the day. London and North-Western was especially affected. The opening of the London, Chatham, and Dover to Dover throughout caused a fall in South-Eastern, while both the ordinary and preference stocks of the former company have been latterly advancing. Compared with yesterday, Sheffield receded 1 per cent., London and North-Western and South-Eastern about 1/2, and Midland, Lancashire and Yorkshire, and Great Western 1/2 per cent. No change of importance has taken place in the colonial and East Indian markets. In foreign descriptions there was a reaction in Ottoman. American securities steadily maintained the late advance. There was little doing in mines, but occasionally an improvement was shown. Joint stock banks and miscellaneous descriptions closed about the same as yesterday.

WEDNESDAY, July 24.—The railway market remained without the slightest animation, and the final prices were generally the same as yesterday. In the morning, however, the tendency was rather unfavourable, but towards the close a recovery took place. There were few transactions in Indian guaranteed or Canadian stocks, and the quotations were generally without change. In the foreign market, Lombardo-Venetian improved after official hours to 1/4 to 1/2 dis. In American securities, United States Five per Cents. and Illinois Central shares were quoted higher. There was scarcely any business done in mines, but prices were generally firm. In joint stock banks, Union of Australia were left steady. Miscellaneous descriptions exhibited no material variation.

THURSDAY, July 25.—The railway market was dull, and in the more speculative stocks a decline of 1/4 to 3/8 per cent. took place. South-Western, however, was rather firmer. Colonial descriptions were mostly quoted the same as yesterday. In the former market, Lombardo-Venetian did not fully support the advance of yesterday. American securities showed increased firmness, United States Five per Cents., Virginia Sixes, and Erie shares being especially quoted higher. Mines were inactive, but generally steady.

FRIDAY, July 26.—The railway share market was very quiet, and the variation in prices in scarcely any instance exceeded 1/4 per cent. Great Western stock was quoted 70 1/2 to 71 1/2; Midland, 121 1/2 to 122; Lancashire and Yorkshire, 111 1/2 to 112; Caledonian, 99 1/2 to 100; South-Eastern, 80 1/2 to 81, being rather firmer; Eastern Counties, 49 1/2 to 50; and Great Northern, 108 to 109. Lombardo-Venetian Railway shares were firmer, at 1/4 to 1/2 dis. The Indian lines were well supported, Great Luxembourg Railway shares remained rather dull. In mining shares, a very moderate business was doing.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

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

OFFICIAL RAILWAY TRAFFIC RETURNS table with columns for Amount expended per last Report, Average cost per mile, Dividend per cent., Name of Railways, Week ending, and Receipts (Passengers, parcels, &c., Merchandise, minerals, &c., Total Receipts).

ICE AND REFRIGERATORS FOR
 preserving Ice and cooling Wine, Water, Butter,
 Cream, Jellies, and provisions of all kinds, manufactured
 by the **WENHAM LAKE ICE COMPANY**, of the best
 and at the lowest cash prices. Pure spring-
 water ice, in blocks, delivered to most parts of town
 daily, and packages of 2s 6d, 5s, 9s, and upwards, for-
 warded any distance by "Goods train," without per-
 ceptible waste. Freezing Powders, machines for making
 and moulding Ice, either with or without Ice. Wine-
 coolers, and everything connected with Freezing, of the
 best, cheapest, and most reliable character. Carbonators
 for making soda water. The Company appoint no
 agents. Full particulars furnished by post, free. Wen-
 ham Lake Ice Company, 140 Strand, London, W.C.

THE CELEBRATED
 "INDISPENSABLE SUIT,"
 In an immense variety of Patterns and Textures of
 Walking, Riding, Travelling, or Business, from 30s to 70s.
 To be obtained only of
E. MOSES and SON,
 Ready-made and Bespoke Tailors, Hatters,
 Hosiery, Drapers, Bootmakers, and General Outfitters.
 London Houses:—
 Corner of MINOR STREET, OPPOSITE OF HART STREET,
 New OXFORD STREET, CORNER OF EUSTON ROAD,
 Country Establishments:—
 SHEFFIELD and BRADFORD, YORKSHIRE.

FOR THE SPRING AND SUMMER SEASON
 OF 1861.
LAWRENCE HYAM,
 Merchant Tailor, Clothier, and Outfitter, 36 Grace-
 church street, City, and 189 and 190 Tottenham Court
 road, West end, has the most Extensive, Choicest, and
 Varied Stock of Gentlemen's, Youths', and Boys' Clothes
 in the Kingdom. Ready-made or made to measure.
 For the SPRING and SUMMER of 1861. **LAW-**
RENCE HYAM'S LIGHT OVERCOATS are now ready
 in all the newest materials. A splendid assortment
 made beautifully, varying in price, 18s, 24s, 32s, to 50s.
 For the SPRING and SUMMER of 1861. **LAW-**
RENCE HYAM'S WALKING and TRAVELLING
UNDER-COATS embrace every shape now worn.
 Prices 16s, 21s, 24s, to 36s.
 For the SPRING and SUMMER of 1861. **LAW-**
RENCE HYAM has an immense variety of **GENTLE-**
MEN'S SUITS of A-PIECE, 36s to 84s.
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London: 79 Lombard street, E.C.

ABRIDGED PROSPECTUS.
The Company is established for effecting the General Insurance of Shipping and Cargoes, also the Insurance of Ballion.

The Directors, on publishing the prospectus of the Oriental and General Marine Insurance Company, announce that, in consequence of the progress made since the registration of the Company, they are in a position to state that the allotment of the shares will be proceeded with at an early date.

A clause in the deed of settlement especially provides that every policy issued shall distinctly bear on the face of it that the capital and property of the Company shall alone be answerable for the settlement of its claims and engagements, and that no shareholders shall be liable beyond the amount of his or her share or shares in the stock of the Company.

Prospectuses may be obtained at the temporary offices of the Company, 79 Lombard street, London, E.C.
No application for shares will be taken into consideration unless a deposit of 10s per share be paid into the Company's bankers, to be allowed in payment of the first call, or returned in the event of shares not being allotted.

NOTICE.
ORIENTAL AND GENERAL MARINE INSURANCE COMPANY.
Notice is hereby given, that the Share List of this Company will be closed on Thursday next, the 1st day of August, after which the allotment will take place.—By order of the Board, A. H. GUNN, Secretary.
79 Lombard street, London, July 27, 1861.

NOTICE.
ORIENTAL AND GENERAL MARINE INSURANCE COMPANY.
The Directors beg to announce that they have secured the services of Mr Philip Secretan, of Lloyd's, as the Superintendent of the Underwriting Department of this Company.

COMPRESSED COAL COMPANY, LIMITED.

Incorporated under the 19th and 20th Vict., cap. 47: and 20th and 21st Vict., cap. 14, whereby the liability of the Shareholders is limited to the amount subscribed.

Capital £100,000, in 50,000 shares of £2 each, with power to increase. Deposit, 5s per share on application, 15s per share on allotment.

DIRECTORS. CHAIRMAN—The Hon. F. Henry F. Berkeley, M.P., Bristol; Victoria square, Pimlico, S.W.

A. P. Clayton, Esq., Seven Oaks, Kent.

Sir James Donohoe, K.B., Dublin.

Robert Ford, Esq. (Messrs Ford and Jackson), London and Milford Haven (Milford Haven, Cork, and Waterford Royal Mail Steam Packet Company).

The Lord George Hill, Ballyhare, Ramelton, Ireland.

Captain H. J. Jordan, The Bemonds, Chertsey.

Sir Charles Kirkpatrick, Bart., of Closeburn, Dumfriesshire.

General T. E. M. Mason, Brompton, S.W.

James Protheroe, Esq., Merchant, Bristol.

Sylvanus Pauley, Esq., J.P., Colliery Proprietor, Swansea.

T. W. Rankin, Esq. (Director of the Bristol and South Wales Union Railway Company, Bristol).

William Davies Stephens, Esq. (Messrs Laing and Stephens, Steamship owners), Newcastle-on-Tyne.

BANKERS. London—The City Bank.

Bristol and West of England—Messrs Stuckey's Banking Co.

SOLICITORS. London—Thomas J. Stubbs, Esq., 46 Moorgate street, City.

Bristol—Alfred Henderson, Esq.

Cardiff—Clement Waldron, Esq.

Swansea—Richard A. Essery, Esq.

BROKERS. London—Messrs Froom Brothers, Change alley, Cornhill.

Bristol—A. F. Morcom, Esq.

Manchester—J. Gorton, Esq.

Dublin—Messrs J. and J. Stevens.

Belfast—Messrs Orr and Co.

CONSULTING ANALYTICAL CHEMIST. William Herapath, Esq., F.C.S., Professor of Chemistry, Bristol.

CONSULTING MINING ENGINEER for the West of England and South Wales Districts. Alexander Bassett, Esq., C.E., Cardiff.

ENGINEER.—Mr J. D. Humphreys.

SECRETARY.—Mr W. Baldoke.

OFFICES—14 and 15 St. Swinburn's lane, London, E.C.

COMPRESSED COAL COMPANY, LIMITED.

The object of this Company is to carry out the process of Compressing Small Coal into Blocks, without the admixture of extraneous cohesive matter: for this purpose the exclusive use of several valuable patents has been secured on very favourable terms, the proprietors having agreed to receive remuneration for the same, mostly in paid-up shares.

The attempt to bring into use the large quantity of slack, or small coal, annually wasted, has engaged the attention of many scientific and practical men, all of whom have admitted that the only mode by which this very desirable result can be obtained, is by consolidating it into blocks. Numerous plans have been devised, and many patents taken out, to attain this object; but these plans, whatever merit they may have possessed, have more or less failed, from the inefficient or expensive nature of the process employed. A careful investigation of the nature of coal, and its component parts, has led to a more simple and economical method of producing blocks from "small coal," not only unadulterated with extraneous matters, but cleansed from much impurity existing in the raw coal; and this is effected with a very moderate outlay, at a low rate of working cost.

The demand for compact fuel of a regular shape for maritime purposes, and for shipment, for the use of steam vessels on foreign stations, is very great, and has by no means been met by what has yet been done in this way. The objections to the various kinds hitherto made are avoided in the "Compressed Coal." This fuel consists entirely of the better portions of the "Pure Coal," and is free from any mixture of mud, pitch, tar, or worthless substances and deleterious materials, used to produce cohesion or make up weight, which, being found unwholesome and offensive, have caused artificial fuel to be forbidden on board passenger ships.

The first works for supplying the Metropolis will be erected on the banks of the Thames. The Company are now in treaty for a suitable site for the same.

The Company propose erecting works at Bristol, South Wales, and in the North of England, where slack coal can be contracted for at the pit's mouth, thus enabling the Company to supply fuel for shipping purposes at a rate on a par with the best steam coals.

These works will be principally devoted to the manufacture of fuel for maritime purposes, and will be situated at convenient shipping ports, at easy distances from the collieries. The Company will not limit their operations to these works, if being their intention to erect others in favourable localities.

The principal advantages possessed by the "Compressed Coal" are:—

1.—It is a Purified Coal, consisting of those particles which are known to be the best, divested of much of that property which in raw coal produces smoke, and, escaping without being consumed, carries off a considerable portion of the carbon, preventing its combustion, consequently reducing the heating power, and creating a great and unnecessary nuisance. It is also freed from the stony portions, which, when melted, produce clinkers.

2.—It takes up less space than raw coal, its specific gravity being about 1 1/8, i.e., containing 72 lbs a cubic foot, a density which may be increased if required.

3.—It can be made into blocks of a size and shape convenient for stowage and all uses, not requiring to be broken, also of a rectangular form for stowage, at a small expense.

4.—It is less brittle than raw coal, the cleavage being destroyed, and the particles brought into more immediate contact.

5.—It will be found more productive of heat than raw coal, in consequence of being freed from these antagonistic ingredients. Peckstone, in his "History of Gas," p. 56, states "that it is well known among the

manufacturers of gas, that the coke produced from the retorts is capable of giving out more heat after the gas is extracted from the coal than before it underwent such operation."

6.—It is obvious from the above that the "Compressed Coal," is peculiarly suited to maritime purposes, and adapted to all kinds of furnaces, boilers, locomotives, &c., &c., as well as house fires.

Advantages to Shareholders. Householders, holding 20 Shares, will be supplied with fuel at a reduction of 10 per cent. on the regular market or selling price of the article for the time being.

Hotel Keepers, holding 40 shares; Manufacturers, Brewers, &c., holding 100 shares; and Railway and Steam Packet Companies, holding 600 shares, will also be entitled to the above-mentioned advantages.

Summary of Advantages to Shareholders and Consumers generally. For Domestic Uses.—Freedom from smoke, dust, and impurities; while from its great cleanliness it can be placed in any part of the house. It emits great heat, burning freely and brightly, and with less liability of being extinguished. It can be made into blocks of all sizes, suitable for the drawing-room or kitchen.

For Maritime Purposes and Furnaces generally.—It occupies much less space than common fuel; and being divested of its impurities, does not waste, form clinkers, or make much smoke. It emits intense heat, and, unlike Anthracite coal, does not destroy the furnace bars. It is free from all danger of spontaneous combustion, and is made into convenient sizes and shapes for stowage.

The saving in price at which it can be supplied is so important a desideratum, that it cannot fall, combined with its superior qualities, to bring it into general use, and the low rate for which it can be made must leave a large amount of profit to the Shareholders.

There can be no doubt that the introduction of this fuel into general use will greatly reduce the nuisance arising from smoke in the Metropolis, and promote the health and domestic comfort of the inhabitants.

The Company will grant Licences to Colliery Proprietors and others at a low rate of Royalty. Applications for Shares may be addressed to the Secretary, Brokers, and Solicitors of the Company, and must be accompanied either by a remittance, or a Banker's Receipt for the amount of 5s per share, on the number of shares applied for. Three months' notice of future calls will be given.

NORTHERN RAILWAY OF CANADA.

Second Preference Six per Cent. Bonds. On and after 1st August next, a Half-yearly Dividend will be Payable on the above at this Office. The Bonds will be required to be left for three clear days before payment.

T. S. CUTBILL, London Agency, 13 Gresham street, July 20, 1861.

MID-WALES RAILWAY COMPANY. LOANS ON DEBENTURES.

The Directors of this Company are prepared to receive tenders for Debentures, under the Company's Act of 1859, at 5 per cent. per annum, for terms of 3, 5, or 7 years.—Applications to be made to Messrs Sheppards, Peily, and Allcock, Stock-brokers, Threadneedle street, London, or to the Secretary of the Company, at the Company's offices, Shrewsbury.

R. S. FRANCE, Secretary.

EAST INDIAN RAILWAY COMPANY.—IRON BRIDGE SUPERSTRUCTURE.

The Board of Directors of the East Indian Railway Company are prepared to receive tenders for TWELVE SPANS OF GIRDER for the JUMNA (Dahli) BRIDGE. Specifications, drawings, and form of tender, upon which only tenders will be received, may be seen at the Company's offices. Tenders endorsed "Tenders for Iron Bridge Superstructure," must be delivered to the Secretary on or before Twelve o'clock at noon, on Thursday, the 15th August next. The Company is not bound to accept the lowest or any tender. By order of the Board, D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 18th July, 1861.

EAST INDIAN RAILWAY COMPANY.—CONTRACT FOR ROLLING STOCK IRONWORK.

The Board of Directors of the East Indian Railway Company are prepared to receive tenders for 831 Sets of ROLLING STOCK IRONWORK. Specifications, drawings, and form of tender, upon which only tenders will be received, may be seen at the Company's offices. Tenders endorsed "Tender for Wheels and Axles, Springs," or as the case may be, must be delivered to the Secretary, on or before Twelve o'clock at noon on Thursday, the 15th August next. The Company is not bound to accept the lowest or any tender.—By order of the Board, D. I. NOAD, Secretary.

East Indian Railway House, Alderman's walk, New Broad street, London, 18th July, 1861.

DEBENTURES.—SCINDE RAILWAY COMPANY.

The Directors are prepared to receive applications for Debentures at par, in sums of not less than £10 for the unappropriated portion of the 253,000 Debentures about TWELVE SPANS OF GIRDER for the Indus Steam Flotilla, bearing interest at the rate of 5 per cent. per annum, for five years, payable by Coupon at the banking house of Messrs Smith, Payne, and Smiths, No. 1 Lombard street. The payment of the principal and interest is guaranteed by the Secretary of State for India in Council, as will appear on the face of the Bonds.

The Debentures are convertible into Indus Steam Flotilla stock, or may be renewed for a second period of five years, at the option of the holder.

Forms of application may be obtained at the offices of the Company.—By order of the Board, THOMAS BURNELL, Secretary.

Scinde Railway Offices, Gresham House, Old Broad street, July 9, 1861.

MONKLAND RAILWAYS. TENDERS FOR STORES.—

The Directors of the Monkland Railways Company are prepared to receive TENDERS for the supply of—

- Timber White and Grey Cotton Iron Castings Waste Nails, Spikes, and Screws Paints and Varnishes Glass Coal and Dross Leather Furnishings Oils, Tallow, and Grease Cordage

The Contract to extend to Six or Twelve months, from 1st August next. Detailed schedules and specifications may be obtained at the Engineer's office, Moss Side, Coatbridge, after Monday, 15th inst.

Scaled offers, marked "Tender for Stores," must be lodged with the Secretary, at his office, 64 West Regent street, Glasgow, not later than Wednesday, 31st inst.

The Directors do not bind themselves to accept the lowest or any tender.—By order, JOSEPH COCHRAN, Engineer and Manager. Monkland Railways office, Coatbridge, July 11, 1861.

MADRAS RAILWAY COMPANY.

The Directors are prepared to comply with applications for Debentures at par, in sums of not less than £50 each, bearing interest at 5 per cent. per annum, payment of interest and principal being guaranteed by Her Majesty's Secretary of State for India in Council.

The Debentures are payable by coupon half-yearly at the Union Bank of London. Debentures as above are being issued by the Company of the two following descriptions:—

1st. For a term of 5 years from the 1st of January last, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of 5 years at the same rate of interest of 5 per cent.

2nd. For a term of 4 or 5 years, and convertible at the option of the holder into capital stock of the Company, bearing 5 per cent. interest, guaranteed by the contract entered into with the East India Company.

Forms of application may be obtained at this office.—By order of the Board, JAMES WALKER, Managing Director. Company's offices, No. 33 New Broad street, London, E.C., April 30, 1861.

GREAT INDIAN PENINSULA RAILWAY COMPANY.

Notice is hereby given that, in pursuance of a resolution of the Board of Directors, the Shareholders of this Company holding shares upon which £10 per share have been already called up, are requested to pay a further call of £2 per share upon each share (making £12 per share) on or before the 14th day of August prox., at the London and County Bank, South Sea House, Threadneedle street, London; and if such call be not paid on or before the said 14th day of August, the holders of the shares will not be entitled to receive interest upon any portion of their shares so long as such call shall remain unpaid, but will, nevertheless, be chargeable with interest upon the arrears at the rate of 5 per cent. per annum, and the shares will become liable to forfeiture under The Companies Clauses Consolidation Act, 1845.

A letter for the payment of the call will be forwarded to each shareholder.

N.B.—The option of paying in full (the remaining £8 per share) upon any portion of their shares is continued to the shareholders. A letter authorising the Bankers to receive the payment may be obtained on application at this office. THOMAS R. WATT, Secretary.

3 New Broad street, E.C., London, 12th July, 1861.

THE GREAT NORTHERN LONDON CEMETERY COMPANY.—Cemetery at Colney Hatch. Offices—122 High Holborn, W.C.

The Cemetery is now open for Interments. It consists of 150 acres of ground (two-thirds of which are consecrated), in a picturesque and secluded situation, at Colney Hatch, within seven miles of town, and on the line of the Great Northern Railway, thus combining the advantages of ready communication with London by railway as well as by road.

A Train, appropriately fitted up, will run daily at 11 a.m., from the Company's Station, in the York road, King's Cross, direct to the Cemetery, for the conveyance of Funerals, Mourners, and Attendants, for whom separate waiting rooms are provided, both at the London Station and at the Cemetery.

The Scale of Charges, for Ground and Conveyance by Railway, is such as greatly to reduce the cost of Funerals.

The Company being anxious to afford the public every facility for inspecting the Cemetery, and the general arrangements for the conduct of Funerals, will issue a limited number of free Railway Tickets for the Present Month, for the Daily Train from the York road station.

Applications for the few remaining Shares, tariff of charges, and Free Tickets to visit the Cemetery, to be made personally or by letter, at the offices of the Company, as above.

HENRY P. HAKEWILL, Manager.

July, 1861.

EDUCATION.—

International.—The Royal Continental Collegiate Institute (limited to 20 young gentlemen), on Bushey heath, three miles from Harrow station and two from Watford. Principal, Dr Vellère, late of the Harrow Preparatory School. This school is highly recommended for three reasons—first, for very excellent board, liberal supply, judicious treatment, great success in education, and, above all, as preferable to going abroad with regard to acquiring the French language perfectly; secondly, for very moderate and strictly inclusive terms, within the reach of nearly every one; and, thirdly, that no case of illness has ever occurred since the school has been established in 1857, a fact which has never been heard of in any other school, not even those excepted at the seaside.

From the great attention incessantly paid by the principal to his pupils' comfort, happiness, and future welfare, he trusts that he will be patronised by a discriminating public. Travelling expenses beyond 25 miles are entirely paid by him. The quarter or half-quarter is dated from the day of the arrival of the pupil. Terms from 30 guineas upwards. Address, stating age and requirements, Dr Vellère, Bushey heath, Watford.

HUBBUCK'S PATENT WHITE ZINC PAINT.

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

ADULTERATIONS.—Several Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Another White Zinc has been now introduced containing impurities from the mode of manufacture which retard the drying.

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

Among other tests to which it has been subjected, has been that of painting the hold of a sugar vessel, which after a voyage to St Kitt's and back, was found, after washing, to be as white as the first day the paint was applied.

LAMBERT BROTHERS,

Alpha Tube Works, Walsall, Staffordshire, Manufacturers of WROUGHT-IRON WELDED TUBES, Iron, Brass, and Gun Metal Fittings for Gas, Steam, or Water; Also of the Patent Metallic Tubular Boilers.

IMPORTANT NOTICE

GLENFIELD PATENT STARCH is the only STARCH used in HER MAJESTY'S LAUNDRY.

And as some unprincipled Parties are now making and offering for Sale an Imitation of the

GLENFIELD STARCH,

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

WOTHERSPOON and CO., Glasgow and London.

DINNEFORD'S PURE FLUID

MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children.

ALLSOPP'S PALE OR BITTER

ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

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

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

When in bottle, the genuineness of the label can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped. The Brewery, Burton-on-Trent, April 30, 1860.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER

TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective instrument in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and

Mr WHITE, 228 Piccadilly, London. Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

ELASTIC STOCKINGS, KNEE CAPS, &c.

for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price, 4s 6d, 7s 6d, 10s, and 12s each; postage, 6d. WHITE, MANUFACTURER, 228 Piccadilly, London.

BROWN AND POLSON'S PATENT CORN FLOUR,

In packets 2d, 4d, 8d, and tins 1s, 1s 6d, and 2s 6d. Considerable extra advantage is allowed upon the sale of articles similar in appearance, to encourage their being recommended in place of Patent Corn Flour, to support which practice unscrupulous announcements are made use of.

BROWN and POLSON, Manufacturers and Purveyors to Her Majesty the Queen: Paisley, Manchester, Dublin, and London.

ATTIRE FOR JUVENILES.—

The following, which are the most POPULAR STYLES of Dress for Juveniles, may be obtained in all materials at either of the undermentioned Establishments of E. MOSES and SON.

- Knickerbocker Suit from 12 6
Zouave Suit 21 0
Eton Suit 12 0
Byron Suit 15 0
Brighton Suit 18 6
Kerich Suit 18 0
Spanish Dress 7 0
Holland and other Blouses 1 10

E. MOSES and SON, Ready-made and Bespoke Tailors, Hatters, Hoisiers, Drapers, Bootmakers, and General Outfitters. London Houses:—

CORNER of MINORIES and ADLPHATE. NEW OXFORD STREET, CORNER of HART STREET. CORNER of TOTTENHAM COURT ROAD and EUSTON ROAD. Country Establishments:— SHEFFIELD and BRADFORD, YORKSHIRE.

DR MARSTON'S LECTURES.—

FREE ISSUE.—The following Lectures are ISSUED GRATUITOUSLY by the Professors of the Royal Institute of Anatomy and Science, 369 Oxford Street, London, Firstly, as a mark of esteem to their distinguished colleague, Dr MARSTON, M.R.C.S., L.S.A., and Secondly, from a conscientious belief that the Lectures will do a vast amount of good by enlightening the public upon subjects of the highest importance to their moral welfare and physical health, ignorance of which has to the present day been a most fruitful cause of human suffering and misery.

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

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

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

No. IV.—THE DISEASES INFLECTED UPON MANKIND BY THE GREAT SOCIAL EVIL.

These lectures contain Dr Marston's experience during Twenty-five Years of Successful Practice, and point out to those who use it Simple yet Effectual means of complete restoration to vigorous health."

State the No. of the Lecture required, and enclose 2 Stamps to prepay postage; or the whole Four may be had, neatly bound, 164 pages, octavo, post free, for 6 Stamps.—Address, Treasurer, Royal Institute, 369 Oxford Street, London.

DR KAHN ON MARRIAGE.—

A new and entirely re-written edition (the forty-fifth of this celebrated treatise), with new steel plates, woodcuts, &c., is now ready.

The object of the work is not to maintain any particular hypothesis, but to enable every one to understand for himself the structure and functions of the organs concerned in the fulfilment of the physical obligations of the married state; to acquaint him with the consequences arising from excesses; to prevent unnecessary misapprehension from unfounded fears, and to indicate, when those fears are well founded, the means of speedy relief. The work is not crowded with the technicalities of ordinary professional books, nor does it present the crudeness which characterises the so-called "popular works" on the subject.

Price One Shilling, free by post for thirteen stamps, or in a sealed envelope, twenty-two stamps, either, from the publisher, J. Allen, 20 Warwick Lane; or from the author's address, 17 Harley Street, Cavendish Square, London, where he may be consulted daily.

FREDERICK DENT,

Chronometer, Watch, and Clock Maker to the Queen and Prince Consort, and maker of the Great Clock for the Houses of Parliament, 61 Strand, and 84 Royal Exchange.

WARM WEATHER.—

RIMMEL'S TOILET VINEGAR will be found a perfect luxury this weather, either used for the toilet or bath, or as a reviving scent for the handkerchief. A special unflammable sort is prepared to be used in Rimmel's Patent Vaporiser, for purifying the air and fumigating sick rooms. (See Dr Letheby's report).—Rimmel, Perfumer to the Queen, 96 Strand, and 24 Cornhill, London.

CHUBB'S PATENT SAFES

—the most secure against Fire and Theft.—CHUBB'S FIRE-PROOF STRONG ROOM DOORS, CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES, CHUBB'S CASH and DEED BOXES. Illustrated Price-list gratis and post free.

CHUBB and SON, 87 St Paul's churchyard, London, 28 Lord Street, Liverpool; 16 Mark Lane, Manchester and Wolverhampton.

ROWAN'S NEW PATENT FLAX

SCUTCHING MACHINE. Messrs JOHN ROWAN and SONS, York Street Foundry, Belfast, have just finished and patented a new FLAX SCUTCHING MACHINE, which, in point of cheapness and efficiency, surpasses any machine yet made. It is simple in construction, occupies a small space, is easily driven and attended, and can be attached to any motive power. It is worked by two persons, and will clean from 25 lbs to 40 lbs of flax per hour, in a superior manner, and with a great economy of force. Descriptive particulars will be forwarded on application. The extremely low price of this machine brings it within the reach of every flax grower. Price £24, f.o.b. or at any of the Belfast railway termini. The machine can be seen at work on Tuesdays and Fridays, between eleven a.m. and four p.m., at the Foundry.

HEALTH AND HAPPINESS FOR

the NERVOUS and DEBILITATED.—A single copy of a new medical work, written by one of the most eminent medical men of the present day, solely for the guidance and benefit of those classes of sufferers who desire a speedy and private cure, with illustrative cases of parties who have been restored to health by following the advice laid down in this work, free on receipt of stamp.—Address to the Secretary, Institute of Anatomy, Birmingham.

T. E. T. H. —

No. 9 Lower Grosvenor Street, Grosvenor square (removed from 61).—By Her Majesty's Royal Letters Patent.—Newly-invented Application of Chemically-prepared India-rubber in the Construction of Artificial Teeth, Gums, and Palates.—Mr EPHRAIM MOSELEY, Surgeon Dentist, 9 Lower Grosvenor Street, sole inventor and patentee. A new, original, and invaluable invention, consisting in the adaptation, with the most absolute perfection, of the use of CHEMICALLY-PREPARED WHITE and GUM-COLOURED INDIA-RUBBER, as a lining to the gold or bon: frame. The extraordinary results of this application may be briefly noted in a few of their most prominent features. All sharp edges are avoided; no springs, wires, or fastenings are required; a greatly increased freedom of suction is supplied; a natural elasticity hitherto wholly unobtainable, and a fit, perfected with the most unerring accuracy, are secured; while from the softness and flexibility of the agents employed, the greatest support is given to the adjoining teeth when loose or rendered tender by the absorption of the gums. The acids of the mouth exert no agency on the chemically-prepared india-rubber, and as it is a non-conductor, fluids of any temperature may be retained in the mouth, all inconveniences are avoided, and taste being at the same time wholly provided against by the peculiar nature of its preparation.

DR DE JONGHE'S (Knight of the Order of Leopold of Belgium) LIGHT-BROWN COD LIVER OIL, Prescribed by the most Eminent Medical Men throughout the world as the safest, speediest, and most effectual remedy for CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGHS, RHEUMATISM, GOUT, GENERAL DEBILITY, RASHES OF THE SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS, Is incomparably superior to every other variety.

SELECT MEDICAL OPINIONS.

Sir HENRY MARSH, Bart., M.D., Physician in Ordinary to the Queen in Ireland.—"I consider Dr de Jongh's Cod Liver Oil to be a very pure Oil, not likely to create disgust, and a therapeutic agent of great value."

Dr GRANVILLE, F.R.S.—"Dr Granville has found Dr de Jongh's Light-Brown Cod Liver Oil produces the desired effect in a shorter time than other kinds, and that it does not cause the nausea and indigestion so often consequent on the administration of the 'Pale Oil'."

Dr LANKESTER, F.R.S.—"I deem the Cod Liver Oil sold under Dr de Jongh's guarantee to be preferable to any other kind as regards genuineness and medicinal efficacy."

Dr LAWRENCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Oil in preference to any other, feeling assured that I am recommending a genuine article, and a manufactured compound, in which the efficacy of his invaluable medicine is destroyed."

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