

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, & Railway Monitor.

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. III.

SATURDAY, DECEMBER 13, 1845.

No. 120.

CONTENTS.

POLITICAL ECONOMIST:	THE ECONOMIST'S LITERATURE.....	1261
Resignation of Sir Robert Peel's Ministry	Mercantile Law	1262
Lord John Russell and a New Ministry	To Correspondents	1262
Working of the Canada Corn Bill	THE COMMERCIAL TIMES:	
The Panic in Mark Lane	Weekly Corn Returns	1262
Memorial of the City of London	Weekly State of the Corn Trade	1262
Petition of 1820	Foreign Grain Markets	1263
Effects of Sir R. Peel's Bank Restriction Act in Ireland	Commercial News and Miscel.	1263
Mr Labouchere on the Corn Laws	FOREIGN AND COLONIAL PRODUCE:	
Foreign Trade—Farm Produce	Remarks on the Board of Trade	
Court and Aristocracy	Tables (Continued)	1264
Metropolis	London Market—Transactions	1265
The Free Trade Movement	of the Week	1266
Agricultural Meetings	Postscript	1266
Provincial	Markets of the Manufacturing	1267
Scotland	Districts	1267
Foreign and Colonial	Liverpool Markets	1267
	Foreign Markets	1267
	Weekly Prices' Current	1268
	RAILWAY MONITOR	1269

THE POLITICAL ECONOMIST.

RESIGNATION OF SIR ROBERT PEEL'S MINISTRY.

The discussions, divisions, and misunderstandings in the Cabinet on the subject of the Corn Laws have ended in its dissolution. The causes which led to the change in the ministerial decision between the Tuesday and the Saturday of last week are not now so important to the public as the fact that that change took place. The Duke of Wellington on Tuesday had given his general assent to the steps which Sir Robert Peel might deem needful. The Cabinet then was not without dissentients from the late Premier's policy. That dissent we intimated last week, and we then stated that the objections were rather against the proposed changes being made by *them* than against their being made at all. It is, however, known that, after the result of the Cabinet of Tuesday week was indicated in the *Times*, in a way more unqualified and circumstantial than the facts strictly warranted, a considerable pressure was put upon the Duke by the leading Conservative members of the Upper House, and that not till then did it appear doubtful whether the Duke would, in such a case, really retain the influence which he has hitherto exerted in that assembly. Independently of the personal weight which the Duke of Wellington possesses, his greatest power in the House of Lords is derived from the number of proxies which he holds; but this is a power of which he could be most easily divested the moment the measures of the Cabinet were much at variance with the sentiments of the represented peers. It is not therefore necessary to conclude that the Duke really changed his opinions as to the policy which the Ministry *should* pursue between the Tuesday and the Friday in order to make him withdraw a qualified assent to the measures proposed, and in order to make Sir Robert Peel conclude, on the latter day, that the task he had proposed was hopeless as to its success, while it was certain to produce considerable personal disgrace and disparagement. Whatever was the cause, certain it is that a change was wrought during that period, and that at length, on Saturday, Sir Robert Peel sought an audience of the Queen, to whom he represented his difficulties as being insurmountable, and tendered his resignation. On the Friday it was officially intimated that a Council would be held at Windsor on the Thursday or Friday of the present week, for the purpose of summoning Parliament for the dispatch of business, and a proclamation was prepared for that purpose. On Monday that proclamation was cancelled, and an ordinary prorogation adopted at the Council held at Osborne House on Wednesday. This fact is sufficient evidence of the change in the Cabinet decision which we have intimated above.

The necessity in which Sir Robert Peel thus found himself to break up his Ministry at a moment when it was believed he had determined upon repealing the Corn Laws, must be a matter of sincere regret to those who had really that object at heart. That that measure would ever be carried without a severe struggle no one could have been sufficiently sanguine to expect.

Every one, however, must have seen, that had it been proposed by the late Cabinet, and supported by the united strength of the opposition party in and out of Parliament, the struggle would have been not only less intense but of shorter duration. It would have been the happiest of all combinations, by which this great and peculiar difficulty, which places the country in constantly recurring and imminent danger, and which so much stands in the way of other essential improvements, could have been overcome.

However, such is the fact. Sir Robert Peel's Ministry has been destroyed, because it did not possess sufficient strength to pursue a course diametrically opposed to the principles on which it was framed. The astonishment is not, therefore, that Sir Robert Peel has failed in this last effort, so much as it is that he has already succeeded in carrying out free trade principles so far. It is not our intention now to examine at any length into the causes or the motives which have influenced Sir Robert Peel in pursuing a policy so different from that which his opposition to the former Ministry, and the whole tendency of his declared principles prior to the formation of his Ministry, led the country to expect. We may, however, state that we have reason to believe that the late Minister's experience, after he took office in 1841, materially changed his opinions on the subject of commercial legislation, and with respect to the operation of the restrictive system. In 1841, Sir Robert Peel and his party deemed the difficulties of the country arising from the depression of trade and the deficiency of the revenue to be "but a passing cloud." Their experience during their first two years of office materially changed those views. The unprecedented duration of distress, the numerous unequivocal evidences which the country showed of decline—the sinking of the excise in one quarter by *seven hundred thousand pounds!*—the outbreak of disturbances in the north, and the severe collapse of all the leading interests of the country, agriculture included, without one ray of hope, one symptom of improvement, for more than two years after they took office, produced on the mind of the Minister a deep sense of the responsibility of maintaining a system to which these events were ever attributed. The return of prosperity was coincident with the return of plenty and a low price. Event after event confirmed the principles of free trade. At length it became evident, not only from the policy followed by the Peel Ministry, but by the whole tenour of their arguments, that free trade had really been adopted in their Cabinet as the only means by which prosperity could be maintained, by which future disasters could be averted, and the general good of the country promoted.

The budget of 1844, and the arguments by which it was defended, clearly indicated the change of ministerial views. The repeal of the wool duty, of some of the excise duties, and the reduction of the differential duties on foreign produce, indicated a new policy more distinct than the extensive measure of 1842, which seemed based on no recognisable principle except that of some great change being needful. For the first time, in 1844, did we discover the adoption of a new, clear, and distinct course of policy. The budget of 1845 recognised all these principles in a bolder and more enlarged manner. The head of the Government himself brought it before Parliament, and expounded the measure in a speech which was met with uninterrupted applause from the benches opposite, and with demure silence from those behind the Minister. It was a speech which was received with as much satisfaction by Lord John Russell and those who occupied the same bench as it appeared to be delivered by the Right Hon. Bart. himself. But the speeches which more than any other convinced us of the entire change which had been wrought in the views of Sir Robert Peel, were those delivered by the Right Hon. Bart. himself, and by Sir James Graham on the resolutions proposed by Lord John Russell on the state of the country, and the motion of the Hon. Member for Wolverhampton, on the subject of the Corn Laws, in the last session. The admissions made in those speeches, and more, the grave allusions of Sir Robert Peel to the dangers and disasters which existed during the last period of scarcity and high prices, and the emphatic and solemn manner in which he warned those around him of the danger which would attend a recurrence of such events, convinced us that Sir Robert Peel fully comprehended the elements with which he had to deal, and would shrink from the responsibility of again governing the country under similar circumstances. The time for trying the faith of the new principles of the late Premier has arrived earlier than he expected. His policy and his speeches, for the last two years, sufficiently explain the events of the last two months.

Sir Robert Peel has relinquished office because he would not

take the responsibility of maintaining a Corn Law, and meeting the evils which he knows must ensue from it. It is impossible, therefore, to conceive that Sir Robert Peel will not aid any Ministry that may succeed him in carrying into effect a policy which he considered so essential to the interests of the country, that he has sacrificed office rather than not carry it, at a time when he was stung in Parliament, and when there was no important or immediate pressure in the country. Moreover, we are not without hope that the majority of the Peel Ministry will rather support than obstruct such a measure in the hands of their successors, and we feel more certain that the great body of Sir Robert Peel's personal supporters in the country, and especially the influential Conservatives in the mercantile classes, will support a policy which that Minister has deemed so essential to the best interests of the country.

LORD JOHN RUSSELL AND A NEW MINISTRY.

SIR ROBERT PEEL having tendered his resignation, the Queen sent for Lord John Russell, and it is fair to infer that that course was recommended by the retiring Minister. Lord John Russell arrived in town on Wednesday night from Edinburgh, and on Thursday morning left for Osborne house without having seen any one, either of his late colleagues or of the late Ministers. Her Majesty communicated to the noble Lord her wish that he should form a Government, and authorised him to do so. Lord John Russell begged to be permitted to consult with his late colleagues before definitely accepting the commission to carry her Majesty's commands into effect. The noble Lord arrived in town yesterday, and his late colleagues assembled at his residence shortly after.

It must be acknowledged that the events of the last few days are without any precedent that we know of in the history of English governments, and are calculated to embarrass the noble Lord and his friends in a most unusual way. We have a Minister at the head of the strongest government which we have seen for a long time, in the middle of a parliamentary recess, having, up to the close of the last session, an undiminished majority of ninety in the House of Commons, and an overwhelming majority in the House of Lords, throwing up the government without meeting Parliament, without any public explanation of the cause, without any distinct indication of what the precise measure was of which, it is rumoured, he has failed to secure the success, and advising his Sovereign to send for Lord John Russell. The Minister, with a majority of ninety in the Commons, and who is all powerful in the Lords, cannot carry his proposed measure with regard to the Corn Laws, although he knows he may calculate upon the united support of the opposition, if his measure were what has been indicated; and that Minister proposes to the leader of the opposition, whose party is in a large minority in both houses, and who could certainly calculate on but a small quantity of support from the great body of his opponents, to undertake the Government for the purpose of carrying the measure which has baffled himself. This is a position not unattended with strong suspicions; and the greatest circumspection is requisite on the part of Lord John Russell, and we are confident it will be used before he ventures on such a difficult and hazardous task—a failure in which would seriously and for a time fatally damage the real interests of that question which Lord John has at heart. The tactics pursued by Sir Robert Peel when in opposition formerly were such as cannot fail to suggest the most scrupulous caution in the present case on the part of Lord John Russell. If Sir Robert Peel, as the head of a strong Government, cannot carry his measure, it must be because he sees a difficulty with Parliament, in the one house or the other. If not, it is his bounden duty to persevere in the measures which he deems necessary for the safety and welfare of the country. But if the Right Hon. Bart. sees insurmountable difficulties in carrying this measure, how does he expect that Lord John is to have less? Sir Robert Peel would have received all the support which properly belongs to Lord John Russell's party, in addition to his own numerous supporters. Lord John Russell certainly, at the most, can count upon but a small portion of Sir Robert Peel's proper supporters, when in opposition to him. Sir Robert Peel's influence as a Minister over those who occupy the benches behind him, is a very different thing from what it would be with the same men if he were out of power, in opposition, and supporting a measure for the repeal of the Corn Laws. But the natural inquiry is, Who are the obstructives?—who is it that stand in the way, and by their Parliamentary influence deter Sir Robert Peel from following a course which he deems necessary, and who offer even a greater obstacle to Lord John Russell? It is clearly the party who support the protective policy, and who wish to maintain the Corn Laws. If then their parliamentary influence be so great to break up a Ministry or to deter it from meeting Parliament, why did not Sir Robert Peel advise her Majesty to form a Government out of those materials? It may be said that that course was obviously impracticable—that there did not exist the elements from which a Cabinet could be formed in that party; but if so, what an appalling fact does that reveal? The party which in both Houses of Parliament is strong enough numerically to deter the only two influential statesmen of the day from carrying what both deem essential to the benefit and safety of the country, is so imbecile, so weak, so devoid of talent or business capacity, as to be unable to form an administration to carry on the Government! Parliament in both houses is thus represented to have numbers sufficient to obstruct what all, who have ability enough to conduct a government, propose to do, while they have not enough of ability among all their numbers to construct a cabinet themselves. If this be the true state of the case, as it would appear to be, it should be known to the country by the unquestionable test of giving those men the opportunity of forming a government, and if they fail, letting themselves and the country know the real value of those who obstruct those measures, and create this constant confusion and uneasiness in the country. But how would the difficulties, which at present offer, be in any way mitigated if Lord John Russell took office, and Sir Robert Peel thus succeeded in transferring them to the noble lord?

But it is said that Lord John Russell would have the advantage of Sir Robert Peel's support in opposition, and that he would also have the advantage of popular enthusiasm in the country. But to the first of these propositions a difficulty again arises, from the false position in which all parties are placed by the extraordinary circumstances under which Sir Robert Peel has thrown up the Government. Had Parliament been sitting, Lord John

Russell would have known precisely for what it was that Sir Robert Peel had unsuccessfully contended, for what it was that he might expect his support in changing places. Two things require to be known. First, will Sir Robert Peel support another Ministry in carrying the measure in which he has failed? Next, is that a measure such as Lord John could propose, consistently with his declared views and the popular opinion? The course proposed to Lord John is contingent upon too many ill defined and doubtful considerations to be undertaken without the greatest caution and circumspection. No doubt Lord John would have the advantage of an immense popular enthusiasm, such as, perhaps, never prevailed on any one subject, and which will, no doubt, be manifested whatever occurs.

If Lord John Russell really were assured of the honest support of Sir Robert Peel, and all that he could influence, for a distinct and well defined measure, such as he and the country could accept, then, we have little doubt, that by courage and perseverance the measure would at length be successfully carried. But to attempt it on any smaller grounds of certainty would only be to suffer a miserable failure, and to replace Sir Robert Peel in office to carry some disastrous or fatal compromise.

We are glad to know that up to the present moment (Saturday morning) the Noble Lord has not undertaken to form a Government, and we believe will not, unless the most satisfactory assurances can be given on these points, and that his late colleagues, with whom he has consulted, are unanimous in the same view. The Noble Lord proceeds to Windsor this day to an audience of the Queen.

If Lord John Russell succeed in receiving all the assurances which he thinks needful, which we much doubt, his lordship will still have a most critical duty in the present crisis to perform, the formation of his Government.

The noble Lord has recently published to the country a full and broad manifesto of his own principles. That manifesto has received an enthusiastic acceptance from the people. The noble lord will, no doubt, reflect upon the full import of that document. Its great merit was, that it laid down broad and intelligible principles capable of universal application; and nothing short of such application will either meet the growing exigencies of the country or satisfy its improved intelligence. Protection, as a principle, must be entirely abandoned. The invigorating influence of free trade and unrestricted industry must be unhesitatingly relied upon as the only and best means of reawakening our already waning prosperity. The principles, so broadly announced by Lord John, must be equally adopted by every member of his Government. The time of the first formation of a government is that when its future principles should be, without doubt, determined and understood. Scruples, if such exist, are more easily overcome then than afterwards; and if not overcome, it is infinitely less damaging to a Cabinet that its most influential aspirant should be left out, than it is that the most insignificant member should afterwards withdraw. And never had a Premier such materials to select from as has the Noble Lord. The liberal side of the House of Commons presents a richness of resources, at the present time, of men, if not of brilliant talent, yet possessing all that is needed to construct an efficient and able government, such as few Ministers have had to select from. The country is ready to give its enthusiastic support to the Minister who will carry out the great principles which able men of all parties now deem essential to its future prosperity. But there must be a unanimous and unhesitating adoption of those principles by the Cabinet that will secure that support, and an uncompromising application of them in order to retain it.

WORKING OF THE CANADA CORN BILL.

We have now completed two entire years since the passing of the Canada Corn Bill, and it is fair to infer that the capabilities of that arrangement to furnish this country with the corn necessary to supply its increasing population, and to avert the dangers of defective crops at home, have been fairly tested. The memorial of the North American Committee of the Colonial Society to Lord Stanley, from whom it appears that bill originated, states, "Canada has now become an exporting country, and will be capable gradually of supplying Great Britain with any quantity of corn that may be required, if the British market is open to her production." We have now advanced two months in the third year since the British market has been open, and it may be useful to inquire what has been the result of that bill, on which opinions were so much divided when it was passed, and what we are in future to expect from its operation.

When that bill was presented to Parliament, it was recommended to the country as having three professed objects. First, it was professed to be a means by which the resources of this country in its supply of grain would be materially augmented by virtually adding the provinces of Canada to the surface of these islands, and constituting it "an integral part of the empire." Secondly, it was professed to give an inducement to emigrants to settle in Canada, and to encourage the application of capital to the cultivation of the soil of that colony: and, thirdly, it was professed to encourage the internal navigation of the rivers and lakes connecting Canada with the western states of America, the grinding trade of Montreal and Quebec, and the commerce between the colony and this country, by diverting into that channel of communication with us the surplus growth of the western states, from the more direct channel of the Erie Canal and New York.

For the additional supply of flour which it was expected would reach us through this channel, great reliance was placed on the facilities which it opened for the produce of the western states. In this respect, as far as the official accounts which we have recently received from Canada are to be considered a test, the expectations thus formed have proved an entire failure. By the Parliamentary Paper of last session, No. 55, we learn the entire quantity of wheat imported into Canada from the United States, from the time the bill came into operation to the 31st of July 1844; and by returns which we have recently received, made by the customs department of Canada, we are furnished with the quantity imported to the 5th of July last. The following is a copy of the statements in question:—

WHEAT imported into CANADA from the UNITED STATES.

Period	Quarters	Quantity
11th of Oct. 1843, to 5th Jan. 1844	...	618
5th of Jan. 1844, to 5th July 1844	...	21,177
5th of July 1844, to 5th Jan. 1845	...	22,639
5th of Jan. 1845, to 5th July 1845	...	43
Total imports	...	44,477

As far as these accounts are to be considered to represent the amount of the trade from the western states through this channel, the expectations formed of it must be considered a miserable disappointment. As a source of revenue to Canada, of which so much was said in recommendation of the bill, it is not less a failure, the whole gross income for nearly two years having been only 6,671*l*. Nor have we any reason to believe that smuggling to any extent has existed, in order to evade the duty of three shillings a quarter imposed on wheat entering Canada from the United States. In the first place, we do not think that the evasion of that duty would remunerate the smuggler for the extra cost of landing a bulky article like wheat on any part of the shores of the lakes and rivers, and to remove it by land to the place of its destination; and, in the second place, the diminished exports from Cleveland, Ohio, to Canada, according to the accounts which we have received, made up to the 5th of July, lead to a belief that no smuggling to any important extent has taken place. Cleveland is the principal, if not only port, from which wheat is forwarded from the western states to Canada, and the following statement shows the quantity of wheat and flour so forwarded in the first six months of the last five seasons:—

Year	Bushels of Wheat.	Barrels of Flour.
1841	237,775	31,780
1842	99,465	16,840
1843	4,630	18,280
1844	102,095	36,100
1845	nil.	2,640

These accounts corroborate those received from Canada, which show that only 43 quarters of wheat have been imported into Canada in the first six months of the present year. And lastly, the diminished total quantity of wheat and flour imported into Great Britain, in the present season, from Canada, notwithstanding the large crops both in that colony and in the United States, and notwithstanding the greater inducements which this market has held out in the present year, again proves that its resources have not been materially added to by the United States. From the time of the opening of the navigation up to the 1st of the present month, the imports of wheat and flour from Canada to the United Kingdom have been in

1844	216,447 quarters.
1845	174,842 —

These facts we conceive quite conclusive that neither by regular trade nor by smuggling has any appreciable quantity of wheat reached us through Canada from the United States, and, more over, that the fact of the quantity having diminished in the present season, compared with 1844, is a sufficient evidence that the conditions imposed on importing wheat through that channel are practically prohibitory.

Nor is the disappointment less as to the entire supplies which Canada has furnished having only been, in the two seasons in which this bill has been in full operation, about *three days'* consumption of this country in each year; and, of course, any benefit which the bill has proved to the internal navigation of the lakes and rivers of Canada, or to the commerce between the colony and the United Kingdom, has been of an equally unimportant and trivial character.

We have been led to inquire into this subject at the present time, from having found that many entertain great confidence that the provisions of this bill will now assist the country in its present dilemma. For our own part we believe they will prove wholly inoperative for such a purpose, and, moreover, that the original promoters of it never intended that it should either benefit the consumer at home, or the commerce between the colony and this country. We have carefully looked into the origin of this act, and the object which its private promoters had in view in urging it upon the Government. It appears, from documents laid before Parliament, that the act originated from a memorial of the North American Committee of the Colonial Society to Lord Stanley, which was headed by Lord Mount Cashel. As far as we can learn from that document, the only object in view was to obtain for the wheat-growers in Canada, "a protection in their own market from the competition of the rest of the world, and of the United States in particular," and to obtain "an open trade with Great Britain;" so that, in fact, while they imposed a duty of *three shillings* on American wheat, and thus raised the price by that sum, they might receive a corresponding reduction of duty on the admission of their wheat here. In the correspondence and documents presented to Parliament with regard to this bill, great pains are taken to show that the privilege given to Canada wheat would not interfere with the protection to wheat at home. It is established that wheat cannot be produced in Canada below *forty shillings* a quarter, and that the cost of sending it from the place of growth to this market is 23*s* 7*d*, making a total price of 63*s* 7*d* as requisite to be obtained here before it can remunerate the Canadian grower and shipper. The memorial headed by Lord Mount Cashel appears to have for its main object the raising the price of wheat in Canada without lowering its price in England.

"A report of a special Committee of the Legislative Assembly

"of Canada on the subject of free trade in the agricultural productions of British North America, and of a protection to those productions from the competition of foreigners in the colonial and home markets," which was transmitted to Lord Stanley by Sir Charles Bagot, also shows that it was really never contemplated to make wheat either more abundant or cheaper in the home market, but that the sole object was to raise the price in Canada to the colonial grower. That report says, "One of the most striking advantages which this measure confers upon the Canadian grower is, that although he cannot, for reasons already assigned, successfully compete with the grower in England, still he will realise the full benefit of his home market, as well as that of British North America, from which he has hitherto been too successfully excluded by his more fortunate rival the American grower." Then with reference to the introduction of American wheat from the western states by this channel, this report furnishes sufficient evidence that such operations were never contemplated on any considerable scale. The report further shows that wheat or flour cannot be profitably sent from Canada, except when the price of the former ranges from 55*s* to 61*s* the quarter, and then it shows that the extra expense incurred in sending wheat from Cleveland in Ohio to this country by way of Canada, including the duty of *three shillings*, is equivalent to about eleven shillings per quarter, compared with sending it through the Erie Canal by way of New York, and therefore, it adds, whenever the price of wheat is above 60*s* the quarter, and the foreign duty in England sinks below that rate, western flour and wheat will be sent direct to England from the United States, if at all.

It appears, then, that wheat cannot be shipped profitably to this country from Upper Canada and from the United States, through Canada, unless the price here ranges from 57*s* to 64*s* the quarter, and when it does so, then it will answer equally well or better to send it direct, through the Erie Canal by New York, paying the high duty here, instead of wasting a larger sum in the circuitous and expensive route of the St Lawrence, to say nothing of the fact that, by the latter plan, the wheat must be sent to Canada, where it must be converted into flour before it is eligible for this market as an article of colonial manufacture. This shows that, under the circumstances, the privilege of importing American wheat through Canada places it only on the same footing as if it could be imported direct at a uniform fixed duty of about 14*s* the quarter. It is, therefore, quite obvious that both the motive and the effect of the Canada Corn Bill was to raise the price and protect Canadian wheat, by the imposition of a duty on foreign wheat, and that neither its intention nor its tendency is to make wheat any cheaper or more abundant at home, under any circumstances that can occur, but, on the contrary, rather to throw an impediment in the way of American wheat coming by that route than otherwise. It is, therefore, not a matter of surprise that the results hitherto have been so trivial. And it is obvious that we cannot safely place any reliance on this resource for future increased supplies.

THE PANIC IN MARK LANE.

The announcement last week that the Corn Laws were to be repealed caused quite a panic in the corn market. "The regular course of trade," says the *Mark Lane Express*, "was interrupted." "At the principal markets the effect has been quite as serious as at Mark Lane." "At Liverpool on Tuesday," it added, "flour fell 1*d* to 2*d* per 70 lbs, flour 1*s* per sack, and meal 1*s* per load. Later in the week the depression was materially increased by the news from London, and on Friday business was at a complete stand." Similar reports continue through this week, and at all the corn markets the prices have declined very considerably. At the same time that journal states, quite consistently with our views, and what we know to be the facts, that "the effect of repealing the Corn Laws would be to increase the price materially all over the Continent." Such, it affirms, was the effect of the report a few weeks ago that the Government meant to open the ports. It cautions farmers, therefore, not to be led away to sacrifice their property by needless alarm; and supplies several instances of a rise in prices at the principal ports of shipment for corn. It further shows that at none of these ports is any great quantity of wheat now to be procured. All this agrees entirely with our own information, and forces us to inquire, Whence arises the panic which prevails in the corn market?

The explanation is obvious and instructive. All the advocates of restrictions, mis-called protection, have dilated week after week, month after month, and year after year, with untiring energy on the immense quantities of corn lying stored up at Tamboff and other places ready to be poured into England at a next-to-nothing price,—throwing our labourers idle, and the land out of cultivation,—the instant it should please the legislature to take its fetters off the mercantile and manufacturing industry of the people. Whether the propounders of this lubber-land theory of food to be obtained for nothing—if, in that case, the law-makers would only allow the people to have it—have believed their own assertion or not, it is clear that the gullible farmers and some interested traders have believed them; and the instant, therefore, that a report gets wind that the Corn Laws are to be abolished, down goes the price 4*s* or 5*s* a quarter. For that fall

in the price of corn we have the assurance of the organ of the agriculturists, as well as our own knowledge, there is no justification in the state of the markets. The quantity of corn which we can command in relation to our wants, even with free trade, dictates at present rather a rise than a fall in price. There is, however, a panic in the corn market. The fall is not the consequence of an abundance of corn to be obtained at little cost, either from our own soil or from abroad, but of the credulity of the holders of grain and of the falsehoods disseminated by that egregious crew of alarmists, lest the people should get bread for nothing, of which Lord Stanley is at the head. Clearly and undoubtedly the holders of grain who suffer from the depreciation in price are the victims of their own credulity and the arts of their professed friends.

This opens a curious subject of investigation. The present fall in Mark lane may be taken as an evidence that the total and immediate abolition of the Corn Law would, in the first instance, reduce prices, mulcting, in that case, we are ready to admit, the farmers who have not yet sold their crops, and who might sell them under a delusion, of a considerable sum; but then arises the question, How much of that reduction in price would be the consequence of the abolition of the law? and how much of their own incorrect belief generated by the falsehoods of their friends? For the former, should it amount to a few pence, the legislature would be responsible, and the landlord might be asked to make the unfortunate farmers some compensation: for the latter, which we believe would be by far the greater sum, the farmers and their friends would be responsible, and the loss would only be the proper punishment of their own greediness and credulity.

Notwithstanding the assertion of the restrictionists that they have, under favour of being suffered to monopolize the supply, grown food enough nearly for our ever-increasing population, there is, at present, in this industrious community, an immense body of persons who are under-fed, who labour very hard, and yet cannot obtain the means of decent and comfortable subsistence. If this be not so, why does Dr. Buckland task his scientific ingenuity to find out substitutes for the ordinary food of the people by which their hunger may be stilled? If it be not so, why does the Duke of Norfolk recommend a pinch of curry-powder in warm water as a comfortable supper for the agricultural labourer? If it be not so, how does it happen that we have about one pauper to eleven persons in England and Wales? while in the county and city of New York—probably the most pauperized state of the American Union—there is only one in one hundred and eighty-four? If it be not so, why do factory operatives work themselves and their children almost to death? If it be not so, why does, or rather did, our females descend into mines, and there draw and carry loads like beasts of burthen?

Men, women, and children, do not work for the sake of work. It is not pleasant to be shut up in mills, exposed to a heated atmosphere, and liable to be crushed, or torn to pieces, by an all-powerful machine. The women of England are not worms destined by nature to grub and crawl in the damp and narrow lanes of a coal mine. No; the unfortunate, the uncomfortable, yet industrious and skilful people of England, only labour so excessively when they can get employment as actually to require from the legislature restrictions on their own toil, because they cannot otherwise obtain food. The assertions of the restrictionists are an impudent forgetfulness of all the facts in the recent history of our people. The Duke of Norfolk and Dr. Buckland only discuss substitutes for wholesome food because there is not enough for the multitude. It is, then, perfectly clear, that if the legislative restrictions on the supply of food were removed, that there is an existing demand for food, a large ready-made appetite, which would eagerly consume all that can be obtained, both from abroad and from our own soil. The effect, therefore, of setting our manufacturing and commercial industry free, would undoubtedly be largely and instantly to increase the demand for food, which there is no means, either at home or abroad, of immediately supplying. The consequence, again, of that would be—as the *Mark Lane Express* proves was the effect of a report that the ports were to be opened—to raise the price of food in all the markets of the world except our own. If that consequence does not, or would not take place here, it is, as that journal shows, the effect of the credulous farmers having believed the incorrect and fraudulent statements of their own friends. On that account the whole empire is not to be exposed to famine or convulsion by the efforts of the people to throw off the power which subjects it to so grievous a calamity. If the farmers and the landowners should suffer by the abolition of the law, it will be the consequence of their own folly and greediness.

When the monopolists make the assertion that “the production of grain has very nearly kept pace with the rapid increase of our population,”* they surely forget the annual increase of mortality which a deficiency of food occasions. They have restricted the amount of population very closely by the quantity of food they could supply. They have, in fact, annually starved down the people nearly to a level with the produce of our own soil. They attempted to do that entirely and completely, by making us, as they tried to make us, independent of foreigners; but effectually they have not attained that end. The people have not been

* The petition of the landowners, tenants, labourers, and others interested in protection to agriculture, adopted at the Agricultural Protection Society.

quite starved down to a level with the “production of grain” in Great Britain and Ireland. With the immense conveniences of England, able to purchase food by her astounding manufacturing industry in every part of the world; with the prodigious advantages she already possesses, of which every uncleared wilderness is destitute, there is no reason but the law which has tried to restrict the people to our own soil, and prevented them from buying food where and when they please, why our population should not increase as fast as that of the United States. The corn law makers prohibit and prevent that rapid increase. They annually starve down the population to a level with the amount of food which they supply; they compel it to keep back, subject to all imaginable privations, on a level with the line on which their snail-like increase of food moves forward; and having, by a law, achieved this effect, to the indescribable misery of the bulk of the population, they boast that their “production of grain has almost kept pace with the rapid increase of the people.” Let them remove these restrictions, and population will go a head nearly as fast as in the United States.

We contend, therefore, that the present unsatisfied demand of our people for food would prevent any great reduction of price were the Corn Laws repealed to-morrow, except what may be caused by the erroneous belief of the farmers. We contend, further, that the certain and rapid increase of population, which would keep pace with the supply of food, be it ever so great, would, in future, extend the cultivation of our own soil. No man will go a mile or a league, much less a thousand miles or leagues across the ocean, exposed to storms and shipwreck, to buy food, if he can get it plentiful and cheap without moving an inch. Not a grain of wheat, therefore, will be brought from abroad into England as long as our own farmers can feed abundantly our own population. Every increase of population would be for them, in the first instance, an increase of customers. The people only go to Russia and the United States for food because our own farmers cannot supply them. It is cruel to the people to prevent them obtaining that additional food from abroad; but it is injurious to the farmer; it deprives him of customers,—it checks the demand for his produce, and it exposes him to panics, such as have within the last fortnight taken from him a considerable part of the value of all the grain he has sold. On these principles, too, we come to the conclusion, that the abolition of the law—had the farmers got over the false belief which has been sedulously inculcated by their friends—would be as advantageous to them as to the manufacturer, the merchant, and the artisan.

MEMORIAL OF THE CITY OF LONDON.

TO THE RIGHT HONOURABLE SIR ROBERT PEEL, BART., &c.

We the undersigned Merchants, Bankers, and Traders of the City of London, view with deep apprehension the acknowledged deficiency in the accustomed supplies of food, and the evils, social, commercial, and monetary, in which, under the existing state of the law, this country may thereby be involved.

Whilst we acknowledge that such deficiency arises from natural causes, it is our opinion that some of the evils we foresee are created, and all are aggravated, by erroneous legislation.

We firmly believe, what reason has established, and experience confirmed, that with a population so large and so increasing as that of the United Kingdom, it is as dangerous as it is unjust to attempt to confine the supply of food to the produce of its own land. We assert with confidence, that the larger the space whence supplies of any article are drawn, the smaller the chance of its deficiency, that, in regard to corn as in regard to those articles by which the manufacturing industry of this country is set in motion, the utmost reliance may be placed upon the steady operation of commerce to equalise the supply with the demand, and without that derangement of the monetary system of the country, which the artificial enactments of the existing law unavoidably entail.

We would, therefore, most emphatically declare that, in our opinion, the law regulating the import of corn is vicious in principle and injurious in operation, oppressing the consumer without conferring any corresponding benefit on the grower; leading the latter to depend upon legislative protection rather than his own skill and exertion—carrying the element of unnecessary uncertainty into every commercial and manufacturing transaction; dividing society by attempting to benefit one class at the expense of the other; preventing the several nations of the world from administering to each other's wants, and thereby weakening the strongest of all human ties—mutual dependence.

We embrace the present opportunity to declare, that although we deprecate embarrassing, the all important question of the supply of food to the people, we do not wish to confine the application of the principles we profess exclusively to corn—we believe the universal application of those principles, and the removal of all duties imposed for protection only, would be ultimately beneficial, and we should rejoice to see the time arrive when it might be expedient, and consonant with the feelings of the people, to adopt such a course.

In conclusion, we earnestly entreat you, as First Minister of the Crown, to advise her Majesty that Parliament may be forthwith summoned to take into its immediate consideration the existing law regulating the supply of food; and we as earnestly pray that the result of its deliberations may be the adoption of a free trade in corn, by which alone the evils we apprehend may be averted, confidence restored, and the great commercial and manufacturing, and agricultural interests of the country placed in harmony upon a sound and solid basis.

THE PETITION OF 1820,

Signed by a considerable number of the most wealthy and enterprising mercantile houses then in London.

We last week inserted the declaration of the opinions of some of the most distinguished merchants, bankers, and others of the city of London, on the question of commercial legislation, and the subject of the Corn Laws. That able document, we are enabled to say, was drawn up by Mr Samuel Jones Loyd, the distinguished banker and accomplished political economist. We now reprint the petition presented to Parliament from the merchants, bankers, and others of the city of London, in 1820, by Mr Baring (now Lord Ashburton), on the same subject, which we think is well worthy of perusal at the present time, from the enlarged and clear manner in which it states the principles which more than at any former time must now become the basis of all commercial legislation. It is a document which we are glad to place in the hands of our readers; it was drawn up by Mr Tooke, the distinguished author of the "History of Prices," who cannot but feel the highest gratification in finding the principles so clearly propounded by him twenty-five years ago now about to be adopted as the popular foundation of a new government.

"To the Honourable the House of Commons of the United Kingdom of Great Britain and Ireland.

"The humble petition of the undersigned merchants of the city of London,

"Sheweth, That foreign commerce is eminently conducive to the wealth and prosperity of a country, by enabling it to import the commodities for the production of which the soil, climate, capital, and industry of other countries are best calculated, and to export in payment those articles for which its own situation is better adapted.

"That freedom from restraint is calculated to give the utmost extension to foreign trade, and the best direction to the capital and industry of the country.

"That the maxim of buying in the cheapest market and selling in the dearest, which regulates every merchant in his individual dealings, is strictly applicable as the best rule for the trade of the whole nation.

"That a policy founded on those principles would render the commerce of the world an interchange of mutual advantages, and diffuse an increase of wealth and enjoyments among the inhabitants of each state.

"That, unfortunately, a policy the very reverse of this has been, and is, more or less, adopted and acted upon by the government of this and of every other country, each trying to exclude the productions of other countries, with the specious and well-meant design of encouraging its own productions; thus inflicting on the bulk of its subjects, who are consumers, the necessity of submitting to privations in the quantity or quality of commodities, and thus rendering, what ought to be the source of mutual benefit and of harmony among states, a constantly recurring occasion of jealousy and hostility.

"That the prevailing prejudices in favour of the protective or restrictive system may be traced to the erroneous supposition that every importation of foreign commodities occasions a diminution or discouragement of our own productions to the same extent; whereas, it may be clearly shown that although the particular description of production which could not stand against unrestrained foreign competition would be discouraged, yet as no importation could be continued for any length of time without a corresponding exportation, direct or indirect, there would be an encouragement, for the purpose of that exportation, of some other production to which our situation might be better suited, thus affording at least an equal, and probably a greater, and certainly a more beneficial employment to our own capital and labour.

"That of the numerous protective and prohibitory duties of our commercial code, it may be proved, that while all operate as a very heavy tax on the community at large, very few are of any ultimate benefit to the classes in whose favour they were originally instituted, and none to the extent of the loss occasioned by them to other classes.

"That among the other evils of the restrictive or protective system, not the least is, that the artificial protection of one branch of industry or source of production against foreign competition, is set up as a ground of claim by other branches for similar protection; so that if the reasoning upon which restrictive or prohibitory regulations are founded were followed out consistently, it would not stop short of excluding us from all foreign commerce whatsoever. And the same train of argument, which, with corresponding prohibitions and protective duties, should exclude us from foreign trade, might be brought forward to justify the re-enactment of restrictions upon the interchange of productions (unconnected with public revenue) among the kingdoms composing the union, or among the counties of the same kingdom.

"That an investigation of the effects of the restrictive system, at this time, is peculiarly called for, as it may, in the opinion of the petitioners, lead to a strong presumption that the distress which now so generally prevails is considerably aggravated by that system; and that some relief may be obtained by the earliest practicable removal of such of the restraints as may be shown to be most injurious to the capital and industry of the community, and to be attended with no compensating benefit to the public revenue.

"That a declaration against the anti-commercial principles of our restrictive system is of the more importance at the present juncture, inasmuch as, in several instances of recent occurrence, the merchants and manufacturers in foreign states have assailed their respective governments with applications for further protection or prohibitory duties and regulations, urging the authority and example of this country, against which they are almost exclusively directed, as a sanction for the policy of such measures. And certainly, if the reasoning upon which our restrictions have been defended is worth anything, it will apply in behalf of the regulations of foreign states against us. They insist upon our superiority in capital and machinery, as we do upon their comparative exemption from taxation, and with equal foundation.

"That nothing would more tend to counteract the commercial hostility of foreign states than the adoption of a more enlightened and more conciliatory policy on the part of this country.

"That although, as a matter of mere diplomacy, it may sometimes answer to hold out the removal of particular prohibitions, or high duties, as depending upon corresponding concessions by other states in our favour, it does not follow that we should maintain our restrictions in cases where the desired concessions on their part cannot be obtained. Our restrictions would not be the less prejudicial to our own capital and industry, because other governments persisted in preserving impolitic regulations.

"That, upon the whole, the most liberal would prove to be the most politic course on such occasions.

"That independent of the direct benefit to be derived by this country on every occasion of such concession or relaxation, a great incidental object would be gained by the recognition of a sound principle or standard to which all subsequent arrangements might be referred, and by the salutary influence which a promulgation of such just views by the Legislature, and by the nation at large, could not fail to have on the policy of other states.

"That in thus declaring, as your petitioners do, their conviction of the impolicy and injustice of the restrictive system, and in desiring every practicable relaxation of it, they have in view only such parts of it as are not connected, or are only subordinately so, with the public revenue. As long as the necessity for the present amount of revenue subsists, your petitioners cannot expect so important a branch of it as the customs to be given up, nor to be materially diminished, unless some substitute, less objectionable, be suggested. But it is against every restrictive regulation of trade not essential to the revenue—against all duties merely protective from foreign competition—and against the excess of such duties as are partly for the purpose of revenue, and partly for that of protection,—that the prayer of the present petition is respectfully submitted to the wisdom of Parliament.

"Your petitioners therefore humbly pray, that your honourable House will be pleased to take the subject into consideration, and to adopt such measures as may be calculated to give greater freedom to foreign commerce, and thereby to increase the resources of the State."

EFFECTS OF SIR R. PEEL'S BANK RESTRICTION ACT IN IRELAND.

COMMERCE has received a great blow at the present time in Ireland by the Bank Restriction Act of the Premier. The months of maximum circulation here are from October to March. It is most unreasonable that the period requiring the greatest bank accommodation should be subject to the same restrictions as that requiring the least, and that the averages of the year and not the wants of commerce should limit the supply at the extreme periods. Thus the accommodation is not regulated by the demand, and the wants of commerce must assimilate themselves to an arbitrary law, that regulates the issues, not as they are required, but by the mean between the maximum and the minimum circulation of the year. It follows that mercantile speculation here gets the least encouragement when most required, and the most encouragement when least required. This law is like what a fixed duty would be on corn, *i. e.*, no protection to the farmer in times of plenty, and no protection to the consumer in times of scarcity. The various country branches of the Irish joint-stock banks are obliged now to restrain their issues, and to reduce the accommodation of their customers in many instances to one half. Towns in the neighbourhood of country branches that were attended on market days by the local managers for discounting bills, are now deprived of this benefit, as the banks have circulated their maximum issue, a maximum regulated by an act of parliament, and not by the legitimate wants of commerce and trade. Checks that were formerly cashed gratis are now charged a commission, to pay the transit and distribution of gold; as for all issues beyond the act of parliament limit an equivalent in gold must be kept in the bank coffers. Each individual knows his own commercial wants better than any prime minister, and so of the whole community, which is an aggregate of individuals. Nothing could be more philosophic than the reply of the French merchant to Colbert, when the latter asked him what act of parliament he required for the good of commerce; his reply was, "Laissez faire."

Capital should neither be attracted by bounties nor repelled by restrictions. It should be forced into no channels but where it is led by the natural attraction of legitimate profit; it should be subject to no censorship but public opinion, and no restraint on the freedom of its circulation but supply and demand. Banks should afford at once both confidence and accommodation. The Irish joint-stock banks afford the highest confidence, for each shareholder is accountable for the whole liabilities. Sir Robert Peel thinks there can be too much accommodation, that there can be an over-issue of convertible paper. This is supposing that people would purchase in the aggregate more of a commodity than they actually require! In commerce, the legitimate limit of supply is demand; this relation should never be changed by bounties or restrictions.

Why does Sir R. Peel restrict the supply of bank notes when the wants of trade most require them? He must presume that people will purchase more of an article than they can profitably dispose of—this is the whole question.

If too many notes be purchased by the public, more than is profitable, they will soon be returned to the bank again for the value originally given for them, and that value will be vested in some more profitable speculation.

It is impossible, in this short notice, to show the injury done in Ireland by the Bank Restriction Act of Sir R. Peel. I beg you may bestow a little attention to this momentous question to us, and include the freedom of banking in your powerful advocacy of free trade.

D — L —, Armagh.

MR. LABOUCHERE ON THE CORN LAWS.

TO THE BAILIFFS OF THE BOROUGH OF TAUNTON.

Gentlemen.—I understand that it is intended to invite you to call a public meeting of the inhabitants of Taunton, to consider the subject of the Corn Law; and as I am afraid that it will not be in my power to attend it, I address you for the purpose of conveying my opinions to my constituents.

For many years, both in office and as an independent member of Parliament, I have opposed the laws which have regulated the admission of foreign corn into this country. It appeared to me that the principle of the sliding scale, on which they were founded, was fraught with delusion to the landed interest, which it professed to favour, while from its anti-commercial character it was most injurious to the community at large. If a trade which is indispensable to the subsistence of the people is rendered by legislation expensive, hazardous, and uncertain, it is clear that all this additional peril and vexation must in the long run be paid for by the people themselves. But we were assured that the scale had at last been so skilfully constructed, that it could never exclude the adequate supply of foreign corn when it was really wanted. The circumstances of the present season furnish an additional proof of the fatality and mischief of all these contrivances to supersede the steady and equable provision for our wants, which commerce, when left to her own free action, can alone suitably afford to us. Wheat of a good quality is selling in Mark Lane at above 70s a quarter. Scarcity is apprehended—foreign nations are drawing their supplies from our warehouses. But

the operation of the averages has been such, that bonded grain is excluded from our markets by a prohibitory duty.

In desiring the repeal of the existing law, I wished that a moderate fixed duty should be substituted for it, as the system upon which, under all the circumstances, I thought it expedient that the corn trade should for some time be conducted. I will not trouble you with all the arguments which induced me to prefer this course. It seemed to me to be most in accordance with that prudence and circumspection which become statesmen and parliamentarians when dealing with questions which affect the gravest interests, and excite the strongest passions of multitudes. It was certainly recommended by the writers whose names carry with them the greatest weight of authority. I believe that it was adopted by most mercantile men, as distinguished from manufacturers, who for the most part desired that all duty should at once cease; and also by a very respectable minority among those connected with landed interest itself. I thought I saw in all this the materials for a fair and stable compromise.

But the progress of events has rapidly diminished, and at last extinguished, all chance of such arrangement. It was strenuously opposed by the great body of the agriculturists and by the Ministers of the Crown, whom they had placed in office. Indeed the latter used every means in their power to discredit it, and to prevent any choice being offered to the country, except between a law like the present one and total repeal, and their efforts have been attended with success.

Now, gentlemen, as I believe this to be the actual condition of this question my choice cannot be doubtful. I see no reason to regret the course which I have pursued, nor have I altered any opinion which I have hitherto entertained; but I am sure that it is now my duty to vote for the absolute repeal of the corn law. I will add, that the circumstances of the season are very favourable to such a change, which would confer great and speedy benefit upon the country generally, while it could hardly excite the fear of present mischief among the agriculturists.

Gentlemen, I beg that you and all my constituents will have the goodness to excuse this long letter. It will probably save you from the obligation of hearing a longer speech, which, however, would I know have been received by you with your accustomed indulgence. I am, gentlemen, your very faithful servant,

Came house, Dec. 5, 1845.

H. LABOUCHERE.

FOREIGN TRADE AND FARM PRODUCE.

To the Editor of the Economist.

DEAR SIR,—I wish Sir John Tyrrell would answer me the following questions:—

1st.—How is it that Mr Dillon, of Fore street, can export goods to Poland, where wheat on an average sells at 20s to 25s less than at Manchester, the goods being manufactured at the latter place?

2nd.—If the wheat eaten by the Lancashire weavers who work for the Polish market was sent into Mark lane to sell, would it affect the price?

Perhaps I can help Sir John to answer the question, by reminding him that this country once grew so much more than it required, that government for seventy three years gave a bounty of 5s per quarter on every quarter of wheat that was sent out at a price less than 48s per quarter.

We then exported about 300,000 quarters per annum. One year we exported upwards of a million. If such was the case formerly, how is it we cannot export wheat now? Oh! my answer, because Mark lane is the dearest market in the world. We cannot send wheat averaging 56s per quarter to countries where it averages 36s per quarter! But I reply, you are mistaken; we do export wheat every year, and if we did not, there would be such an outcry among the farmers against the over production of wheat, that a bounty, not of 5s per quarter, but of 25s per quarter, would be requisite to enable them to get their grain out of the country.

Sir John will perhaps look aghast at these "wild expressions," but they are as sober as they are important.

We had not much foreign trade when we exported raw wheat, and our production of wheat has been progressively increasing since. What has become of it? Why, it has been consumed by those artizans, weavers and spinners who have exported their cutlery, cloth and yarn, and who have paid the Essex farmer for his wheat in the money the Polish and Russian and American wheat grower has paid to him for his cutlery and goods.

If every loom that weaves for the foreign market, and every hand employed for the foreign market, was brought to a stand-still, or sent out of this country, what would become of the British farmer? I don't hesitate to say that his wheat would fall 20s a quarter. I will prove it. In the year 1844 there was paid in wages, for the cotton goods exported from this country, about 9,435,708l. If we take one-third of this as spent in flour or oatmeal, or barley, either directly or indirectly—and this is a low computation—then we have a sum equal to 1,572,618 quarters of grain.

He who knows the effect of Lancashire at work, or Lancashire idle, upon the grain market, knows that a surplus of 3,000,000 quarters of grain (and such quantity, at least, I take to be equivalent to our exports of all kinds of goods, or, in other words, the quantity consumed by our population dependent directly or indirectly upon the export trade) would produce a strange revulsion in the corn market.

It is idle to say, then, we must grow less, for by increase of produce alone can we increase the rent of land, and the landowner is more interested than any one else in the foreign trade. Let me put it in another form. Suppose Prussia, Russia, and America could say to our artizans, who grind, weave, or spin for these countries, "Come to us and settle down beside the market for your goods. You make the things we use, come and eat the produce of our lands." Well! the over-productionists cry, "Let them go."

Be it so! "Let them go," I echo, and what next. Your population, my lords and gentlemen, will be reduced three millions at least. You are dealers! what will you do with three million fewer mouths for your provision shops? You must send your wheat to them, or else you will have no buyers. But, mark, if you send it in the shape of wheat, and not as goods, you must take wheat price in the country to which you send it. Rather thank the foreigner that he is willing to let the men who manufacture for him live in this country to eat your provisions; and chiefly thank the British manufacturer, whose skill alone compels the foreigner to buy the goods that are made out of your provisions.

Mistake me not. I mean that the manufacturer for the foreign market gives you a bounty of 10s to 20s on three million quarters of grain.

All know that labour and food are ingredients in the cost of everything. Each quarter of wheat that is put into a piece of cloth is sold in countries to compete with wheat at a much lower price—that is, a bounty is sent with it. This bounty is the manufacturer's skill. If Sir John or any landowner has accompanied me so far, he may reply, "Yes, I see this, but iron and coal are cheaper in England." Quite right! But you have your goods to send per railroad to the port, you have freight, &c. to pay, and it is nothing but the manufacturer's skill, talent, and industry, that enables him to send British labour, fed upon wheat at 60s per quarter, to countries where labour is fed upon wheat at 35s per quarter.

Besides, how would your population be employed if it was not for foreign trade. Supposing no goods were exported, would your increasing population have any employment?

Why, in 1801 wheat was admitted at a duty of 6d per quarter at or above 54s 6d, and the population of Great Britain was 10,472,048. The population in 1841 had increased to 18,540,682; and, instead of admitting wheat at 6d a quarter, a duty is imposed of 18s upon wheat at 54s 6d per quarter.

If our population were only to manufacture for itself, we should soon have such a competition for every piece of work that wages would fall, and with low wages grain would fall to the price of wheat in ages long gone by. It is only because our people have been able to find employment and a paymaster abroad that they are not reduced to the wretchedness of Irishmen.

Let then the landowner encourage foreign trade. If the foreigner sends his produce here, he will have more money to spend in British manufactures, and as the demand increases for them, along with it will the demand increase for British grown grain.

Let the corn laws be abolished, and Sir John Tyrrell will find that the Essex farmers will benefit more by their repeal than the manufacturers themselves.

Every quarter of foreign grain, imported at 35s per quarter, will cause an additional one to be exported at 55s per quarter, provided that the trade be regular, not in fits and starts, but as regular as unrestricted trade can be.—I am, dear sir, yours faithfully,

SEXTUS.

N.B.—1. If foreign trade raises the price of 3,000,000 quarters of wheat 20s a quarter, it raises the price of the whole produce of the island to the same extent.

2. Manchester, Birmingham, and Leeds are the great merchants who buy up the Duke of Buckingham's wheat at 55s per quarter, pay a bounty of 20s with it, and then sell it abroad at 35s per quarter.

3. In fact, it is the foreigner who pays the farm labourer and the landlord's rent, and if the Chinamen and the Yankees and the Germans were to stop payment, what would become of mortgages and daughters settlements?

December 9, 1845.

COURT AND ARISTOCRACY

THE COURT has been at Osborne house during the past week, from whence it is expected to return on Saturday (this day.)

An event calculated to strengthen the affectionate attachment of the people to the throne, and at the same time increase the happiness of her Majesty's domestic circle, may be expected to take place early in April next.—*Post.*

THE CHANGE OF MINISTRY.—On Wednesday last at the council assembled at Osborne house, Sir Robert Peel and every member of his cabinet tendered the resignation of their respective offices, and these resignations her Majesty was graciously pleased to accept. The Queen has since entrusted to Lord J. Russell the duty of forming a new cabinet. His lordship appears to have received the very earliest intimation that his services were likely to be required, since we find that, on Tuesday morning, immediately after the arrival of a messenger from London, the noble lord quitted the neighbourhood of Edinburgh on his way south. Yesterday Lord John Russell was honoured with an audience by the Queen, at her Majesty's residence in the Isle of Wight.

EARL FITZWILLIAM.—We regret extremely that the absence of this patriotic nobleman from England will prevent him from taking part in the proceedings for the establishment of those principles of free-trade which his enlightened mind began to advocate when other statesmen were only feeling their way to truth and sound policy. And our regret for his lordship's absence is the stronger, because he will not be present to give the sanction of his name and station to the approaching meeting for the opening of the ports and the repeal of the obnoxious corn laws in the West Riding of this country.—*Leeds Mercury.*

LORD JOHN RUSSELL.—We understand that Lord John Russell left Edinburgh yesterday morning for London, having been suddenly called away, in consequence, it is supposed, of some political movement.—*Witness.*

THE METROPOLIS.

We understand that Mr Pemberton, who has for many years held office in the Secretary's department of the Custom house, with great zeal and ability, had been recommended by the Board of Customs to the post of inspector and examiner of plantation accounts, vacant by the decease of Mr Woodhouse; and that the Lords of the Treasury have since confirmed the appointment.—*Morning Chronicle.*

LONDON MECHANICS' INSTITUTION.—The twenty-second anniversary of this excellent institution was celebrated on Tuesday evening by a grand concert in the theatre of the institution. The proceeds of the concert were announced to be devoted to the purchase of books for the library, the funds applicable for the purpose being unequal to the demands upon them. The theatre was crowded to excess long before the commencement of the concert. The principal performers were Mrs Alfred Shaw, Miss Sabilla Novello, Mrs Weiss (late Miss Barratt), and Messrs Allen, Weiss, Phillips, Lazarus, E. Roberts, J. T. Cooper, and John Parry. We need not say that their performances were excellent—the list of names is a sufficient guarantee. The *encores* were numerous; indeed, too much so. We hope that the proceeds will be found adequate to the demand upon the funds.

REQUEST OF UPWARDS OF 6,000l TO HER MAJESTY.—Yesterday morning the funeral of an eccentric but wealthy individual took place. Mr William Akers, aged 87, lately residing in lodgings at No. 17 Dean street, Fetter lane. His property was invested in the funds, and at his death was found to amount to 8,000l. He had no relatives living. There are in his will several legacies to persons of whom he had only a slight acquaintance. The residue of his property, amounting to 6,000l, he bequeathed to her Majesty, to be applied, he wishes, towards the liquidation of the national debt.

THE SMITHFIELD CLUB CATTLE-SHOW.—This exhibition was opened to the public on Wednesday morning. The visitors even during the first hour were very numerous, but as the day advanced increased numbers poured in. His Grace the Duke of Richmond, the Earl of Leicester, the Earl of Warwick, Lord Portman, Lord Leigh, Mr Pusey, M.P., and Mr J. W. Childers, M.P., were among the earlier visitors during the morning, and Major-General Wemyss, who, it will be recollected, has the honour to act in the capacity of "steward" to the Prince Consort, also paid a visit to the exhibition during the morning. The annual meeting of the members of the club for the transaction of the usual routine business was held at one o'clock in the committee room, the Duke of Richmond, as the senior vice-president, occupying the chair. The meeting was very well attended, and the proceedings went off with perfect unanimity.

A BEAR, fed upon bread for the last twelve months, by Messrs Ross and son, the perfumers, of Bishopgate street, was killed the other day, and, we believe, is now exhibited in the neighbourhood of the bazaar, Baker street, where the curious in these subjects, visiting the Smithfield show, may have an opportunity of witnessing the effects of PLENTY OF BREAD in the deposition of adipose matter.

AN EXAMPLE.—The Great Western railway company have very recently provided baths, at one halfpenny, for their numerous servants and workmen at the Swindon station. On the first Saturday after the opening, fifteen thousand gallons of water were supplied to the baths, which were in constant use throughout the day. A laundry is in progress, and will shortly be opened by the company.

PRICE OF POTATOES IN THE METROPOLIS.—The average price of potatoes, wholesale, in the markets has been, during the past week, at the rate of 1½d to 2d per lb; therefore potatoes cannot be sold retail for less than 2d to 4d per lb. Some can be purchased at 1d, but they are wholly unfit for human food. According to the present price, it appears that potatoes are four times the price this year they were in December, 1844.

SUICIDE OF MR. FISH.—On Sunday morning the family of Mr. W. Croft Fish, of the Finsbury Branch Savings Bank, in St. John street road, was plunged into a state of the deepest affliction by the following melancholy occurrence. It appears that Mr. Fish retired with his wife to bed on Saturday night, about his usual time, and between two and three the following morning he got up, and putting on his morning coat retired down stairs. As he remained a long time below Mrs. Fish called to the deceased, but receiving no answer she became alarmed, and a search was made for the unfortunate gentleman. Having gone from room to room without meeting him, they at length went to the water-closet, the door of which they found fastened from the inside. With the assistance of the policeman on the beat the door was broken open, when the deceased was found dead, having shot himself.

ALARMING OVERFLOW OF THE THAMES.—On Friday morning, soon after one o'clock, great excitement prevailed along the waterside, in consequence of a very high tide, which did injury to a considerable extent. A policeman in Belvidere road, had to force open the doors, and had he not done so, a family of eight persons would have been sacrificed. The whole the lower part of Rotherhithe, Bermondsey, Bankside, the Commercial road, Belvedere road, York road, and Stangate was completely deluged, and property of great value has been destroyed. The pubicans seem to be the greatest losers.

MORTALITY IN THE METROPOLIS.—Number of deaths from all causes registered in the week ending Saturday, Dec. 6, 1845:—

Epidemic, endemic, and contagious diseases	...	...	189
Diseases of uncertain seat	...	...	90
Diseases of the brain, nerves, and senses	...	...	153
Diseases of the lungs, and other organs of respiration	...	...	326
Diseases of the heart and bloodvessels	...	...	33
Diseases of the stomach, liver, and other organs of digestion	...	...	64
Diseases of the kidneys, &c.	...	...	4
Childbirth, diseases of the uterus, &c.	...	...	11
Diseases of the joints, bones, and muscles	...	...	9
Diseases of the skin, &c.	...	...	1
Old age, or natural decay	...	...	43
Deaths by violence, privation, or intemperance	...	...	27
Causes not specified	...	...	12
Deaths from all causes	...	...	962
Males	...	478	Females	...	484

THE FREE TRADE MOVEMENT.

CITY MEETING.—The Lord Mayor has forwarded to Mr Dillon the subjoined reply to the requisition signed by nearly 1,200 electors of the City of London, requesting his lordship to grant the use of Guildhall for a meeting on the Corn Laws, and to preside at the same. It will be seen that his lordship calls the meeting for Monday next:—

Mansion house, Dec. 9, 1845.

GENTLEMEN—In pursuance of the requisition which I had the honour to receive, requesting me to convene a meeting of the electors of the City of London upon the subject of the existing Corn Laws, coupled with your desire that I should preside at the meeting, I beg to acquaint you that I hereby appoint such meeting to be holden at the Guildhall of the said city on Monday, the 15th day of December instant, at one o'clock precisely.

I think it proper, however, to observe that I repose confidently on the prudence and foresight of her Majesty's Government upon whom rests the responsibility of providing against the evil which you apprehend. My compliance with your request must, therefore, be considered purely as a ministerial act.

Whilst I hold the office which I have the honour to fill, I desire to avoid mixing my personal opinions with the discharge of my public duties; but I am, at the same time, willing to afford my fellow-citizens every reasonable opportunity of expressing their sentiments upon public questions, confident that they will manifest due prudence and discretion, and avoid at all times creating unnecessary alarm.

Subject to the foregoing expression of my sentiments, I have no objection to preside at the meeting, if such should continue to be your desire. I have the honour to be gentlemen, your obedient servant,
JOHN JOHNSON, Mayor.

The following reply to the above letter has been addressed to the right hon the Lord Mayor:—

"TO THE RIGHT HON. THE LORD MAYOR OF THE CITY OF LONDON, &c.

"My Lord,—We, the committee of the requisitionists, beg to acknowledge your lordship's letter of the 9th inst., informing us that you have appointed a meeting of the electors of the city of London upon the subject of the existing corn laws, to be held in the Guildhall of the said city, on Monday, the 15th day of December inst., at 1 o'clock precisely.

"We beg to express our full concurrence in, and approval of, the distinctions so well drawn and so clearly expressed by your lordship in that letter.

"We regard the act of calling this meeting as, on your lordship's part, a ministerial act. We observe, and shall respect, your desire to avoid mixing your personal opinions with the discharge of your public duties. We maintain for ourselves, as electors and citizens, our undoubted right, on all proper occasions, fully to express our opinions, whether of satisfaction or alarm, and our views of public men and public measures, whether these opinions assume the shape of approval or disapproval; and we are grateful to your lordship for the confidence you have expressed, that in our proceedings we shall, as far as we are concerned, manifest due prudence and discretion, and avoid creating unnecessary alarm.

"We have felt it due to your lordship thus to reply to the several points of the letter with which you have favoured us; and as evidence of our wish to act with prudence and discretion, and with due attention to every constitutional form, we beg to repeat and confirm our request, that your lordship, as being the chief magistrate of this city, will be pleased to preside at the approaching meeting of the electors.

"We have the honour to be, my lord, your lordship's obedient servants,

"JOHN DILLON.

"G. STACY.

"P. G. DODD.

"T. H. HALL.

"J. R. LYVCH, M.D.

"HENRY CHRISTY.

"RICHARD TAYLOR.

"P. A. TAYLOR.

CITY DEPUTATION TO SIR R. PEEL.—The memorial from the city of London, a copy of which will be found in another part of this paper, was yesterday presented to Sir Robert Peel by a deputation, consisting of Sir George Larpent, Bart., James Pattison, Esq. M.P., Thomas Tooke, Esq., Raikes Currie, Esq. M.P., Thomas Morris, Esq., Thomas Hankey, Esq., and S. C. Whitbread, Esq. The memorial was signed by two thousand five hundred citizens. The deputation was received by Sir Robert Peel with marked respect and attention. Sir George Larpent read the memorial, and presented it to the Minister; who stated, that recent events, of which the deputation were aware, prevented him from offering any remarks on the subject of the memorial. Sir Robert added, that his intention had been to decline or postpone the interview in consequence of the events referred to, but the high regard he entertained for the distinguished individuals who composed the deputation, and those whom they represented, had induced him to act otherwise.

COURT OF COMMON COUNCIL.—Thursday a special court of common council was held in the council chamber at the Guildhall, for the purpose of considering the propriety of petitioning her Majesty the Queen to take all such means as she may constitutionally possess for throwing open the ports of the United Kingdom of Great Britain and Ireland for the free importation of food. The court, which had been summoned by the Lord Mayor in pursuance of a requisition presented to his lordship a few days ago by several members of the common council, was unusually fully attended, and the strangers' gallery was filled with a dense mass of auditors. The Lord Mayor took the chair precisely at two o'clock, and the minutes of the last court having been read, and some routine business having been disposed of, they proceeded to the more immediate business of the council, in which Mr D. Wire, Mr Laurence, Mr Deputy Corney, &c. took part. After a good deal of discussion, an amendment was put to add the words:—"and that at the meeting of parliament an amendment be made by the Crown that a duty of 5s be fixed on the importation of corn," but the original motion for an address to her Majesty "to open the ports for the free importation of food" was agreed to.

KINGSLAND.—A crowded and enthusiastic meeting was held last night in the British School room, Kingsland, for the purpose of advocating the throwing open of the ports for the free admission of food, and of urging the question of a repeal of the corn laws. There were many ladies present. Frederick Clarke, Esq. was called to the chair. Mr R. R. Moore addressed the meeting at great length. In acknowledging a vote of thanks, the chairman highly complimented the League for its successful efforts through evil and good report. Mr Dalton proposed three cheers for Messrs Cobden and Bright, and Lord J. Russell, which were heartily given, and the meeting separated.

PRESTON.—On Friday, a meeting of the operative spinners of this town was held at the Craven Heifer Inn, North road, for the purpose of memorialising Sir Robert Peel to open the ports of this country for the free admission of grain. Mr Amos Wilson was no corn law agitator, and had seldom taken part in political discussions. The question to which he was wedded was that of short time; and though he had been at meetings where the corn law was sought to be introduced, he had always opposed its being discussed, as forming no part of their object; but now he saw that it was necessary for the working class, as well as others, to take an interest in the question, and to do their best to put an end to the corn law. He concluded by moving the adoption of the following resolution and memorial:—"That this meeting, knowing the great deficiency of the late harvest, seeing the present state of the potato crop, which they fear will be still further depreciated as the season advances, and having had previous experience of the dearth and scarcity of provisions, and the lamentable consequences that ensued therefrom, viz., intense suffering from want of employment and low wages; and knowing that 'like causes produce like effects,' cannot but view with great alarm the present aspect of affairs, and therefore resolve that the following memorial be immediately despatched to Sir Robert Peel:—

"TO THE RIGHT HON. SIR ROBERT PEEL, BART., M.P., FIRST LORD OF THE TREASURY,

"The Memorial of the Operative Cotton Spinners, Self-acting Winders, Rovers, and Twiners, of Preston, in the county of Lancaster, in general meeting assembled,

"Humbly sheweth,
That your memorialists view with painful feelings the consequences which threaten to ensue from the general and almost unprecedented failure in the potato crops and the deficiency in the late harvest in Great Britain and Ireland.

"That your memorialists have but recently been relieved from a period of great suffering and privation—a period when the price of food was high, wages extremely low, and employment most difficult to be met with; that at that period your memorialists suffered to a much greater extent than any other class of operatives, and they cannot contemplate a recurrence of similar evils without feelings of extreme fear and alarm.

"That your memorialists are of opinion that the present scarcity of food—leading, as it must, to a continued rise in prices—will, if not prevented, inevitably bring about calamities as great as those to which they have adverted.

"Your memorialists, therefore, entreat that, by an order in council, the ports of the United Kingdom may be immediately opened for the admission of all kinds of food.

And your memorialists will ever pray, &c."

DERBY.—On Tuesday evening a most numerous, respectable, and enthusiastic meeting was held in the hall of the Mechanics' Institution, Derby, for the purpose of forwarding the forty-shilling qualification movement, and advancing the cause of free trade generally.

NOTTINGHAM.—The most numerous and enthusiastic meeting ever held in Nottingham took place on Monday last, for the purpose of taking measures to secure the return of free trade representatives in future for the county of Nottingham. The working classes mustered in great numbers, and evinced a resolution to throw all their energies into the cause of free trade. Mr C. Paget, a county magistrate, took the chair. The chairman in the course of his speech said, "Why, then, could they not repeal the corn laws? They might say that Sir Robert Peel was responsible for the continuance of those laws. But was it so? He was responsible to the House of Commons. Upon that assembly depended the answer to the question, whether or not the corn laws should be repealed? And what would be the reply were the question now put? Why, did Sir Robert Peel bring in a free trade measure, he would be at once deserted by his protectionist majority. Well, then, the Premier must act as the House of Commons directed; but let them not forget that the House of Commons must act as the electors directed. (Hear.) That was the point to be borne in mind." Mr Cobden was received with the loudest and most enthusiastic applause. He observed that "just before entering the meeting he had met one of his friends, who, not having seen him for some time, exclaimed, 'Bless me, you must have been worked hard lately, positively you look as thin as a stockinger.' (Loud laughter.) Now, he believed that he was addressing an audience of stockingers, and from what he had heard of them, their town and their trade, he thought that, although he had been lately travelling over the whole country, speaking on the subject of the corn laws in its every corner, yet he was now on that spot of all others most deeply interested in the question. (Cheers.) They were engaged in making hosiery, a trade which more than any other ought to find a free outlet in America; no trade ought to command a more extensive transatlantic market, and yet he was told that there were many able workmen in Nottingham not earning 7s a week. (Hear, hear, and cries of "true.") Well, no wonder they looked as thin as he was. (Laughter.) He repeated that their trade ought to be specially supported by America, but they would not allow America to trade with them; the law would not allow the produce of one side of the Atlantic to be bartered against that of the other. The people of Nottingham might send their stockings abroad—a commodity which the Americans wanted—but they could not receive back corn, a commodity which they wanted, in exchange. Now was not that a very absurd position to be placed in? Certainly it was; and yet they could not blame Sir Robert Peel, or any body else, for really there was a very great deal of blame attaching to themselves." Mr Cobden continued in his usual lucid and happy manner to illustrate the subject; and advised the audience "to rely on themselves alone, and not to be prevented from exerting themselves by any reports in the newspapers respecting the views of the government, for neither Sir Robert Peel nor Lord John Russell would repeal the corn laws if they were not assisted to do them." Mr Bright followed; in speaking of the sugar monopoly, he said, "As to Brazil, the sugar monopoly limited our

commerce there. If we had free trade with that empire, we might have sugar here 1½d in the pound cheaper than we were charged for it at present, besides greatly increasing our carrying trade, and thus giving employment to the numerous classes depending upon the commercial navigation of this country, and opening up something like a prospect of employment and good wages to the children of the unfortunate stockingers of this district [hear]. After the conclusion of Mr Bright's eloquent speech, Mr Herbert, the mayor, moved the first resolution. After passing a high eulogium upon Messrs Cobden and Bright, he observed, "The question now was, whether or not certain artificial restrictions should be removed from the natural energies of a great people [cheers]. They had heard to-night something about the rapid increase of the population of England. Since last Monday upwards of 7,000 living creatures had come into the world; 7,000 living arguments had thus been added to their case; 7,000 living open-mouthed witnesses could be brought forward on their side of the question [cheers]. Who would dare to stand in the way between these helpless creatures and the food which Heaven in its bounty had provided for them [cheers]? He could not reflect without shuddering upon any human being plunged in such selfishness and ignorance as to attempt, by imposing artificial restrictions on food, to carry suffering and want to so many of his fellow creatures [cheers]. But the system, its arguments, and its upholders, had been alike exposed. There did not seem any disposition to persevere in monopoly. Lord John Russell was deserting his fixed duty, as Sir Robert Peel was giving up his sliding scale [hear, hear]. This was as it ought to be. No legislation could settle the fluctuations of the corn market with so much certainty as that market, left untouched by external influence, could in itself regulate the people's supply of food [hear, hear]." Mr Alderman Heard seconded the resolution, trusting that the corn laws had not only departed this life, but would be buried so deeply as to prevent even their ghost visiting the earth they had too long afflicted. The resolution was carried by acclamation. After a vote of thanks to Mr Cobden and Mr Bright, thanks to the chairman, and three cheers given for free trade and the League, the proceedings terminated.

MANCHESTER.—On Wednesday evening a public meeting of the members of the Anti-Corn Law League and the friends of free trade was held in the Free Trade hall here. It is estimated that this hall will hold 8,000 persons standing, but upon this occasion seats were provided for the general body of attendants. About 6,500 persons, including a large number of ladies, were present. Mr G. Wilson, chairman of the league, presided, and was supported by Mr Cobden, M.P., Mr Bright, M.P., Mr T. M. Gibson, M.P., Mr Brotherton, M.P., the Mayor of Salford, Alderman Callender, Alderman C. J. S. Walker, General Briggs, Messrs Rawson, treasurer of the league, Bazley, president of the Chamber of Commerce, H. Rawson, E. Grundy of Park hills, Bury, David Ainsworth, E. Hale, Samuel Lees, W. Bickham, W. Evans, J. T. Crook of Liverpool, T. B. Potter, Alderman Potter, Alderman Lockett, T. Bright, Robert Johnson, R. P. Livingston, Samuel Mattley, J. B. Smith, Samuel Nicholls, Benjamin Syddall, R. Gill, George Sale of Atherstone, O. S. Leavitt of Louisville, United States, and G. C. Crook of New York, &c. The chairman, in opening the business of the meeting, said that in the course of an up-hill agitation for seven years, they had frequently met in that hall at periods of great excitement and encouragement, as well as during some of considerable doubt and anxiety. But he thought they would agree with him that, often as they had met with high hopes of ultimate success, it had never been their pleasure to assemble together when such bright prospects were before them as were now presented to their view of the closing struggle which would decide the fate of monopoly. In recounting the exertions of the League lately, Mr Wilson mentioned that Messrs Cobden and Bright had been spreading the views of the League in reference to registrations, and had addressed meetings at Halifax, Huddersfield, Birmingham, Blackburn, Burnley, Leeds, Sheffield, Preston, Wakefield, Gloucester, Stroud, Bristol, Bath, Nottingham, Derby, and Molton-under-Edge—in all, sixteen meetings. In addition to these, more than sixty-six have been held in reference to the opening of the ports, and not less than seventeen in the metropolitan boroughs. He then entered into an analysis of the registration exertions of the League, and concluded amid great applause, introducing Mr Milner Gibson to the meeting. Space and time prevent us from quoting from the other speakers, who were Mr Fox, Mr Cobden, Mr Bright, and Mr Brotherton, M.P.

EXETER.—A very large and highly influential meeting of the inhabitants of Exeter and the neighbourhood was held on Thursday, at the Guildhall, in pursuance of a requisition addressed to the Mayor, and signed by upwards of 800 inhabitants, of whom 517 are parliamentary electors, "to consider the propriety of presenting a memorial to her Majesty's government on the present critical state of the country in regard to the supply of food." The Mayor took the chair. Dr Barham proposed the first resolution, and Mr Divett, M.P. one of the members for Exeter, seconded it, which was to memorialise her Majesty to take steps to supply sufficient food for the people. A memorial in accordance having been accepted by the meeting, the chairman observed that he signed it at the request of the meeting, and not as any pledge that he himself concurred in its prayer. Three hearty cheers were then given for Mr Divett and for free trade; the meeting separated, highly delighted at the manly course which their representative had adopted.

MANIFESTO OF THE COMPLETE SUFFRAGE ASSOCIATION.—There never was a time when so unanimous an opinion prevailed as to the course of policy which any government should pursue at the present juncture. Whigs, Radicals, Conservatives not a few, masters and workmen, in short all classes political, social, are agreed as to the one course needful. The following manifesto of an ultra section of politicians is a striking evidence of the fact:—

TO THE WORKING CLASSES OF GREAT BRITAIN AND IRELAND.

Friends and fellow-countrymen,—We are associated for the purpose of aiding you to obtain, by peaceable and Christian means, an equal share in the choice of those who make the laws you are bound to obey; and though the right to civil, religious, and commercial freedom is based upon the same great principles, we have acted on the conviction that civil liberty should be first secured, inasmuch as religious and commercial freedom obtained without it would stand upon a precarious and uncertain foundation. Yet we deem it our duty, at the present time, to recommend a temporary deviation from this course. By a dispensation of Providence, multitudes, especially in Ireland, are deprived of a large proportion of the food on which they chiefly depend for subsistence, and an obligation has thus been thrown upon every class to do all in its power to encourage a prompt and liberal import of provisions. This circumstance has also greatly increased the probability of a final and complete repeal of the corn and provision laws, as many who were previously uninfluenced by the most cogent arguments are now, from the fear of the near approach of famine, ready to support such a measure. Even if it were correct that the anti-corn law agitation has been a mere struggle between the manufacturing and landed aristocracy, it is certain that the working classes, above all others, will benefit by the destruction of the monopoly of food. And we are persuaded that amongst these benefits they may calculate upon one which has not hitherto had its full share of consideration, namely, the healing influence which this measure of justice will exercise in bringing many whose judgment is now blinded by their supposed interest in the corn laws to see clearly the monstrous injustice of the present state of our representation, and to aid in the extinction of a system which gives to property and not to man the elective franchise. It should never be forgotten that in former times some of the noblest sacrifices on behalf of the rights of the people have been made by those who derive their sole revenue from the soil of England. Such a result we should not anticipate from any modification of the corn laws, and it rests with you to come forward and see that an compromise be made, and to give your support to nothing short of their entire repeal

In offering our advice at the present crisis we act on our individual responsibility, and while we respectfully but earnestly appeal to you not to stand by, indifferent spectators of the exertions now making for the overthrow of the monopoly in food, we would as strongly urge you not to relax from any legitimate effort, until you have obtained those civil and political rights to which you are alike entitled by Christian equity and by the British constitution. We are persuaded that a conviction of the injustice of withholding these rights is rapidly, though silently, progressing amongst those who have the power to grant them, and that this conviction will be accelerated by giving your unanimous and cordial support to measures for averting a great and impending national calamity, and for the complete removal of an iniquitous and disgraceful system, which, while it has long tarnished the character of this country, has at the same time inflicted an incalculable amount of suffering upon an oppressed but industrious people.

Signed on behalf of the acting members of the Executive Committee of the Complete Suffrage Union.

JOSEPH STURGE, Chairman.

Birmingham, 12th month, 4th day, 1845.

DUDLEY.—On Tuesday night a town's meeting was held at Dudley, for the purpose of taking into consideration the alarming state of the country, in consequence of the deficiency in the potato crop, and to address her Majesty as to the expediency of opening the ports. A requisition, numerously signed, had been presented to the mayor, Dr Fisher; his worship, however, declined to call a meeting. In these circumstances the town's-people assembled in the Lancasterian school, and appointed Mr Thomas Leicester, a wine merchant, chairman. Resolutions were passed, praying the Queen to summon Parliament as soon as possible, for the purpose of devising means to remedy the evils to which the country is exposed in consequence of the deficiency in the corn crop, and the rottenness amongst the potatoes; deprecating also the sliding scale, and urging the necessity of an immediate repeal of the corn laws. After this the meeting broke up.

On Monday, a large public meeting was held at Chorley for a similar purpose. **ALNWICK.**—A petition with 345 signatures was sent to Sir James Graham on Monday morning, requesting him to present the same to her Majesty. The evils attending the corn laws of want of food, want of employment, and loss of revenue are now so well known, that common humanity requires the abolition.

CUPAR.—The inhabitants of Cupar, in common with those of the great towns of Scotland and England, have at length recorded their solemn protest against the existing corn laws. A public meeting was held in the Relief Church, West Port, on Tuesday, which was attended by a numerous and enthusiastic audience, who took the liveliest interest in the proceedings.

Meetings for the purposes of free trade and memorialising her Majesty are as numerous this week as last, and cannot fail to be productive of great increase to the ranks of unrestricted commerce, in the present critical state of politics.

AGRICULTURAL MEETINGS.

AGRICULTURAL PROTECTION SOCIETY.—On Tuesday the annual general meeting of this society was held at their rooms, 17, Old Bond street; the president, the Duke of Richmond, K.G., in the chair. Amongst those present at the meeting were the Marquis of Salisbury, K.G., Mr G. J. Heathcote, M.P., Mr. Newdegate, M.P., Mr Miles, M.P., &c. Communications had been received from his grace the Duke of Buckingham, Viscount Ingestre, M.P., and others, who were all desirous of being present, but were unavoidably prevented from attending. The whole number of persons present were about fifty. A passage of the report which was read was as follows:—"An assertion has been made in the *Times* newspaper, that it is the intention of government to repeal the corn laws next session. Your committee cannot believe this, considering the magnitude of the interests involved, and the principles professed by those who framed this very corn law; but they trust that ministers will see in the general panic diffused by this unauthorized statement an unfortunate result of their conduct during the last four years." After the usual speechifying, &c. the Duke of Buckingham was re-elected vice-president. The general committee was then re-appointed; the Dukes of Norfolk, Rutland, and Cleveland, and the Earl of Yarborough were re-appointed as trustees. The meeting then adjourned, after thanks had been voted to the Duke of Richmond for his conduct in the chair.

THE STEYNING AGRICULTURAL ASSOCIATION held their Christmas fat stock show at Steyning on Monday, and in the afternoon about 130 members of the association, and others, dined together at the White Horse inn. His Grace the Duke of Norfolk presided, supported by the Duke of Richmond, Lord Edward Howard, Sir C. M. Burrell, Bart., M.P., &c. &c. A slight emeute took place in consequence of some observations from Mr Dickinson, M.P., but the meeting was wound up in a convivial manner. The speakers were Sir C. Burrell, the Duke of Richmond, Mr Acland, M.P., Mr Dickinson, M.P., &c. In the course of his speech the Duke of Norfolk, in reference to the potato failure, said—

"He had recommended the farmers last year to attend to the comforts of the labourers, and to provide them with the means of enjoying the festivities of Christmas; and he need scarcely say that the call upon them, under the present failure of the potato crop, was still more urgent. At the same time he was rejoiced to find at the show to-day a great number of sound potatoes. He (the chairman) should follow the Duke of Richmond's example with regard to procuring potatoes from Portugal and Scotland, and he should be happy to give a few seed potatoes to any person who might apply for them. (Applause.) The noble Duke then introduced the subject of curry powder, and said that the lady who had suggested the idea to him had tried it among the labourers of several parishes; that there was at first a difficulty in making them take it, but that when she did prevail upon them it had a good effect. Most people knew what curry powder was; it was made of cayenne pepper and hot spices of different descriptions, and he thought that it was very pleasant mixed with rice. The article was dear; it varied from 4s 8d to 8s per pound, but a pinch of it thrown among the potatoes, or in hashed meat, gave it a flavour. If a man came home to bed wet and cold, and he had nothing better than warm water, a little of this spice put into it would make him go to bed warmer and more comfortable than he would without it. He hoped he should not be misunderstood; he made the statement in the hope of doing good.

LEICESTERSHIRE SOCIETY meeting took place on the 5th instant, at the Bell Hotel, and was numerously attended. The quantity of cattle and sheep was considerably less than an average, but those exhibited were of very superior quality. The show of fat pigs was good, and the exhibition of horses was not at all inferior to that of previous years. Amongst the noblemen and gentlemen present were his royal highness the Duke of Cambridge, and the Baron Knesebeck, in waiting; his grace the Duke of Rutland, K.G.; Lord C. Manners, M.P.; the hon. H. W. Wilson; Sir H. Halford, Bart. M.P.; Sir A. Hazlerigg, Bart.; Col. King; Colonel Chenery; Charles Hay Frowen, Esq.; T. Miles, Esq.; Edmund Burnaby, Esq., &c. About 120 gentlemen sat down to dinner. His grace the Duke of Rutland occupied the chair.

Various other agricultural meetings have been held since our last, but our usual arrangements prevent us giving more of them.

THE PROVINCES.

AN EXAMPLE TO THE STATE.—The following significant notice has been posted in the borough of Bodmin:—"Pursuant to a resolution of the town council, passed the 26th day of Nov. instant, notice is hereby given, that in consequence of the unprecedented failure of the potato crop, no toll will be taken on wheat, barley, or oats, brought into the market, at Bodmin, for sale, for the space of one year, from the 1st day of December next.—JOHN BASSET COLLINS, Mayor."

THE COAST DEFENCES.—Captain Addison's invention for heating shot red

hot, which was recently tested in the marshes at Woolwich, having been approved by the board of officers appointed to ascertain and report on its advantages, the inventor has been requested to state the amount he would require to supply 200 furnaces similar to the one approved of, but placed on higher and stronger wheels, to enable them to be moved with greater facility, and without being liable to break down when employed on actual service. This invention will prove a great acquisition to the coast defences, as its power of rendering 32-pounders and other shot red hot in a limited time has been fully and satisfactorily tested, and the object is attained at a much less expense than by any other mode hitherto adopted.

EXTENSIVE FIRES IN BIRMINGHAM.—Saturday morning an extensive fire broke out in the premises of Mr Archer, japanner, Summer lane, in the above town. It appears that at two o'clock in the morning a man named Walton, who remained up to feed the fire and attend to the drying rooms, perceived smoke issuing from the lower store-room, and on opening the door he saw the place on fire, and flames bursting out of the windows. The alarm was immediately given, and the engines were promptly in attendance; but before they could succeed in extinguishing the fire about 2,000*l* worth of property was destroyed. The cause of the fire is yet unknown. A second fire took place about the same hour, at Flint green, two miles from Birmingham. While the engines were engaged at Summer lane, intelligence arrived that a fire was raging furiously at the Green. A number of men were immediately despatched to the spot, and on their arrival they found a rickyard, containing two stacks of wheat, two stacks of barley, two ricks of hay, two stacks of peas, and one of clover, with a barn and stables, all in flames. They immediately commenced playing with all the force at their disposal, but without any effect, and in a short time the whole of the property, estimated at about 1,000*l*, was destroyed. The fire was discovered about four o'clock by a waggoner who was going to the stable for his horses. All the property and premises were safe the night before, and the fire is supposed to have been the work of an incendiary.

DEATH OF TOWNSEND, THE PEDESTRIAN.—The "veteran," so well known in sporting circles, expired lately in the Cliffe workhouse, Lewes, and was buried in Southover churchyard. He was 54 years of age. Townsend was considered one of the first pedestrians of his day, and from his possessing great powers of endurance was able to perform extraordinary feats, particularly matches against time.

THE POTATO ROT.—170 loads of potatoes, brought into Newcastle by shipping, (some from Scotland, others from the south of England,) have been destroyed by order of the magistrates; and a large quantity were recently brought from a warehouse in Grinding-chare into Gateshead to be used for manure.—*Gateshead Observer.*

BATTLE.—One day last week, a party of gentlemen met at Read hall, near Whalley, and in the course of a few hours managed to kill 161 hares, 121 pheasants, 40 rabbits, 2 woodcocks, and 1 bantam, making a total of 325 head of game.—*Preston Chronicle.*

SCOTLAND.

DUNROBIN CASTLE.—The extensive improvements going on at this ducal mansion continue to be persevered in with great rapidity. All kinds of building work are being prosecuted, and are continuing to give full employment not only to stranger artificers, but to a large number of the resident population, to whom the work has, in truth, been a God-send. Well-informed individuals are beginning to hint that no expense will be spared to have the Queen's apartments in a fit state to be the temporary abode of royalty next summer; and, indeed, the anxiety manifested by his Grace, when recently on the spot, to have the works proceeded with as rapidly as possible, would almost warrant such an opinion.—*John O'Grady Journal.*

DUNFERMLINE.—ALARMING FAILURES.—Our town, for the last few days, has been much excited by the announcement of the insolvency of the house of Mr Robertson, of London and Dunfermline, whose liabilities are said to amount to a most extravagant sum. There are upwards of 6,000 workmen dependent on Mr Robertson for employment. Other manufacturers, it is feared, will be greatly at discount by this failure. Another extensive manufacturer has also failed; and the bankruptcy of some other houses is confidently reported. The intelligence has imparted gloom to the prospects of the working community.—*Corresp. of "Edin. Register."*

POTATO TRADE.—After a comparative lull of a fortnight, the shipment of potatoes for London has become more brisk within these few days, and prices for the best samples now reach 10s 3d, and in some cases a shade higher. There are at present eight vessels busily loading for the south, and one with diseased roots for Newburgh. The Belgium trade in that article appears already at an end, as we hear of no more cargoes for that quarter. From the country, we hear that the disease is still progressing, but at diminished speed, which gives a hope that in a few weeks it will wholly disappear.—*Advertiser.*

FOREIGN AND COLONIAL.

BUENOS AYRES AND MONTE VIDEO.—The *Heraldo* (a Madrid newspaper) of the 3d inst. publishes the following intelligence, but without mentioning any date:—"By the brig *Nuevo Colon*, just arrived at Malaga from Monte Video, we are informed that an insurrection had occurred at Buenos Ayres, the result of which was the overthrow of Rosas, President of the republic, who miraculously escaped, the entry of that capital being then blockaded by the combined forces of Great Britain and France. This news, which we consider positive, might be anticipated the moment Rosas presumed to make war, not only against Monte Video, Paraguay, and Corrientes, but also against England and France. A popular movement has achieved what the squadrons of those two powers would have ultimately effected."

THE RIVER PLATE.—Accounts to the 27th of September inclusive have been received from Buenos Ayres. The contemplated blockade of the port had been instituted on the 24th. The term allowed for the departure of the neutral vessels had been extended to 30 days. The British and French ministers had addressed to the Argentine Government a strong note detailing the grievances of which they complain. It was rumoured that the forces under Urquiza had gone over to the Monte Video Government. All the British vessels on the spot had been chartered, at 90s per ton for salted hides and tallow, 7*l* to 8*l* for dry hides, and 70s for bide goods. A loan of 300,000 dollars to the Monte Video Executive was contemplated. Commercial intercourse with Corrientes and Paraguay would, it was anticipated, be shortly resumed.

LORD STANLEY'S DECISION.—Yesterday's overland mail bring us the welcome intelligence that a despatch from Lord Stanley, hostile to the interests of the squatters and of the community, and conveying full power to the governor to carry out his new squatting regulations, with such modifications as he may think proper, has reached the colony by the February Post office packet.—*Melbourne Courier*, July 2.

THE FELICIDADE.—We are informed that the judges have declared the conviction invalid on two grounds—first, that it is not piracy for the Brazilians to carry on the slave trade until they have made it to be so by Brazilian municipal

law; and, secondly, that the "Felicidade" was wrongfully taken, not having any slaves on board; and, therefore, that she did not become a British ship, and was not accordingly justified in capturing the "Echo."—*Times.*—We are enabled to state that her Majesty has granted a free pardon to the Brazilian convicts under sentence of death in Exeter gaol.—*Standard.*

LETTERS TO BEYROUT.—Notice has been issued by command of her Majesty's Postmaster-General, that henceforward letters posted in the United Kingdom, and addressed to Beyrout by French packet via Marseilles, may be forwarded either paid or unpaid to destination, at the option of the sender.

BIRTHS.

On the 7th inst. at 25 Torrington square, the wife of E. H. Fitzherbert, Esq. of a son.
On the 27th of September, at Colombo, Ceylon, the lady of Selby Hutton of a daughter.
On the 6th inst. at the vicarage, Wickham market, Suffolk, the wife of the Rev. Weeden Butler, of twin daughters.
On the 9th inst. at 25 Camden road villas, the wife of W. M. Wilkinson, Esq. of a son.
At Lonsdale square, on the 6th inst. Mrs D. Bogue of a daughter.
On the 10th inst. at 21 Torrington square, Mrs Frederica Pollock, of a son.

MARRIAGES.

On the 9th inst. at Leamington, by the Right Hon. and Rev. Lord William Somerset, the Rev. Charles Courtenay Locke, eldest son of the late Lieutenant General and Lady Matilda Locke, to Blanche, second daughter of the late General the Right Hon. Lord Edward Somerset, G.C.B.
On the 9th inst. at St Margaret's, Westminster, by the Right Rev. the Lord Bishop of London, John Clerk, Esq. third son of the Right Hon. Sir George Clerk, Bart. M.P., to Rose Alice Clotilde, youngest daughter of Thomas Greene, Esq. M.P. of Styne and Whitington hall, Lancashire.

DEATHS.

At Kingston, Jamaica, on the 6th ult. James Jackson Sewell, Esq. sincerely and deservedly lamented.
At Torquay, on the 3rd inst. Captain the Hon. Charles Leonard Irby, R.N. aged 56.
On the 7th inst at Goodmoor, aged 83, Letitia Anne Treby, widow of the late Paul Treby Treby, Esq. and daughter of Sir William Trelawny, Bart. formerly governor of the island of Jamaica.
At Horsehead lodge, on the 7th inst. Isabella, wife of Stanlake Batson, Esq. and only daughter of the late George Poyntz Ricketts, Esq. formerly governor of Barbadoes.
On the 3rd of October, on route from Lanhoro to Ferozepore, Major Henry Delafosse, C.B. of the Bengal artillery, Principal Commissary of Ordnance.
On the 8th inst. aged 44, Mr Thomas Howard Rigge, perfumer, 45 Cheapside.
On the 9th inst. at Wrotham, Kent, the Rev George Moore, canon of Canterbury, aged 75.
On the 9th inst. at Brooksby street, Islington, Mr William Tempest, late of the Bank of England.
On the 11th inst. at Trinity square, Southwark, Mr Robert Bocquet, of the Bank of England, in the 73rd year of his age.

The Economist's Literary Notices.

THE alterations in our arrangement regarding this department may have caused us to omit to notice the receipt of our usual favours; but we have now so ordered it that more regularity will in future be observed.

THE WESTMINSTER REVIEW. No. LXXXI. December, 1845. Samuel Clark, Pall mall east.

THE PICTORIAL GALLERY OF ARTS. Part XI. C. Knight and Co. Ludgate street. This inadequately conveys an idea of its contents, for the "Pictorial Gallery of Arts" is not a mere thing to delight the eye, but one calculated to inform the judgment and enlighten the understanding upon tangible subjects. The part before us contains cuts of various bridges, canals, tunnels, docks, dykes, sluices, railways, &c. with descriptive matter of a very instructive and useful nature. Thus we find, under the head

BRIDGES OF IRON.

One of the recent notable consequences of the extension of the iron manufacture in this country is the employment of this metal in the construction of bridges. The first iron bridge built in England was erected in 1779 over the river Severn, at Coalbrook Dale, and was cast by Abraham Darley, at the great iron works situated in that district. This bridge consists of one arch upwards of a hundred feet wide, composed of five ribs, each rib formed of three concentric arches, connected together by radiating pieces. The interior arc forms a complete semicircle, but the other arcs extend only to the sills under the roadway; these arcs pass through an upright frame of iron at each end, which serves as a guide, and the small space between the frame and the outer arc is filled with a ring about seven feet in diameter. On the top of the ribs cast-iron plates are laid to sustain the roadway. Numerous iron bridges have been constructed since that time. One of these is a fine bridge over the Wear at Sunderland. This consists of an elegant arch two hundred and forty feet span, and elevated a hundred feet above the level of the water, so that vessels of three hundred tons burden can pass under it without striking their topsails. . . . The two iron bridges over the Thames at Vauxhall and Southwark are very fine specimens of the use of this metal in bridge-building, especially the latter. . . . Southwark bridge, considered in many respects to be the finest iron bridge in the world, was commenced about the same time as Vauxhall bridge, and like it at the expense of a company of shareholders. . . . The following account of this fine bridge was given in 'London,' No. 61:—"The bridge was begun on the 23d of September, 1814, and the first stone of the south pier laid by Lord Keith on the 23d of May, 1815, who, with the other gentlemen of the committee of management, partook of a cold collation on a temporary bridge erected on the works. The whole was finished in less than five years, and was opened, without any particular ceremony, at midnight (the bridge being brilliantly lighted with gas), in April, 1819. As an iron bridge this is confessedly without a rival. The arches are, for instance, the largest in existence, the centre one having a span of two hundred and forty feet, and each of the two side ones measuring two hundred and ten feet. The arch of the famous bridge at Sunderland has a span very nearly equal to this centre arch, but still it is less. As we now pass beneath this gigantic semicircle, and gaze upward upon the great iron-ribbed framework which supports it, one feels half unconsciously inclined to fancy Cyclopean hands must have been here at work. But the engineer, in the sublimity of his views, smiles at our wonder, and tells us that Telford had previously proposed to erect a bridge at this spot of one arch only. . . . There are eight great ribs, from six to eight feet deep, rivetted to diagonal braces, in each arch, and the height of the centre arch at low water is fifty-five feet. The entire weight of iron is about 5,760 tons.

THE BALLOON, OR AEROSTATIC MAGAZINE. No. IV. November. Edited by H. Coxwell, Esq. Steill, Paternoster row.

We have to apologise for not noticing this little periodical sooner, there having been so many *city's-bellies* to which our attention has been directed lately, albeit the science of aerostation formed no part of those plans. This periodical seems to be conducted by a zealous and scientific mind, and when it is again resuscitated from its hibernation after old winter's blasts are over, we have no doubt but its pages will show that the science is progressing, and that even Waghorn will have a compeer who may even in a short time go the "route" as the crow flies.

THE STUDENT AND YOUNG MAN'S ADVOCATE. Under the superintendence of the Metropolitan Drapers' Association. Aylott and Jones, Paternoster row.

This select periodical contains, besides a few articles calculated for the class of persons for which this magazine is designed, succinct accounts of proceedings connected with the movement for shortening the hours of shopping, to enable parties, old and young, male and female, employed behind the counter, to recruit their mental and physical powers.

THE CONNOISSEUR: a Monthly Record of the Fine Arts, Music, and the Drama. Mackenzie, 111 Fleet street.

To those of our readers who are connoisseurs in these departments, we recommend this monthly. The article "Amateur Criticism" is, however, merely an emanation from one of a class it would describe. Certainly there is a class of writers, cycled the "literary," but, like every commodity, their products would

not command a circulation were it not that there is a demand for them, and those who make use of them—readers who are “too often dazzled by the mere glaze of wordy plausibility”—know full well the difference between *plausibility* and *ability*. For the accidental anecdotes which the writer of “Amateur Criticism” cites, he must have gone to the penny numbers of the “Black Lady,” or other such story. An article more to our liking follows the “Criticism”—it is the Life of Mozart. Then comes another, entitled “The Return of Macready,” giving a good critique on his acting of the character of *Hamlet*, “the most difficult to act on any stage.” The remaining articles are on subjects suited to the title of the magazine, and have the stamp of originality and superiority, which makes one fancy, independently of the good typography, the four pages of music, and the beautiful portrait of “Nicholas Poussin,” that we have got in hand a serial four times its price.

BOGUE'S EUROPEAN LIBRARY.—*History of the English Revolution of 1640; from the Accession of Charles I. to his Death, by F. Guizot. Translated by WILLIAM HAZLITT.* David Bogue, Fleet street.

We felt it our duty to speak highly of the first volume of this valuable series. The one before us deserves still stronger commendation. The subject comes more home to us. The relation, by certainly one of the first and most philosophical of living writers, of one of the greatest revolutions of modern times, is sure to command an extensive circulation. Mr Hazlitt has well executed his task; all the freedom and natural grace of M. Guizot's style is recognisable in this version of his admirable work, which no library should be without. The publisher certainly deserves, what we hope he will obtain, success in his enterprise, in which neither expense nor labour seem to be wanting in bringing out works of standard merit.

RAMBLES IN THE UNITED STATES AND CANADA, during the Year 1845, with a Short Account of Oregon. By RUBIO. Samuel Clarke, 13 Pall mall east.

These “Rambles” were written, it appears, after a few months' travelling through the States, and during the voyage home. We are not, therefore, to look for much careful information about the country or the people in the volume, nor “consider the book too curiously, but rather as the plain sentiments of a practical man.” So says the dedication. We copy from the contents the summary of one chapter, which will give the reader a pretty fair idea of what is contained in the twelve chapters of the volume. The contents of Chapter II run as follows:—

“New York—Swampy coast—Feeling of disappointment—Erroneous notions of Englishmen respecting American freedom—American bombast—Landing at Puddle Dock—No lodgings—New York filth—No names to the streets—Fires every night—Boarding houses—Nothing eatable or drinkable in them—Americans adulterate everything—Eat like wolves—Men have no shoulders—Females no bosoms—Ladies far from pretty—No old people to be seen, &c.”

He takes the Americans to task about many things which we on this side of the Atlantic require to be told of as well. London needs sanitary regulations in her streets and alleys, especially in the St Gileses and the Smithfields, as well as those of New York. The “Rambler” seems to be a racy, humorous, and smart writer, and nothing more, and rather too lavish of his satire and abuse of brother Jonathan. He cautions Dickens, if he would avoid being tarred and feathered, to steer clear of the States for the term of his natural existence. We would caution “Rubio” in the same manner; should the soubriquet ever happen to be translated into plain Christian and surname, the next time he visits the “Broadway” he may expect to be honoured in the same way. We will take the liberty of extracting a line or two from the volume more suited for our practical pages. While in the valley of the Mississippi the author was astonished at the cheapness and abundance of bread and meat, yet we cannot draw supplies from such a bountiful source in consequence of our restrictive system. He—

“Inquired how it was possible for the farmers to sell their wheat at 2s per bushel and their maize, rye, barley, and oats, at 8d? ‘Why, sir, my friend—, in Indiana, has got this year 2,000 acres of wheat in one patch, which, at 25 bushels to the acre, amounts to 50,000 bushels. The thrashing by our simple machines, and the cradling at harvest time, enables him to get through the work much quicker than is done in Europe, and in this poor country 25,000 dollars is a large sum to receive in a heap for his crop of wheat, and as carriage is nothing on our rivers, or next to nothing, there are few deductions. There is always sufficient solar heat to insure good crops, the only danger being from drought, but there has never been a failure since I have been in the country. Now you see how we can grow wheat to pay us at 2s per bushel, or, as you say in England, 16s per quarter, and it is never likely to be dearer!’”

We have in an appendix a very succinct history of Oregon, and respecting that bone of contention “Rubio” says:—

“And Oregon, when you arrive there, is not worth having! It is a country of mountain and flood, and though twice the extent of Texas, comprising about 400,000,000 acres, it is not capable of maintaining more than 1,000,000 of inhabitants. Nothing but mountains, torrents, and barrens; the best lands in the sea-district being subject to floods and regular periodical inundations.”

We now take leave of the “Rambles.”

Mercantile Law.

ACCEPTANCE OF GOODS.

In the case of *Norman v. Philipps* (14 Law Journal, Excheq. 306), the Baron Alderson lays down a good rule as to what shall constitute an acceptance of goods by the vendee,—namely, it must be such a one as precludes the purchaser from objecting to the quality of the goods, as, for instance, if the vendee keeps or uses them; but the mere conveyance to him, by means of a carrier, even though that carrier shall have been named by him, does not amount in law to an acceptance, unless the goods shall have been allowed to lie an unreasonable time in the owners' hands, as in *Bushel v. Wheeler* (8 Jurist, 352), in which case the vendee did not reject them for seven months.

STOPPAGE IN TRANSITU.

Wherever part only of a lot of goods are taken into possession by the vendee, the right of stoppage is gone only as to the part so taken. Nice distinctions occasionally arise, which must be determined entirely by the intention of the vendee, as to the separation of the part from the whole, for where part only is taken, in the first instance, but with intention to obtain possession of the rest, the right is gone as to the whole bulk. The delivery of part, in that case, operates as delivery of the whole, but not otherwise. (See *Tanner v. Scovell*, 14 Law Jour., Ex. 321.)

SEPARATE LIABILITY OF PARTNERS ON PROMISSORY NOTES.

Where a promissory note is drawn in the first person, and signed by a single member of a firm for the firm, it has been hitherto held that he is separately liable, on the authority of the case of *Hall v. Smith* (1 B. and Cres., 407). That case is, however, now expressly overruled, and the whole firm must be sued, for they are all bound. (See *ex parte Buckley in re Clarke*, the Law Jour., Exc. 341.)

MASTERS AND SERVANTS.

The rule requiring obedience of servants to their masters has been rendered more stringent by the case of *Turner v. Mason* (the Law Journal, Ex. 311), which decides that if a servant absents herself for a single night, though it be to visit a sick mother, against the wish of her master, he is justified in discharging her without month's wages or warning. There may be extreme cases, such as ill usage by the master, which may justify disobedience, but this is not one, and obedience is the rule.

To Readers and Correspondents.

TO OUR READERS.—The Monthly Supplement.—To the Monthly Supplement we have appended four pages, intended to be detached therefrom, as explained in an Address to our Readers at one of those pages.

W. B.—We sincerely concur in every sentiment expressed by this Correspondent; we have the subject before us to press at the proper time, and as soon as a fitting opportunity occurs.

A SUBSCRIBER FROM THE BEGINNING.—If this Correspondent will refer to the paper of the 4th October, he will find the change to which he alludes there announced. He will also find a further explanation of the subject in the “Address to our Readers,” on one of the extra pages of the Supplement of this day; by which he will see that the adoption of another edition would not answer the necessary object.

E. G. S., Birkenhead.—Two Title-pages shall be furnished at the end of the year, to bind the year's numbers in two six months' Volumes—Part I. and II. of Vol. III., and one Index to place at the end of Part II.

THE COMMERCIAL TIMES.

MEETINGS OF BANKS, PUBLIC COMPANIES, &c.

MONDAY, Dec. 15.—Standard Life Assurance of Scotland.—Glastonbury Canal Navigation Company.—Dublin and Liverpool Steam Ship Building Company, at Dublin.
WEDNESDAY, Dec. 17.—Royal Exchange Assurance Company.
THURSDAY, Dec. 18.—East London Waterworks.
FRIDAY, Dec. 19.—Birmingham and Liverpool Junction Canal Company.

Departure of Mails.

EAST INDIES, &c. via Southampton, on the 3rd and 20th of every month; via Marseilles, 7th and 24th of every month; SYDNEY, last day of every month.
WEST INDIES, on the morning of the 2nd and 17th of every month.
AMERICA, on the 3rd and 18th of every month from April to November.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat	Barley	Oats	Rye	Beans	Peas
Sold—quarters	145,565	123,668	49,090	184	7,135	5,849
Weekly average, Dec. 6	59 0	32 10	24 7	35 0	41 8	43 4
— Nov. 29	58 2	33 2	25 0	35 4	41 9	43 10
— 22	57 11	34 1	25 5	37 1	43 4	45 4
— 15	58 6	35 0	26 3	38 2	44 5	45 7
— 8	59 7	35 1	26 2	35 7	45 1	44 9
— 1	60 1	34 3	26 2	33 2	45 3	43 10
Six weeks' average	58 10	34 1	25 5	35 9	43 7	44 9
Same week last year	45 10	35 5	21 7	33 4	37 10	35 7
Present duty	14 0	4 0	3 0	7 6	1 0	1 0
Colonial do	1 0	0 6	0 6	0 6	0 6	0 6

NOTE.—The colonial duties are now all at the lowest rates.

Imported and cleared for consumption in the week.

	Wheat imported	Wheat cleared for consump	Barley imported	Barley cleared for consump	Amount of duty on wheat	Amount of duty on barley
Foreign	336,31	3,575	5,506	902	2,440	223
Colonial	518	558	—	—	27	—
Canadian	12,764	9,847	—	—	492	—
Total	46,913	13,980	5,506	902	2,959	223

NOTE.—Imported—Oats, 11,443 qrs; Rye, 129 qrs; Peas, 3,125 qrs; Beans, 5,550 qrs. Duty paid—Oats, 29,446 qrs; Peas, 2,818 qrs; Beans, 7,428 qrs; Indian corn, 108 qrs.

Total imports of all kinds of grain 72,670 qrs.
Total quantity duty paid 54,683 qrs.
Total duty of the week ending the 5th of December ... £ 8,608

A report of the number of quarters and the average price of wheat sold in the several counties of England and Wales (comprising the 290 towns named in the Act of the 5th Vict. c. 14), which governs duty, for the week ending 6th December, 1845:—

	qrs sold	Average price s. d.		qrs sold	Average price s. d.
London	8,599	63 2	Leicestershire	1,807	56 11
Uxbridge	1,220	66 6	Northampton	3,623	56 3
Essex	7,342	61 9	Rutland	30	51 11
Hertfordshire	4,297	56 10	Bedford	976	55 7
Bucks	1,107	56 5	Huntingdonshire	1,763	56 4
Oxfordshire	1,644	55 6	Cambridgeshire	6,455	55 11
Wiltshire	2,231	56 2	Suffolk	6,616	60 5
Berkshire	3,940	58 8	Norfolk	6,963	58 3
Surrey	1,511	62 8	Lincolnshire	17,204	56 2
Kent	2,166	64 7	Nottingham	2,700	60 11
Sussex	2,398	59 4	Yorkshire	25,143	60 8
Hants	2,698	57 4	Lancashire	4,388	58 5
Dorsetshire	299	56 8	Westmoreland	90	58 10
Devonshire	1,583	63 7	Cumberland	887	60 6
Cornwall	504	62 3	Northumberland	3,386	57 4
Somersetshire	1,672	63 6	Durham	1,175	55 0
Monmouthshire	486	58 1	Wales	604	57 5
Gloucester	2,153	55 11			
Herefordshire	290	56 6	Imperial weekly average	145,565	59 0
Worcestershire	2,095	56 2	Aggregate	58 10	
Salop	1,213	57 10			
Staffordshire	3,594	58 6	Duty from Dec. 4th to 17th inc.	14 0	
Chester	963	59 11			
Derbyshire	505	58 9			
Warwickshire	5,232	59 6			

STATE OF THE CORN TRADE FOR THE WEEK.

The arrivals of wheat at Mark lane last Monday were of a trifling nature, as well from the near as more distant counties, notwithstanding which the trade was extremely dull, and millers only took the merest retail quantities to supply the most immediate wants, and even such small purchases they were enabled to make at a reduction of 3s per qr on the best samples; the decline on other descriptions was rather more, in some instances it amounted to 4s per qr. In free foreign business was not pressed, and prices of this description were not materially lower. The fresh importations were very limited, amounting to only 3,199 qrs, whereof 1,370 came from St Petersburg, 1,050 from Stettin, 767 from Ibrail, and 12 from Kiel; holders

are firm in demanding full prices; from, however, the existing uncertainty of the law not much occurred, and the arrivals go into bond as they take place for future markets. Town-made flour was partially put down 3s per qr, the top quotation being now 57s per sack, whilst country-made samples were 1s to 2s per sack cheaper. The importations of foreign consisted of 3,593 brls, whereof 2,247 were from New York, and 1,346 *via* Ireland. Select malting barley brought former terms, but other qualities were procurable on rather lower rates. Of fresh foreign arrivals there were only 320 qrs brought coastwise. The quantity of oats was only moderate, consisting of 875 qrs English, 648 Scotch, 11,908 Irish, and 3,033 foreign, making the total not more than 16,464 qrs; an abatement of 1s per qr was accepted in the limited business transacted in this article. Beans declined 1s to 2s per qr, although the importation of foreign was merely 4 qrs. Peas were 2s per qr cheaper, with 658 qrs foreign fresh in.

The arrivals of Irish wheat at Liverpool on Tuesday were light, amounting to 2,373 qrs, with 4,011 from Canada, and 1,800 from the United States; the attendance of buyers was very thin, and the declining advices from Mark lane had their full effect on prices; old samples were 3d and new 6d per 70 lbs lower—the average was 58s 6d on 2,813 qrs. Flour was offering abundantly; 10,266 sacks were in from Ireland, 16,718 brls from Canada, and 5,237 brls from the United States. English and Irish receded 1s to 2s per sack, and Canadian 6d to 1s per brl on the week. Oats were 1d per 45 lbs cheaper. Oatmeal 1s per load lower. Barley, beans, peas, maize, and all pulse were procurable 1s per qr under former quotations.

There was a good supply of wheat from the farmers at Hull; much in bad condition, for which no buyers appeared, and only a limited sale for the best samples at 2s per qr abatement in price. In old and bonded no transactions occurred—average 52s 2d on 813 qrs. Spring corn had a downward tendency, although little of any description was offering.

The arrivals of wheat at Leeds were good, amounting to 6,277 qrs; little progress could be made in sales, although 2s to 3s per qr under terms of the previous week was accepted for the limited sales made—average 62s on 6,950 qrs. Fine barley was in request at quite as much money, but little inquiry was made for other sorts. Oats were fully as dear, but beans sold 1s per qr lower.

Very little was passing in any description of grain at Lynn; if sales were forced 3s to 4s less money on fine wheat must be taken, whilst on secondary sorts 5s to 6s per qr abatement was requisite—average 57s 4d on 2,335 qrs. Barley and all other articles were selling 1s to 2s per qr below last week's currency.

The trade was reported as paralyzed at Spalding, and wheat receded 3s to 4s per qr—average 54s 2d on 2,213 qrs. Oats and beans were the turn lower and in limited request also.

Fair arrivals of wheat, barley, and oats for Wednesday's market in Mark lane were announced, but the trade for all grain was extremely dull, every buyer acting with the utmost caution, and taking the smallest quantities possible, the few transactions which took place were at the rates of Monday for all descriptions.

There was a large supply of all grain at Stockton, and a dull sale was experienced for wheat; the best samples of new and all old were 2s and inferior parcels 3s to 4s per qr lower—average 50s 7d on 382 qrs. Flour was in moderate request, and 2s per sack cheaper.

There was an irregular trade at Boston, farmers being unwilling to submit to the reduction of 3s to 4s per qr on wheat which buyers insisted on; red wheat 48s to 54s, fine 56s; white 50s to 56s, fine 58s per qr.

The supplies were large at Edinburgh; new wheats declined 5s per qr, with a slow sale; for old there were no buyers. Barley was 2s to 3s per qr cheaper, and all but the best difficult of disposal. Oats receded 2s 6d per qr. Beans and peas were each 1s to 2s per qr below last week's quotations.

Business was quite suspended at Glasgow, although wheat was offered 2s per qr lower. Flour was procurable 2s to 3s per sack under former rates, and foreign 1s to 2s per brl lower. Oatmeal declined 2e per load. From the sudden vicissitudes in the weather, from sharp frosts to heavy rains, the condition of the new grain on sale there was very bad, and this was an additional cause for inactivity in all branches of the trade, although the consumption is going on there extensively.

The weekly averages announced on Thursday were, 59s on 145,565 qrs wheat, 32s 10d on 123,668 barley, 24s 7d on 49,090 oats, 35s on 184 rye, 41s 8d on 7,135 beans, 43s 4d on 5,849 peas. There was no variation in the duty on any article.

Birmingham market was reported to be paralyzed again by the state of public affairs, and the purchases of wheat were made at a reduction of 2s per qr—average 59s 11d on 2,592 qrs.

At Bristol wheat was sold 3s per qr lower—average 57s 1d on 1,124 qrs. On barley, oats, beans, and peas, a reduction of 1s 6d to 2s per qr was submitted to without bringing buyers forward freely.

Uxbridge market was abundantly supplied with wheat; holders of prime qualities refused to take much lower rates for prime parcels, but all other sorts were 3s to 4s per qr cheaper—average 66s 1d on 1,274 qrs; there was a considerable proportion left unsold.

Newbury market was tolerably well supplied with wheat; farmers were not disposed to quit their samples at more than 1s to 2s per qr reduction, at which decline there was a limited business transacted—average 58s 2d on 1,422 qrs.

The arrivals in Mark lane on Friday consisted of 8,250 qrs English and 6,990 foreign wheat; 7,260 barley from our own coast; 6,460 English and Scotch, 3,450 Irish, and 9,710 foreign oats, with 4,940 sacks English flour. The resignation of ministers coming immediately after the recent startling news of a total change in the corn laws has thrown the trade into complete suspense, and buyers act with the greatest caution. The few retail sales of wheat were without any material alteration from Monday's prices, and every other description of grain was taken slowly, all sales being in favour of the buyers, and an extensive business could not be effected were the holders to

give way materially, as all alike are afraid to act until the course of events can be better understood.

The London averages announced this day were—

	qrs.	s. d.
Wheat ...	8,715	at 66 0
Barley ...	6,140	.. 33 7
Oats ...	25,549	.. 26 6
Rye ...	87	.. 40 3
Beans ..	1,658	.. 39 3
Peas ...	1,758	.. 46 7

FOREIGN GRAIN MARKETS.

The number of grain laden vessels which passed the Sound and Belt for England, from the 26th November to the 12th December, were 11 wheat and 2 linseed.

The Baltic markets remain without any material alteration; at Danzig the prices have given way for wheat of the new arrivals, and there is a downward tendency in prices, as was to be expected from the disparity between their rates and those current in this country. In Stettin the trade on the contrary is very firm, and red wheat finds buyers at 50 to 51s. There is no change to note at Rostock. The Hamburg and Bremen markets are fully supported. At Antwerp and in Holland the trade is dull, but the holders seem confident of a renewed demand from the interior shortly, in the early part of the year. At Nantes the price of wheat has given way 3s to 4s per qr, in consequence of the cessation of the export demand for England.

Alexandria letters of the 22nd November mention large purchases of grain by the Egyptian government at Cairo; prices are advancing, and are already 20 per cent dearer than they were a month ago; the article attracts much speculation. Beans are also much dearer, having risen from 77 piastres to 87 piastres per ardeper; wheat 105 piastres per ardeper. At Constantinople the demand for wheat was very animated. The stock of all grain consisted of about 245,000 chilos of hard wheat, or about 30,000 qrs; there is scarcely any soft wheat in store in Constantinople, no maize, and scarcely any barley. About 10,000 chilos hard wheat (1,300 qrs) were bought for England, and 12,000 Chilos (1,500 qrs) soft Rumelia wheat, and 17,000 chilos (2,000 qrs) hard Azoff, were taken for Corfu; for Marseilles 25,000 chilos soft Rumelia, 11,000 chilos soft Odessa, 8,000 chilos hard Azoff, and 10,000 chilos hard Odessa—in all 54,000 chilos, or 6,600 qrs; for Genoa 20,000 chilos hard wheat, or 2,500 qrs; for Algiers 12,000 chilos barley; for Syria 20,000 chilos barley, and 35,000 chilos barley were bought for the north of Africa; about 40,000 chilos were taken on speculation. Prices are last quoted at 26s to 28s p. per chilo.

The transactions at Odessa were not important; prices are fully maintained, the stocks disposable very low. Freights have again advanced 90s; = 14s per qr was refused for first class ships for England; an Austrian was chartered at 75s to 80s for Belgium. The exportation of wheat from Odessa to England, from the beginning of the present year up to the end of September, amounts to 24,336 chets = 17,500 qrs only, since which date the want of vessels has been excessive. We believe when the official account comes to be made up, that the total export from Odessa to England, to the end of November, will not exceed 50,000 qrs of wheat.

From the Danube there is nothing new; for wheat full prices are paying, and best quality is not obtainable under 32s per qr, f. o. b.; many holders ask even more. Indian corn is likewise advancing in value.—*Body and Co.'s Circular.*

COMMERCIAL NEWS AND MISCELLANIES.

THE SWISS CUSTOMS DUTIES.—A conference on this subject is about to be held shortly by delegates from the cantons of Berne, Soleure, Argau, and Bale country. It will take into consideration a plan for a Customs Union, so that the dues at all the frontiers shall be uniform, and the commercial traffic thus relieved from the embarrassments with which it has hitherto been attended. The negotiations are already far advanced.

EXPORTATION OF WHEAT IN FRANCE.—From a table just published by the Minister of Commerce, it appears that during the first ten months of 1845, the total importations of wheat into France amounted to 383,591 metrical quintals, and the exportations to 93,641 metrical quintals. The quantity in the *entrepôts* on the 1st of November amounted to 236,294. The imports and exports of other sorts of grain amounted respectively to 24,373 and 310,943 metrical quintals; and the imports and exports of meal to 564 and 43,606 metrical quintals. It results from this table that we have on the whole received as much grain as we have exported; we have drawn from without nearly 300,000 quintals of wheat more than we have sent away, and this difference is balanced by a corresponding exportation of other grains of inferior quality. Our exportation of meal is much below that of last year. Those enormous expeditions in the month of October, about which so much noise is made, have been limited to less than 8,000 quintals of wheat, 73,172 quintals of other grain, and 7,606 quintals of meal. When it is recollected that the produce of France amounts to 72,000,000 hectolitres of corn, and to 180,000,000 of grain of all sorts, it is evident that the exportation will, this year, form quite a minimum portion of our crops, and the arrivals from without will do more than re-establish the equilibrium. We possess, besides, an excess of 20,000,000 hectolitres of grain, left by the harvest of 1844. Thus our situation is a satisfactory one.—*Siecle.*

STATE OF THE HOSIERY AND LACE TRADES.—The cotton hosiery branches, owing, in some measure, to the time of the year, are decreasing in demand, the cut up branches being rather the more depressed, though in this description of stockings termed drop-off every exertion is making to cause them to resemble wrought hose. Few of the hosiers in Nottingham or Derby are preparing to carry out the provisions of the act of Parliament next New Years-day, which requires them to deliver a schedule of the price and quality of work required

with the material. In Leicester, we understand, the hosiery have got their printed schedules ready. The silk hosiery branches are in a most depressed state, though in some quarters there is a slight revival in the demand for silk gloves and silk and cotton platted gloves. The lace bobbin net trade is in a deplorable condition, and little but apprehension and gloom prevails; even in the plain net trade the want of demand is such, that many of the factory owners stop their machines as the warps come off. A great anxiety prevails to go to Parliament for a law to restrict the hours of working in lace factories and shops. Even now that lace is at a discount, there are some machines working all night, when we are assured that the owners have got stocks of net on hand which they cannot sell. There is no material alteration in the other great branch of local manufactures, namely, that of warp lace, which is made from a distinct species of machinery scarcely resembling the bobbin net machine. The cotton fabrics are the most depressed, but the silk has latterly felt the want of demand. Some few Jacquard nets are in tolerable demand, but then this is so small a portion of the lace trade that it is scarcely felt.—*Nottingham Review.*

BETTS'S PATENT BRANDY.—We understand that the Messrs Betts have not availed themselves of the recent advances in the price of raw spirit to increase that of their "Patent Brandy," either in bulk or in capped bottles; but that the public have still the advantage of purchasing, even in single bottles, at the usual rate. If, however, in consequence of the state of the Corn Market, and of general supplies, the price of spirits should still go higher—and of which there is considerable apprehension—it may become difficult to obtain a Christmas stock at the present rates.

PRODUCE OF THE SIBERIAN MINES.—The gold mines of Siberia yielded, during the first six months of the current year, 157 pounds, 19 pounds, and 37 solotneks of pure gold, or about 3,150 kilogrammes. Of this quantity, 60 pounds, 2 pounds, and 77 solotneks (1,200 kilogrammes) were collected in the mines of the state, and 79 pounds, 19 pounds, and 30 solotneks (1,950 kilogrammes) in private mines. The private platinum mines yielded during the same period 35 pounds, 14 pounds, and 4 solotneks (707 kilogrammes.) The platinum mines of the state have yielded nothing worthy of mention.—*French paper.*

Foreign and Colonial Produce.

REMARKS ON THE BOARD OF TRADE TABLES.
CONTINUED FROM THIS DAY'S SUPPLEMENT.

SUGAR.—The import of sugar in the month ending Nov. 5 has been on a very limited scale, having only been 283,497 cwts of colonial, and 340,635 cwts of all kinds, against 789,730 cwts in the preceding months of this year, and against 342,689 cwts in the same month of 1844, and 401,188 cwts in the same month of 1843; thus:—

SUGAR—Imported, Jan. 5 to Nov. 5.			
	1843	1844	1845
	cwts.	cwts.	cwts.
Colonial of all kinds	3,570,764	3,331,157	4,082,58
Foreign free labour	—	—	112,418
Other foreign	828,608	571,249	559,851
	4,399,372	3,902,406	4,754,327

Imported in Oct.	401,188	342,689	340,635
Imported in Sept.	592,941	652,126	79,730
Imported in Aug.	559,474	675,143	454,521

While the import of colonial sugar for the month has been only 283,497 cwts, the consumption has been 332,610 cwts of colonial sugar and 347,200 cwts including foreign, which is, however, the smallest delivery, even taking the shorter month into consideration, that we have had since the reduction of the duty. It will, however, be remarked that the deliveries in September were unusually large, and it is therefore evident that the purchases of that month somewhat exceeded the actual consumption, and went partly to make up that of the succeeding month. The following have been the deliveries for consumption and exportation:—

SUGAR—Duty paid and exported, Jan 5 to Nov. 5.			
	1843	1844	1845
	cwts.	cwts.	cwts.
Colonial, all kinds	3,434,091	3,494,327	4,174,270
Foreign free labour	—	—	53,790
Other foreign	62	76	53
Total duty paid	3,434,153	3,494,403	4,228,113
Exported refined, estimated as raw	330,433	249,350	347,200
Exported raw, Table II.	440,497	326,214	608,614
Total deliveries for consump. and export	4,205,083	4,069,957	5,278,327
Ditto in Oct.	394,489	339,531	467,887
Ditto in Sept.	543,988	520,142	613,375
Ditto in Aug.	418,488	446,687	608,084

By the above tables it will be seen that the total deliveries of the year exceed the imports by 524,000 cwts, or 26,200 tons, and that the consumption of colonial sugar exceeds even the unusually large imports of that article by 92,212 cwts, or 4,610 tons. The excess of the deliveries above the supply exhibited in our last Monthly Supplement was only 24,838 tons of all kinds of sugar, and 2,155 tons of colonial sugar.

The following table exhibits the progress of the consumption of sugar during the year:—

Consumption of the year.—SUGAR—Duty paid.			
	1843	1844	1845
	cwts.	cwts.	cwts.
In first three months	972,570	913,356	980,676
In April	311,716	268,389	515,727
In May	380,442	317,253	504,530
In June	325,137	432,251	476,864
In July	325,292	446,347	446,408
In Aug.	344,656	383,29	458,956
In Sept.	439,763	414,093	505,762
In Oct.	304,617	289,511	339,190

Showing an average monthly consumption of 463,919 cwts (23,190 tons) since the reduction of the duty. The excess of the consumption of the present year, above that of 1844, is 733,710 cwts, or 36,685 tons.

TEA.—The import, which last month showed so large an increase in the present year compared with the corresponding months of 1844 and 1843, has been somewhat less in the month ending November 5 than the same period of 1844, and very much less than that of 1843. Still the total import is much larger in the present year than either of the preceding; thus:—

TEA—Imported.			
	1843	1844	1845
	lbs.	lbs.	lbs.
Jan. 5 to Nov. 5	35,271,914	33,477,225	41,992,561
In the month of Oct.	11,820,896	5,685,173	5,167,100
— Sept.	4,135,539	3,580,328	6,322,904
— August	3,307,048	3,617,569	4,930,420
— July	797,183	2,623,120	4,918,208

The consumption of TEA shows the same increase on the corresponding periods of 1844 and 1843, both in that of the month and the ten months; but the month ending Nov. 5 shows a considerable reduction compared with the two preceding months in each year; thus:—

TEA—Duty paid.			
	1843	1844	1844
	lbs.	lbs.	lbs.
Jan. 5 to Nov. 5	33,522,010	34,746,893	37,264,535
In the month of Oct.	2,897,754	3,081,875	3,291,890
— Sept.	3,777,028	4,132,299	4,295,421
— August	3,304,593	3,716,687	3,906,770

SPIRITS.—The import of spirits of all kinds has been considerably larger in the present year than in 1844 or 1843; and especially of rum; thus:—

SPIRITS—Imported, Jan. 5 to Nov. 5.			
	1843	1844	1845
	gals.	gals.	gals.
RUM	3,383,430	2,658,343	3,960,585
BRANDY	1,739,037	1,179,361	1,597,097
GENEVA	297,398	321,774	347,703

The consumption of all kinds of spirits also shows an increase on last year; the quantities exported all show a considerable increase upon 1844, and, with the exception of rum, also on those of 1843; thus:—

	1843	1844	1845
	gals.	gals.	gals.
RUM—Duty paid	1,671,170	1,716,105	1,980,618
Exported	939,868	626,441	716,475
Total deliveries	2,611,038	2,342,546	2,697,093
BRANDY—Duty paid	845,708	841,015	869,553
Exported	669,146	592,635	973,544
Total deliveries	1,514,854	1,433,650	1,843,097
GENEVA—Duty paid	10,867	12,172	13,618
Exported	276,415	308,889	310,820
Total deliveries	287,282	321,061	324,438

It will be observed how much the total deliveries of rum are below the entire quantity imported; while the deliveries of brandy are considerably larger than the whole quantity imported.

TIMBER.—The reduction of the timber duties now shows a striking effect in the quantity imported and consumed. The chief increase is in that from our American colonies; thus:—

	1843	1844	1845
	loads.	loads.	loads.
Deals, Battens, &c.—Colonial	251,723	302,506	379,931
Foreign	181,702	215,839	250,326
Logs—Colonial	434,165	370,783	604,183
Foreign	97,056	159,386	199,976
Total	964,646	1,048,514	1,434,409

The quantities entered for consumption show a corresponding increase; thus:—

	1843	1844	1845
	loads.	loads.	loads.
Deals, Battens, &c.—Colonial	266,273	308,750	389,562
Foreign	176,993	272,799	291,707
Logs—Colonial	462,225	379,909	611,278
Foreign	97,673	171,454	243,112
Total	1,003,164	1,162,973	1,535,759

Showing an increase in the consumption in two years of more than fifty per cent. It is a curious fact that the import of staves, on which the duty was repealed entirely last session, shows a very small increase; having been in

	1843	1844	1845
	loads.	loads.	loads.
STAVES—Imported	41,981	52,498	55,431

WOOL.—The import of sheep's wool continues upon a very large scale, having reached 7,908,136 lbs in the month, and showing an excess on the quantity imported last year of 7,417,244 lbs; thus:—

WOOL—Imported.			
	1843	1844	1845
	lbs.	lbs.	lbs.
Jan. 5 to Nov. 5	40,740,065	57,799,369	65,216,613
Deduct Wool exported—Table II.	2,599,376	1,553,639	2,304,120

Retained for consumption ... 38,140,689 ... 56,245,730 ... 62,912,493
For other articles of import, see the Tables.

EXPORTS OF BRITISH MANUFACTURES.

The exports of British manufactures, as shown in Table III, have been on a smaller scale than any preceding month in the year, though they are larger than in the corresponding month of the two last years. Each item, taken individually, bears about the same relative proportion to the quantities exported last year as the former months of the year have done. The progress of the year has been as follows:—

Exports, British Manufactures.

	1843	1844	1845
First four months	13,653,878	14,967,255	16,135,366
In May	3,373,312	4,503,464	4,447,213
In June	4,170,161	5,005,253	4,916,171
In July	4,225,276	5,131,341	4,800,121
In August	4,204,330	5,545,233	5,633,616
In September	4,682,558	5,096,419	5,103,698
In October	3,034,869	3,309,856	3,752,531
Total	37,314,864	43,578,821	44,090,816

SHIPPING.—The accounts now published show a rapid and important increase both in the inward and outward shipping of the year; thus—

	1843	1844	1845
Tonnage inward	2,991,416	3,195,385	3,742,567
Ditto outward	2,980,871	2,888,822	3,400,195

This account is exclusive of ships in ballast and of those employed in the coasting trade and between Great Britain and Ireland.

LONDON MARKETS—TRANSACTIONS OF THE WEEK.
FRIDAY MORNING.

SUGAR.—British Plantation.—The colonial sugar markets continue in the same languid state, and lower rates have again been accepted. There is a moderate assortment of British West India in show, and prices are fully 1s lower, excepting for Barbadoes, which went off at previous rates for several lots, while others were about 6d lower. Middling to fine bright yellow 51s to 54s; privately a board of good bright Demerara sold at 49s 6d, being about 3s under the highest point in the market. Brown and grey sugars are little in demand by the refiners, and prices show a corresponding decline; the deliveries are steady for the time of year.

Mauritius.—The demand is very limited, but nothing is offering at present. A vessel has come in with a cargo of the new crop.

Bengal.—The public sales at the commencement and in the middle of the week went off heavily at lower rates; 4463 bags were chiefly taken by the grocers; strong yellow kinds were about 2s to 3s, brown 2s, and white Benares 1s lower than on Friday last; strong yellow Mauritius kinds with bright complexion, good and fine 49s to 52s, middling and good middling 46s to 48s 6d, low 40s, damp 45s, fine strong brown 44s, damp 41s to 43s, low 38s 6d, low dingy greyish white 50s to 50s 6d, good middling to good white Benares 50s 6d to 57s 6d; privately there has been no sales effected in Khaur, or any other description; the quantity on the way between Calcutta and the United Kingdom is very heavy, and there is a large assortment of strong handsome sugars; the arrivals this week have been to a fair extent.

Foreign.—The demand is still very limited, and the shippers keep out of the market; nothing doing in Havana, 26 cases white and 76 cases brown Brazil were offered at public sale and withdrawn, no bids being made near the previous value; but the latter has since been taken for refining at 21s, being 1s lower; more enquiry has existed for foreign free labour kinds, but the sales have not been very large; 2,500 bags old yellow Manila in bond, with certificate, were taken for refining at 22s for good, being 1s to 2s cheaper; no falls in Java; the arrivals into the port of London since this day week have been rather limited.

Refined.—Prices have given way 1s to 2s per cwt without inducing the trade to come forward, and the transactions are very limited; the refiners continue to hold moderate stocks; brown grocery lumps are worth 62s 6d to 63s; equal to the standard 64s 6d to 65s; brown tittlers 63s to 63s 6d; middling to fair 64s to 68s; wet lumps are slow of sale at 62s to 62s 6d; prices are fully 2s lower; finest kinds are offering at 95s to 60s; bastards are likewise cheaper; low qualities bring 37s to 40s up to 48s for bright parcels; treacle is less in demand at 22s to 25s; bonded sugars have met with little inquiry; scarcely any English crushed on offer; 33s 6d to 34s is the nearest value; loaves are quiet; Hambro' 6 lbs to 10 lbs 35s to 38s 6d; small Turkey 42s to 43s; no Dutch crushed sugar in the market; prices bring 26s to 29s; bastards, yellow, 22s to 23s; brown 19s to 20s; treacle dull at 14s to 14s 3d per cwt.

MOLASSES.—We are again without transactions to report in any description.

COFFEE.—There has been scarcely any business done this week, but importers are firm, and few parcels were brought to the market. A parcel of Berbice just arrived will be offered to day; nothing doing in Jamaica or any other kind of British plantation, and the supply is very small; Ceylons have been very flat, and the transactions in all kinds too limited to notice; some trifling lots of the common native kinds have been selling for cash at 47s to 48s 6d, otherwise nothing offering during the greater part of the week; 1,468 bags plantation growth were withdrawn above the market value; fine ordinary pale grey 60s to 64s; peaberry 70s to 76s; the deliveries continue on the increase; Mocha, and all kinds of East India for consumption are nominally unaltered, with little or nothing doing, but holders are firm, and do not seem at all desirous to press sales; Padang Batavia, and all export sorts, together with common Brazils, are nearly neglected, and the sales are too limited to notice; about 900 bags St Domingo sold for Hambro' at 24s; 246 bags Costa Rica were taken by the home trade at stiff rates; fine to fine fine ordinary colour 49s to 60s per cwt.; no arrivals of consequence.

COCOA.—The large quantity of Trinidad in first hands unsold appears to deter the trade from making purchases, and the market is exceedingly dull; 444 bags were offered, and bought in at 34s for good ordinary greyish red, being 1s to 2s cheaper.

TEA.—The market continues exceedingly dull, and less business doing just now than for several years past in all descriptions. Since last week prices have undergone little alteration; indeed the value of several kinds is quite nominal; gunpowder and hyson are offering at lower rates without finding buyers; twankays are without alteration, common sound yellow leaf kinds worth 1s 1d to 1s 1½d; congous are much depressed, but not lower; it is difficult to obtain fair common sound under 3½d; in medium and better kinds little business is doing; other descriptions of black tea are very much depressed, and sales to any extent could only be effected at a serious decline in value; no public sales are at present advertised.

RICE.—All kinds of East India continue exceedingly dull, and scarcely any business has been done; of Bengal, the sound portion of 910 packets went at 18s for middling to good middling white, sea damaged 14s to 17s; 543 bags Italian bought in at 18s 6d to 20s; little doing in Madras or Java; cleaned rice is quiet and scarcely anything doing; the depression in the grain trade has influenced the market; stocks are still comparatively low.

PEPPER.—The market is very dull, and prices have still a tendency downwards. 500 bags Malabar, in public sale, went a shade in favour of the buyers; fair half heavy 3½d to 3¾d. Privately no transactions are reported in any kind. Eastern meets with little inquiry; in white nothing doing.

PIMENTO.—There is no business to report, and we are without public sales; former rates are demanded.

CASSIA LIGNEA remains dull; 100 cases imported from Calcutta, sold by auction at very cheap rates, except for one lot very fine, which realised 67s 6d, mid course to fair thin quick 55s to 50s per cwt. Privately no transactions.

OTHER PRICES.—Nutmegs are less in demand, but prices without material alteration. 15 cases in public sale brought 5s to 5s 6d for good brown Sincapore. Ginger is quiet, and nothing doing; 111 cases cultivated Bengal were offered, and bought in at 28s for low rough grey; in Jamaica no sales are reported. Cloves went rather lower, 14 chests Bourbon selling at 10d per lb for fair bright; ord kinds are worth 9d to 9½d. Cinnamon remains quiet.

FRUIT.—There has been some large parcels offered at public sale, and a considerable portion was bought in. Lower prices were in some instances taken where importers sold; 2,000 cases old Eleme raisins partly sold at 38s; 3,800 boxes new Valencia out of condition 37s to 34s, other kinds 35s to 37s; 1,400 boxes old Chesme, 30s to 32s; 24,000 drums Turkey pulled figs, a large portion being out of condition and of inferior quality, were bought in at prices varying from 34s to 40s, other kinds 42s to 48s, good and fine 50s to 65s, with some lots as high as 70s; 9,059 packages new imperial French plums, partly found buyers in cartons; half-quarter, one-eighth, and one-sixteenth ditto at 47 1s to 9½ 2s per cwt; 60 chests, 125 half chests, new prunes, partly sold at 28s to 29s; 24 butts new Patras currants at 49s, 10 caroteels at 50s; some lots damaged Jordan almonds sold at 6½ 1s to 8½ 1s. The continued large arrivals of dry fruit have tended to depress the market, and lower prices have in several instances been accepted, without causing the trade to purchase to a very great extent; new Valencia raisins of fine quality continue as scarce as ever, and bring 40s; sales in inferior and parcels out of condition made at 30s up to 37s; Sultanas are cheaper but in limited demand by the trade; prices have also given way for currants, and several large parcels taken at 47s to 48s for new Zante and Cephalonia, and 47s to 49s for Patras; bitter almonds are dearer.

SPIRITS.—There are no sales to report in any kind of rum, and business could only be effected at lower rates. Proof seawards are nominally quoted at 2s 1d; Bengal proofs, 2s to 2s ½d per gallon; the deliveries are steady; brandy is without alteration; English corn spirits are bringing 10s 9d per gallon.

SALTPETRE.—Little business has been done in rough cast India, but the small quantity offering has prevented any decline in prices taking place; the deliveries continue satisfactory; English refined is firm at 31s for barrels, and 33s 6d for large casks.

NITRATE SODA.—There are scarcely any buyers in the market, unless at lower rates, which holders seem unwilling to accept.

GUANO.—A fair amount of business is doing; fair Ichaboe bringing 7½ 5s to 7½ 10s, in 10 and 20 ton lots; Peruvian is held at 10½ 10s, and no business reported; the present stock of all descriptions in the United Kingdom is about equal to one year's consumption.

METALS.—The market has not yet experienced any general improvement since last week, but prices are tolerably steady; there has been rather more business done in iron, and a better feeling appears to exist; Scotch pig has advanced fully 5s per ton, and some speculative sales effected at 75s to 80s, but the demand has now subsided; Welsh bar iron is bringing 9½; pig 5½ to 5½ 5s; E. I. tin is wanted, but none offering at previous rates; British is fixed 2½ per ton lower; plates are quiet but firm; common coke are worth 29s to 30s; British lead is steady but not brisk; in spelter scarcely a sale reported; there are willing sellers at 2½ per ton on the spot; the stock is large.

COCHINEAL.—There is scarcely anything doing, and the market has a downward tendency; few parcels are offering.

LAC DYE.—We are without sales to report; prices remain without alteration, and scarcely any thing in the market.

DRYSALTERY GOODS.—There is a general inactivity in the demand for nearly all kinds, and prices are quite nominal in several instances.

DRUGS, &c.—There is no change to notice in the value of East India produce. The deliveries of camphor continue extensive; the stock, at the beginning of the month, was 8,991 chests, against 2,694 at the same time in 1844. The deliveries of E. I. gum arabic more than double last year's, while the importation shows an enormous excess of gamboge. Both the import and stock have been nearly twice as large as in 1844. Castor oil is very cheap, and in moderate demand; the deliveries show an increase of 2,300 packages compared with last year's, and 8,400 with those of the preceding one; the stock, at the beginning of the month, was 6,359 packages, against 4,955 last year.

TALLOW.—Prices are again slightly in favour of the buyers, and there is not much activity in the market; finest St Petersburg yellow candle on the spot was quoted at 41s 6d to 41s 9d; for delivery little doing, the nominal value about 42s for the first two months of the ensuing year; old tallow is not much in demand; prices vary from 41s to 41s 6d according to quality; town meets with a fair inquiry, 42s 6d nett cash was the value yesterday afternoon; the supply is very moderate; for particulars of public sales see postscript.

COTTON.—The market remains quiet but steady; a moderate business is reported in Surat at last week's prices; other descriptions are not much in demand; at Liverpool there appears a little better feeling in the market, and the sales are to a fair extent; the continued gloomy accounts from the manufacturing districts tend to depress the article.

HEMP.—No alteration has occurred in any kind, and there is less business doing than for some time past, particularly in all kinds of E. I.; the large parcels Jute offering lately have prevented further business being done, but prices are very firm; St Petersburg is held at 30½. Flax remains without alteration.

OIL.—The demand continues very limited for all kinds of common Irish. Trade as usual at this time of year, but no material alteration has taken place in the value. Cod is offering at 27½; southern is not plentiful, and the quoted prices paid for small parcels; seal commands 30s for fine pale; stocks of all kinds are very moderate, and prices unusually low; olive is quiet; seed oils are without alteration; linseed has sold in small parcels at 23s 6d to 23s 9d on the spot; nothing reported for delivery; rape remains at 38s for refined and 37s for brown.

TAR.—The demand has been steady; and about 2,500 barrels Stockholm have been cleared off the market at 15s to 15s 6d per barrel; English coal brings 7s per barrel.

TURPENTINE.—Rough has sold to a moderate extent; spirits are more in demand, and sales made at 64s to 65s per cwt by speculative holders.

SEEDS.—The market for all kinds of linseed is quiet, and a decline of 1s per qr has been taken since last week, but the crushers are still buying with caution; fine Odessa is called 48s; St Petersburg, 43s to 46s; Archangel and Riga, 44s to 45s; cakes continue very dull, and lower rates have again been accepted; finest English linseed brings 12½ 10s to 12½ 15s per thousand; fine French, 9½ 10s to 10½ per ton; rape are worth 5½ 15s per ton.

ADDITIONAL NOTICES.

SUGAR.—The home market has been very flat since our last; quotations are about 1s per cwt lower, with a downward tendency; in bastards very little doing; treacle maintains its price; a general inactivity pervades the market. In the bonded market very little business has been transacted; about 100 tons crushed for forward delivery at 33s 6d have been sold this week, and some few sales of 10lb loaves at 35s. Nothing offering from Holland.

FRUIT.—The arrivals of currants are large, and the market is depressed by repeated forced sales; 1,199 butts, caroteels, and barrels were offered at public auction this afternoon, and though lower rates were submitted to,

it is presumed not the twentieth part were sold. The holders, seeing their error, have since raised their limit to previous quotations, but a great deal of injury has inevitably accrued, and confidence in the prices is completely shaken. Raisins continue to sell as last week at all sorts of prices, according to quality. Of figs none good at market, but a vessel is discharging at the quay.

GREEN FRUIT.—The market has been well supplied with all kinds this week, and the demand has kept pace with the supply, owing to the near approach of the Christmas holidays. The oranges from the Azores arrive in good condition: S-ville and China indifferent. Some fresh arrivals of Messina lemons have been received; price unaltered. Nuts remain at former quotations.

SEEDS.—The arrivals of linseed have been very moderate this week, and good crushing commands readily 48s to 50s. Canary seeds 2s to 3s lower; the new comes to hand of very middling quality. Coriander seed is 2s per cwt cheaper. The uncertainty respecting the corn laws, added to the period of the year, renders all seed articles dull of sale, and prices realised are only for small parcels for immediate consumption.

FOREIGN WOOL.—The same dullness continues in our foreign and colonial market; prices are nominally the same, but very little business doing.

SILK.—The Italian market has been flat this week, with, if any thing, a slight tendency to more inquiry.

HEMP AND FLAX remain the same, and very quiet markets.

COTTON.—A fair extent of business has been transacted, but the market continues dull; prices, however, are unchanged.

Sales of Cotton Wool from Friday 5th Dec. to Thursday 11th, inclusive.
Sarat 1340 2½d to 3½d very mid. to fair.

Total 1340 bales.

LEATHER.—The business of the past week, as well as the transactions at Leadenhall on Tuesday, were on that limited scale which is usual at this season of the year. The supply in general was very large, particularly of crop hides; in prices there is no alteration to notice. The only articles at all scarce were best English butts, 28lbs and upwards, and prime heavy shaved calf skins.

METALS.—The demand for all descriptions may be reported as limited, with the exception of Scotch pig, in which there has been a decided rally, and business has been done at 77s 6d cash. Both English and East Indian tin maintain their price, but English is very scarce. Tin plates continue very firm but quiet. In lead nothing worthy of notice to remark. In Welsh iron very little activity. Spelter dull, with little or no business doing.

INDIGO.—In the almost total absence of real business in this article, we have only to report that the next quarterly sale has been fixed for the 20th of January, prompt 11th April, and about 1,000 chests have been declared. It is thought that the declarations will not amount to more than 6,000 or 7,000 chests in the aggregate, and of all sorts; and it is not unlikely that 4,000 or 5,000 chests of the declared quantities will find buyers for the home and foreign trade. We have not heard of any business, beyond a few chests, in the course of the present week, but we do not believe that the actual consumption of the article is at present more slack in any part of Europe than what it generally is in this time of the year.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—B.P.—To-day there was rather more business done, as a further slight decline was accepted, and 470 hds were taken by the trade, making the entire business for the week about 1,200. Bengal—No public sale, and scarcely anything doing privately. Refined—There was little inquiry for home trade goods, and prices were rather easier.

COFFEE.—At public sale 93 casks 12 barrels Berbice, about half sold; most of the lots were unclean, and went irregularly at, fine fine ord. to mid., 53s to 61s; ord. to fine ord. 38s 6d to 43s; remainder bought in at 55s to 70s; Ceylon met with little inquiry, but holders did not press sales, and prices remain as before; ord. to good ord. 46s 6d to 48s 6d; 40 bags Madras went at 45s to 41s 6d; low 34s to 34s 6d; nothing doing in any kind of foreign.

COCOA.—907 bags Para were bought in at 34s.

RICE.—Bengal was offered at easier rates without finding buyers; 498 bags were bought in at 18s for good mid. and good white.

ARROWROOT.—At public sale to-day 126 tons St Vincent were bought in at 7½d per lb. Pepper—Further reduced rates were accepted for black; 2,078 bags Malabar went at 2½d to 3½d; one lot 3½d for fair light to good heavy shot.

TAPIOCA.—50 barrels good partly sold at 6d per lb.

COCHINEAL.—At public sale 12 bags Mexican went at 5s 9d for low blacks; 2 bags Honduras black at 6s 8d to 6s 10d per lb.

DRUGS, &c.—At public sale 11 chests gum ammi went at 94 to 104s for mid. to good bold; 109 bags South Australian gum arabic sold at 32s to 37s; 95 bags Madras turmeric 12s 6d; 460 pockets nux vomica 7s per cwt.

DYEWOODS.—At auction 47 tons Madras red sanders were bought in at 6½ 10s per ton.

COTTON.—The transactions for the week consist of 1,340 bales Surat at 2½d to 3½d for middling to fair.

FRUIT.—Some large parcels of currants were offered at auction to-day, and a part sold at lower rates; Patras 47s to 48s; barrels 48s; Galph fruit 46s in butts; new Zante bought in at 48s to 49s for fine.

OIL.—At auction 10 tons American sperm were bought in at 80½; headmatter 82½ per ton.

TALLOW.—At the public sales this afternoon lower rates were established; 150 casks N. S. Wales chiefly sold at 38s 3d to 42s; 107 casks Australian 39s 6d to 41s 3d; 207 casks American 38s to 40s 9d; 68 casks Italian 39s to 42s; 7 casks Chinese 41s 6d to 41s 9d; 3 casks 48 skins Cape 46s 6d to 43s 6d; 31 casks St Petersburg, second sort, 41s per cwt.

PROVISIONS.

BUTTER.—The market for Irish continues extremely dull; very little business doing; holders are desirous of selling, and would take a considerable reduction in price; indeed prices may be said to be nominal, principally owing to the situation of the money market, and the result of several failures, which has occasioned a general want of confidence. The stock is 24,870 more than corresponding week last year, and 9,320 less than 1843. The deliveries of the three years are nearly equal. Foreign is more inquired after, at an advance of 1s to 2s, as the weekly quantity is decreasing, which is usual at this season of the year.

BACON.—This article has also felt the effect of the depression; a further decline has taken place of 1s to 2s per cwt; little doing for forward shipment, as the Irish manufacturer is unwilling to give way in price, as the price of live pigs is rather advancing, owing to the large demand.

HAMS.—The finer descriptions are fetching from 68s to 74s per cwt, and are getting scarce; Westphalia fine are worth 50s in bond, 65s duty paid.

LARD.—The sale of this article is very dull, sellers willing to take 1s to 2s less than last week's quotation.

BEEF AND PORK.—American beef has now superseded the demand for Irish; large quantities of this article may be expected soon and at reasonable prices. Very little inquiry for barrel pork.

Comparative Statement of Stocks and Weekly Deliveries.

	BUTTER.		BACON.	
	Stock	Delivery	Stock	Delivery
1844	23,160	9,520	1,399	2,700
1845	45,020	7,350	4,230	3,100

Arrivals for the Past Week.

Irish Butter	1,890	firkins
Foreign do	3,980	casks
Irish Bacon	1,170	bales

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay 3½ 8s to 4½ 15s, clover 4½ 10s to 5½ 15s. Oat straw 1½ 8s to 1½ 10s, wheat straw 1½ 10s to 1½ 12s per load. Supply moderate, and trade dull.

CUMBERLAND.—Meadow hay 3½ 10s to 4½ 16s, clover 4½ 10s to 5½ 16s. Oat straw 1½ 8s to 1½ 10s, wheat straw 1½ 10s to 1½ 12s per load. Trade heavy, at the above quotations.

WHITECHAPEL.—Meadow hay 3½ 10s to 4½ 15s, clover 4½ 10s to 6½ 0s. Oat straw 1½ 6s to 1½ 10s, wheat straw 1½ 10s to 1½ 12s per load. A moderate supply, and a sluggish demand.

SMITHFIELD, Dec. 8.—The past week's imports of live stock into London have been again extensive, notwithstanding the present advanced period of the year; we having received 34 oxen from Hamburg; 77 oxen, 101 cows, 623 sheep, and two calves from Rotterdam; and 113 cows, together with 142 sheep, from Harlingen. At the outports 60 sheep and 67 beasts have been imported from Hull. To-day we had on offer 150 foreign beasts and 850 sheep, in general speaking, fair condition. Nearly the whole found buyers at full prices. Fresh up to our market this morning, the arrivals of beasts from our own grazing districts were seasonably large, but for the most part of middling quality, if we except the droves from the western counties. The attendance of both town and country buyers being large, the beef trade ruled firm, at prices fully equal to those obtained on this day se'night, and at which a good clearance was effected. From the northern counties we received about 2,000 short-horns; from the eastern, 300 short-horns and Scots; from the western and midland counties, 700 Herefords, Devons, runts, &c.; from other parts of England, 400 of various kinds; from Ireland, 120 beasts, and from Scotland 100 Scots. Although the numbers of sheep were on the increase, the mutton trade was firm at full prices; the best old downs readily producing 5s per 8lbs. Very few calves were on offer, while the veal trade was firm at Friday's advances. In pigs a steady business was transacted at full prices.

Per 8 lbs to sink the offats.

	s	d	s	d		s	d	s	d
Coarse and inferior beasts	2	10	3	0	Prime coarse woolled sheep	4	6	4	8
Second quality do	3	2	3	6	Prime South Down do	4	10	5	0
Prime large oxen	3	8	4	0	Large coarse calves	4	2	4	8
Prime Scots &c.	4	2	4	4	Prime small do	4	10	5	2
Coarse and inferior sheep	3	4	3	10	Large hogs	3	10	4	6
Second quality do	4	0	4	4	Neat small porkers	4	8	5	2

Suckling calves, 18s to 30s; and quarter-old store pigs, 16s to 21s each. Beasts, 3,441; sheep, 25,400; calves, 59; pigs, 381.

FRIDAY, Dec. 12.—Although the supply of beasts here was extensive, the beef trade, arising from the large attendance of buyers, was somewhat active, and, in some instances, an advance of 2d per 8lbs was obtained for the primest Scots. There were on sale 70 beasts, 80 sheep, and 7 calves from Holland and Germany. The numbers of sheep were again small, yet the demand for them was again inactive, at barely Monday's quotations. The veal trade was again firm, and the late improved currencies were well supported. Pigs moved off readily at full prices. Milch cows dull, at from £16 to £18 15s each.—Supply at market: beasts 1,155, sheep 3,690, calves 144, pigs 350.

NEWGATE AND LEADENHALL, Dec. 8.—For the time of year, the arrivals of slaughtered meat up to these markets, from distant parts, have been very moderate; yet, as the supplies killed in the metropolis have been somewhat on the increase, and of excellent quality, the show of each kind has been good. The attendance of buyers having proved somewhat large, the general demand has ruled firm, and prices have been well supported. About 40 carcasses of foreign beasts, and 200 do. of sheep, have been disposed of at fair quotations.

FRIDAY, Dec. 12.—The general demand was steady on the following terms:—

At per stone by the carcass.

	s	d	s	d		s	d	s	d
Beef, inferior	2	8	2	10	Mutton, inferior	3	6	3	10
— Middling	3	0	3	2	— Middling	4	0	4	2
— Prime large	3	4	3	6	— Prime	4	4	4	6
— Prime small	3	6	3	8	Pork, large	3	10	4	8
Veal	4	0	5	0	— Small	4	10	5	4

HOPS—BOROUGH, Dec. 8.—The market continues quiet.

FRIDAY.—We have no new feature to notice. The finest quality of hops, which are comparatively scarce, move off steadily at full prices. In other kinds comparatively little business is doing. New Hops:—Sussex pockets, £6 10s to £7 3s; Weald of Kent ditto £6 10s to £7 12s; Mid Kent £7 7s to £9 12s; Yearlings:—Sussex pockets £6 6s to £6 15s; Wealds £6 8s to £7; Mid Kents £6 15s to £7 10s.

POTATOES—SOUTHWARK, WATERSIDE, Dec. 8.—There has been a considerable clearance of potatoes at the waterside during the past week, and the town markets would have felt the shortness of the supply, had it not been for the quantity that was sent by the railways and through the canals, principally from the inland counties, that do not usually contribute to the supply of the London market. There were some few arrivals from Yorkshire and Scotland on Saturday and Sunday last, and considering the length of time some of them had been on their passage, their cargoes looked in better condition than many of those of former arrivals. Prices range as follows: York reids 10s to 120s, York regents 100s to 120s, York blues 55s to 60s, Scotch reids 20s to 80s.

COAL MARKETS.

MONDAY, Dec. 8.—Bates's Hartley 15s 6d—Chester Main 15s 3d—Hedley's West Hartley 16s 6d—Hasting's Hartley 16s 6d—Hedley's Hartley 15s 3d—Holywell Main 16s 6d—North Percy Hartley 15s 6d—New Tanfield 14s 6d—Original Tanfield 14s—Old Pontop 13s 6d—Ord's Redheugh 14s 6d—Pontop Wind-or 14s 3d—Ravenworth's West Hartley 16s 6d—Smith's Pontop 14s—West Hartley 17s—Wylam 16s 3d—Wall's end: Bell and Brown 16s 3d—Harton 16s—Hilda 15s 9d—Hotspur 15s 6d—Killingworth 15s 6d—Northumberland 15s 6d—Walker 16s—Wharfedale 16s—Eden Main 16s to 16s 3d—Braddyll's Hetton 17s—Haswell 17s 9d—Hetton 17s—Lambton 16s 9d—Pemberton 15s 9d—Russell's Hetton 16s 6d—Shotton 17s—Stewart's 17—Usworth 15s 6d—Caradoc 17s—Hartlepool 17s—Heugh Hall 16s—Kelloe 16s 9d—Adelaide 16s 6d—Adelaide Tees 16s 9d—Maclean's Tees 16s 6d—South Durham 16s—Seymour Tees 16s 6d—Tees 16s 9d—West Hetton 15s 9d—West Tees 15s 6d—Wilton Park 15s—Woddefield 13s 9d—Cinders 22s 6d—Cowpen Hartley 16s 6d—Derwentwater Hartley 14s 3d—Hartley 15s 6d—Sidney's Hartley 16s 6d—West Hartley Netherton 16s 6d—Ships arrived since last day 157.

WEDNESDAY, Dec. 10.—Adair's Main 15s—Buddle's West Hartley 16s 6d—Carr's Hartley 16s 6d—Davison's West Hartley 16s 6d—Hasting's Hartley, 16s 6d—Hedley's Hartley 15s—Holywell Main 16s 6d—Old Pontop 13s 6d—Ord's Redheugh 12s 6d—Pontop Windsor 13s 9d—Ravenworth's West Hartley 16s 6d—Stewart's Hartley 16s—Taylor's West Hartley 16s 9d—Tanfield Moor 17s—Townley 16s 6d—West Hartley 16s 9d—West Wylam 16s 3d. Wallend:—Bell and Brown 16s 3d—Bell Robson 15s 9d—Heaton 16s—Killingworth 16s 6d—Newmarket 15s 3d—Eden Main 16s 6d—Braddyll's Hetton 17s—East Hetton 16s—Hetton 17s 3d—Hylton 15s—Lambton 16s 9d—Pemberton 16s—Russell's Hetton 16s 6d—Shotton 17s—Stewart's 17s—Caradoc 17s—Hartlepool 17s 3d—Heugh Hall 16s 3d—Kelloe 16s 9d to 17s—Tennant 16s—Adelaide Tees 16s 9d—Cowdon Tees 16s—Eden Hartlepool 15s 6d—Gordon 15s 6d—South Durham 16s—Woddefield 14s 3d—Cowpen Hartley 16s 6d—Derwentwater Hartley 14s 6d—Sidney's Hartley 16s 6d—West Hartley Netherton 16s 6d. Ships arrived since last day, 107.

PRICES CURRENT OF CORN, &c.

British and Irish.		Per Quarter.	
WHEAT... Essex, Kent, and Suffolk, red new and old	...	55 to 66	White ... 56 to 74
Norfolk and Lincolnshire ... do. ...	...	52 67	Ditto ... 57 72
Northumberland and Scotch do. ...	...	50 62	Ditto ... 56 68
Irish ... do. ...	...	50 54	Ditto ... 53 56
RYE ... Old ... 37 39, New ...	...	38 40	BRANK ... 34 35
BARLEY ... Grinding ... 27 29, Distilling ...	...	30 32	MALTING ... 33 34
MALT ... Brown ... 56 58, Pale Ship ...	...	58 63	Ware ... 55 65
BEANS ... New large Ticks 33 34, Harrow ...	...	38 40	Pigeon ... 44 45
Old do. 41 44, Ditto ...	...	45 50	Ditto ... 48 52
PEAS ... Grey ... 40 43, Maple ...	...	43 46	Blue ... 56 64
White Old 45 52, Boilers ...	...	52 53	New ... 54 58
OATS ... Lin. & York. feed. 26 27, Short small	...	26 28	Poland ... 27 30
Scotch ... do. ...	...	26 30	Potato ... 31 34
Irish, Cork, Waterford, & Youghall Black	...	24 25	New ... 24 25
Do. Galway 25, 26 Dublin & Wexford Feed	...	25 28	Potato ... 28 30
Do. Limerick, Sligo, & Wexport ...	...	25 28	Fine ... 29 31
Do. Newry, Dundalk, & Londonderry ...	...	27 29	Ditto ... 30 31
FLOUR ... Irish, per Sack 49 50 Norfolk &c.	...	48 49	Town ... 55 57
TARES ... do. ... Old feeding ...	...	38 40	Winter ... 60 64
Foreign and Colonial.			
WHEAT... Danzig, Königsberg high mixed and White	...	66 74	Free. In bond. ... 56 62
do. do. low mixed and Red ...	...	65 68	... 56 60
Pomeranian, Mecklenburg, Marks Red ...	...	65 68	... 56 60
Silesian ... do. ... White ...	...	66 70	... 54 56
Danish, Holstein, and Friesland Do. ...	...	63 64	... 50 54
Do. do. do. Red ...	...	62 63	... 48 52
Russian ... Hard 61 63 Soft ...	...	62 64	... 48 52
Canadian ... Red 61 64 White ...	...	65 68	... 60 67
Italian & Tuscan do. 62 64 Do. ...	...	64 65	... 52 55
Egyptian 42 44 Fine ...	...	48 50	... 36 38
RYE ... Baltic dried none — Undried ...	...	—	—
BARLEY Grinding ... 27 29 Malting ...	...	31 33	... 24 28
BEANS ... Ticks ... 44 46 Small ...	...	45 48	... 43 47
PEAS ... White ... 45 54 Maple ...	...	44 46	... 43 53
OATS ... Dutch brew and Thick ...	...	29 32	... 27 29
Russian feed ... do. ...	...	26 27	... 24 25
Danish, Mecklenburg, and Friesland feed ...	...	27 29	... 24 25
FLOUR ... Per barrel, Danzig 36 38 American ...	...	37 38	... 32 34
TARES ... Large Gore 42 48 old 36 42 New ...	...	42 44	... — —

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER.—There was a considerable improvement in the state of the market on Tuesday, and purchases both of yarn and goods were made more freely than last week. In prices there was no absolute change to be noticed, except that they were steadier and better defined than some weeks past. We are sorry to state that a rather extensive failure of a calico printing house was announced. The engagements are stated to be about 60,000.

HUDDESFIELD, Thursday, Dec. 11.—The demand for our fabrics continues very languid; the rumours afloat concerning the approaching fall of the corn laws were probably the cause that in one or two quarters a few more inquiries were made for some descriptions of goods, but we do not think that upon the whole more business was transacted.

BRADFORD, Thursday, Dec. 11.—PIECES.—The market to-day was not worse now than for some weeks past, indeed, upon the whole, perhaps a shade more was doing in the descriptions being bought for the shipping trade, such as lastings, fancy pantaloons, &c. The sale of other articles was, however, very limited.—YARNS very dull of sale; the spinners are complaining bitterly, and are allowing a very great portion of their machinery to stand, and the remainder is in many instances receiving short time.—WOOL remains unaccountably firm in price considering what a falling off there must be in its consumption within the last few months.

ROCHDALE, Dec. 8.—The flannel market is decidedly worse, and very little business has been transacted at any price. Wool is a drug, and very difficult of sale. In fact there is no demand either for manufactured goods or the raw material.

LEEDS, Tuesday, Dec. 9.—There was more business done both on Saturday and to-day than has been the case for some time; the articles most in demand are goods calculated for the United States and the Canadian market. Business has been dull in the warehouses during the week. There is but little doing for the home markets.

HALIFAX, Dec. 6.—Our market to-day has been quite as dull and discouraging in all respects as has been reported for several weeks past. Prices of wool much the same as then quoted, with no better prospects of increased consumption.

DUNDEE.—Trade continues without any new feature, a good deal of the stock of flax being still held out of the market, while the inquiry is only moderate. Tow is more in request, consequent on the brisk demand for such yarns. The accounts from Russia and Prussia still represent the deficiency in the last crop of flax as heavy, and quote high rates for the article, the dealers evincing no anxiety to sell.

[LIVERPOOL MARKETS—Wednesday.

(From the Liverpool Price Current.)

The business transacted in the produce market this week has been very limited and prices generally tend downwards.

BRIMSTONE.—Some small parcels have been disposed of, ex ship, at 5l 17s 6d to 6l per ton.

DYEWOODS.—There has been little done this week in dyewoods, the sales of all descriptions not exceeding 100 tons, at former rates.

FRUIT.—Dried.—Currants.—This article continues in fair demand, without alteration in price. There are no arrivals to notice. Raisins.—Muscatels are scarce, and fine quality cannot be bought under our quotations. Valencia.—Although the dealers are anxious sellers, still they are unwilling to reduce their prices, and the London houses are selling to the retail grocers in this town. In Lexias and Denias, there is nothing doing. Sultanias are firmer, and now held for 75s. Figs continue in good demand at the range of prices. There has been nothing done under 40s for the most inferior Turkey; holders of fine quality are very firm, at improving prices. Nothing to notice in any other description. Green.—Oranges.—A parcel of Lisbon sold at 16s 9d to 17s 6d. Three cargoes of Terceira brought 16s to 19s per Russian box. One of the cargoes was in ordinary condition, upwards of two-thirds being seconds and thirds. Lemons.—A small reduction in Messina has been submitted to, and a few hundred cases sold. The Palermos brought 10s per box. Nuts.—A considerable reduction has taken place in black Spanish, 200 bags having been sold at 34s. Barcelona has been sold at 44s. The Para nuts landing prove of superior quality. Grapes.—There is a considerable improvement in this article. Malaga have sold at 14s, and Almeria 21s. Stocks a mere trifle. American Apples.—Sales of about 700 barrels have been made last week at low prices, in consequence of their arriving in bad condition, partly owing to the vessels in which they have come having

cargo of a heating description, and partly owing to the quality of the apples. The prices have ranged from 5s to 12s per barrel.

GUANO.—This is among the few articles which have not partaken of the general dullness in trade; the demand is good and prices are very firm; for prime Ichaboe 7l 10s to 7l 12s 6d is now paid; in other descriptions there is no change.

HIDES.—The sales this week consist of 700 B. A. salted, at 4½d, tare 5d. 4,500 Ceara, at 5½d. 7,500 dry salted Brasils, at 4½d to 4¾d. 800 Limas, at 4½d. 600 dry B. Ayres, at 5½d to 6½d. 2,000 tanned Bahias sold, dark at 6½d, light at 6½d.

HEMP.—The inquiry for Baltic is limited, without change in price. About 300 bales of Manilla have been sold at 31l per ton.

HORNS.—5,500 Ceara have been sold at 13s 6d.

METALS.—Since our last, the price of Scotch pig iron has advanced fully 5s per ton; sales having been made at 77s 6d per ton, cash, and holders now standing out for 80s, without any great desire to sell. The makers' price is firm at 90s per ton. There is no change to notice in manufactured iron, which maintains its price well, without much doing. Tin, lead, and copper, remain as before.

OILS.—The demand for olive has fallen off; all kinds of fish and seed oils are lower. In palm, a fair business has been done at the prices quoted.

RICE.—The demand has become limited, and prices are rather lower; good broken has been sold at 16s 6d to 17s 3d and fine table at 20s per cwt.

ROSIN.—Several parcels of American have been disposed of, at 4s for common amber, up to 8s for fine transparent.

SHELL LAC.—About 60 chests are reported, at 36s to 40s per cwt.

TALLOW.—The market is quiet, and prices rather lower. On the 6th inst. 250 casks of South American, fair to good fair quality, sold by auction, at 38s to 39s 6d per cwt.

TERRA JAPONICA.—Small sales are reported at 14s per cwt.

TOBACCO.—The sales this week amount to 200 hhds, consisting principally of the present import and of good and middling descriptions; the market is steady and holders are very firm.

TURPENTINE.—Prices have given way; 1,200 barrels have been sold at 11s 4d to 11s 8d, which is a decline of 2s per cwt.

LIVERPOOL, FRIDAY EVENING, DEC. 12, 1845.

COTTON.—The pressure to effect sales, which existed during the past fortnight, has not been manifest this week, and since Tuesday there has been an increased demand from the trade, but there is no change to notice in prices, excepting a trifling improvement in the common qualities of American; Brazil, Egyptian, and Suras continue heavy, and barely support previous rates. Speculators have taken 500 American, and exporters 100 American. There are declared for auction on Friday next 1,300 Egyptian, 1,300 Sea Island and stained, 300 Sea Island Egyptian, and 50 Smyrna.

Taken for consumption from Jan. 1 to Dec. 12		Whole import from Jan. 1 to Dec. 12		Computed stock Dec. 12	
1845	1844	1845	1844	1845	1844
1,354,710 bags	1,284,220 bags	1,573,588 bags	1,458,906 bags	900,100 bags	765,820 bags

SUGAR.—The continued dull accounts from London have caused an entire suspension of demand, and there are not any sales to report in B. P. About 1,000 bags Bengal sold at a decline of 1s per cwt. 1,000 bales Venezuela brought the extreme rates of 61s 6d to 62s 6d per cwt for shipment to the Isle of Man. The demand for foreign is still entirely suspended.

COFFEE.—No transactions have taken place in British Plantation this week. 300 bags Costa Rica have been sold at 37s to 37s, 5 bales Mocha at 60s, and a few bales Rio at 52s per cwt. A small lot of Bahia cocoa sold at 36s per cwt, and black pepper at 2½d per lb.

RICE.—The market is very dull, and no sales reported.

TEA.—The market continues very dull.

GUANO.—A few hundred tons of African have changed hands at 4l 12s 6d for Saldanha Bay, up to 7l 10s per ton for Ichaboe.

The GRAIN market is quite nominal, in consequence of the resignation of Ministers. 8,000 bales sweet American flour were offered by auction to-day, but withdrawn, the highest bid being 28s 6d.

ENSUING SALES AT LIVERPOOL.

SATURDAY, Dec. 13.—555 casks tallow; 300 kegs lard; 900 bales turpentine; 100 tons palm oil; 11 do. lead ore.

MONDAY, 15.—65 cases cowries; 50 puns East India rum; 304 bales cotton; 1,090 bags Peruvian, 700 tons South American, 200 do. African guano.

TUESDAY, 16.—50 bags Alpaca, 5 bales Cordova wool; 500 qrs. lineeed; 200 bales French, 70 tons American cloverseed; 320 tons guano; 300 salted horse hides.

WEDNESDAY, 17.—5 casks gamboge; 50 pipes Malaga olive oil.

THURSDAY, 18.—10 bales silk waste; 200 tons dressed Brazilian rice.

FOREIGN MARKETS.

AMSTERDAM, December 9.—Coffee—Only a few lots of colour Surinam have been taken at fair prices; otherwise the market remains very dull. Sugar—Prices are drooping; there are no purchasers. Indigo—The market is very quiet, only small lots taken at former prices, both for export and home use. Hides—Sales small; prices supported. Rape-seeds—Lower, and but little doing. Linseed in more active demand, though not dearer. Wheat—Sales limited in quantity, and only for home use. Rye in fair demand, at lower prices. Barley and buck wheat unaltered.

ANTWERP, December 9.—Coffee—Since last week sales have been inconsiderable; St Domingo maintains its value, and the stock is reduced; Java and Brazil neglected, the latter rather lower. Sugar—Raw remains neglected, and no purchases to report since last week; refined equally without demand. Cotton dull, and only a few small lots of East India sold this week. Rice—Ordinary East India descriptions in fair demand and supported; superior Carolina and Company's without buyers. Hides—The import has again been considerable; the demand, without being brisk, tolerably steady. Olive oil dull and declining. Wha's oil flat, and offered at last week's prices, without buyers. Tallow dearer. In our corn markets wheat is more firmly held, notwithstanding further considerable arrivals.

HAVRE, December 8.—Cotton—Importers, in consequence of the decline of prices in the United States, have been pressing sales, and submitting to a reduction equal to about 4 per lb, at which, however, purchasers have only acted for immediate orders. The sales of the week amount only to 3,200 bales, arrivals 8,500 bales, stock 47,000 bales, against 60,000 bales in 1844 and 33,500 bales in 1843. In all the French ports the stocks are now 62,500 bales, against 89,500 bales in 1844 and 116,000 bales in 1843. Coffee—The demand has entirely ceased, only trifling parcels of Rio having been sold. We are without arrivals of any kind. Sugar—Prices of French colonial have been supported, but the demand is not improved, and remains limited to our local wants; only 200 casks have been sold, but about 1,000 casks shipped for Bordeaux and the Mediterranean. Of Porto Rico 170 casks have been sold for consumption. Rice—The stock amounts to 1,000 barrels of Carolina, for which quality prices are lower. Indigo—The market has remained exceedingly quiet, and sales in the month of November last are not above 100 chests; since then only 7 chests have been taken. Ashes—American are lower again; stock, 4,000 barrels against 1,000 barrels in 1844. Hides—There are a few arrivals; the demand is far from lively. Tallow—The slight improvement which took place last week has not been maintained, and the market closes very dull. Whale oil—No sales. Whalebone declining. Wheat—According to the Government tables, the average price of wheat last month was 8 per cent higher than that of the preceding month, and upwards of 25 per cent higher than at the same period in 1844.

HAMBURG, Dec. 5.—Coffee—Sales barely supported. Sugar—Purchases consist of 150 chests of brown Bahia, and 180 hhds Cuba muscovado; the market remains depressed; refined is equally neglected. Cotton—Only 80 bales of American, and 70 bales St Domingo, have met with buyers at low rates. Rice—Only a small parcel of old Carolina has been sold. Saltpetre—South American lower; of East India there has been a direct arrival of 120 tons. Our corn markets are rather steadier. Wheat on the spot somewhat dearer. Rye held firmly, lower offers being refused. Barley in better demand. Rape-seed neglected. Cloverseed without demand. Of spelter 1,300 tons have been sold for spring delivery, equal to about 22l in London.

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 Five per cent to duties, except spirits.

Ashes duty free

Table listing prices for various ash types: First sort Pot, U.S. p cwt 25s 0d 25s 3d, Montreal, First sort Pearl, U.S., Montreal.

Cocoa duty B.P. 1d p lb, For. 2d

Table listing prices for cocoa: Trinidad, red, grey, Grenada and St Lucia, Para, Bahia, & Guayaquil.

Coffee duty B.P. 1d p lb, For. 6d

Table listing prices for coffee: Jamaica, triage and ord., per cwt, bond, good and fine ord., low to good middling, fine middling and fine.

Berbice and Demerara

Table listing prices for Berbice and Demerara: triage and ord., good and fine ord., low middling to fine.

Ceylon, ord to good

Table listing prices for Ceylon: super and plan kind, Mocha, fine, cleaned garbled, ord and ungarbled.

Sumatra

Table listing prices for Sumatra: Samarang, Batavia, Manilla, Brazil, ord to good ord., fine ord and colour, Si Domingo, Havannah, ord to gd ord., fine ord and colour, Porto Rico, La Guayra.

Cotton duty free

Table listing prices for cotton: Surat, Bengal, Madras, Pernam, Bowed Georgia, New Orleans, Demerara, West India, Egyptian, Smyrna.

Drugs & Dyes duty free

Table listing prices for drugs and dyes: COCHINEAL (Black, Silver), LAC DYE (D T, Other marks), SHELLAC (Orange, Other sorts), TURMERIC (Bengal, China, Java and Malabar), TERRA JAPONICA (Cutch, Pegue, sd, pcwt, Gambier).

Dyewoods duty free

Table listing prices for dyewoods: Logwood, Jamaica, Honduras, Campeachy, FUSTIC (Jamaica, Cuba), NICARAGUA WOOD (Lima, Other large solid, Small and rough), SAPAN WOOD (Bimas, Siam), BRAZIL WOOD (Unbranded).

Fruit—Almonds

Table listing prices for almonds: Jordan, Valencia, Barbary sweet, Currants, Zante & Cephal, Patras, Figs, Turkey, Spanish, Plums, French, Imperial carton, Prunes, Raisins, Denia, Valencia, Smyrna, red chesme, Sultana, Muscate, Flax, Riga, St Petersburg, Friesland, Hemp, St Peterab, clean, outshot, halft-cleaned, Riga, white, Sardinian Sunr, Rom, Jute.

Hides—Ox & Cow, per lb

Table listing prices for hides: B A and M Vid, salted, Brazil, dry, dry salted, salted, Rio, dry, Lima & Valparaiso, Cape, salted, West India, New South Wales, New York, East India, Kips, Russian, S America Horse, p hide, Russia.

Indigo duty free

Table listing prices for indigo: Bengal, Oude, Madras, Manilla, Java, Carracas, Guatemala.

Leather, per lb

Table listing prices for leather: Crop Hides, do, English Butts, Foreign do, Calf Skins, Dressing Hides, Shaved do, Horse Hides, Kips, Peteraburg, do East India.

Metals—COPPER

Table listing prices for copper: Sheathing, bolts, &c, Bottoms, Old, Tough case, Tile, South Amer. in bond, IRON, per ton, Bars, &c, British, Nail rods, Hoops, Sheets, Fig. No 1, Wales, Bars, &c, Fig. No 1, in the Clyde, Swedish in bond, LEAD, p ton—Eng, pig, sheet, red lead, white do, patent shot, Spanish pig, in bond, STEEL, Swedish, in kgs, in faggots, SPELTER, for, per ton, TIN duty B.P. 3s p cwt, For. 6s, bars, Banca, in bond, Straits do, TIN PLATES, per box, Charcoal, 1 C, Coke, 1 C.

Molasses duty B.P. 5s 3d, Foreign 5s 1d & 2s 9d

Table listing prices for molasses: West India, d, p, per cwt, Refiners, for home use, Do export, (on board), Oils—Fish duty 1s p tun, Seal, pale, p 252 gal d, Straw, Brown and yellow, Sperm, Head matter, Cod, South Sea, Olive, Galipoli, per tun, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, pale, Linseed, Black Sea, St Peterab, Morshark, Do cake, p 1000, 3lbs a, do Foreign, Rape, do.

Provisions

Table listing prices for provisions: Butter—Carlou, Cork, Limerick & Waterford, Freisland, fresh, Kiel an l Holstein, fine, Lee, Bacon, lard—Waterfd, Lard—Waterford and Limerick bladder, Cork and Belfast do, Firkin and keg Irish, American & Canadian, Cask do, Pork—Amer. & Can. p, b, Inferior, Beef—Amer. & Can. p, b, Inferior, India, Rice duty B.P. 6d p cwt, For. 6s, Bengal, white, per cwt, cargo, Madras, Java, Sago duty 1s per cwt, Pearl, per cwt, Flour, Saltpetre Bengal pwt 25, Madras, NITRATE OF SODA.

Seeds

Table listing prices for seeds: Caraway, foreign, p cwt, English, Canary, per qr, Clover, red, white, Coriander, Linseed, foreign, per qr, English, Mustard, brown, p bush, white, Rape per last of 10 qrs.

Silk duty free

Table listing prices for silk: Bauleah, &c, Gonatan, Cossimbuzar, Comercolly, China, Ttastlee, Raws, Lombardy, 1st, Do 2nd do, Fossombrone, White Novi, Naples Royals, 1st qu, Do 2nd do, Bologna, Tyrol, French.

ORGANINES

Table listing prices for organines: Piedmont, 20-22, Do 24-26, Lombardy, 20-22, Do 28-30, French, 24-26, TRAM, Lombardy, 22-24, Do 26-28, BRUTIAS—Short reel, Long do, PERSIANS.

Spices—PIMENTO, duty 5s per cwt, per lb bond

Table listing prices for spices: PEPPER, duty 6d p lb, Black—Mular, half, heavy & heavy, light, Sumatra, White, ord to fine, GINGER duty B.P. 5s p cwt, For. 10s, Bengal, per cwt, bond, Malabar, Jamaica, Barbadoes, CAS. LIGNEA duty B.P. 1d p lb, For. 3d, ord to good, p cwt, bd 57, fine, sorted, CINNAMON duty B.P. 3d p lb, For. 6d, Ceylon, per lb—1st, 2d, 3d, 4th, 5th, 6th, 7th, 8th, 9th, 10th, Cloves, duty 6d, per lb, Amboyna & Bencoolen, Cayenne and Bourbon, MACE, duty 2s 6d, per lb, NUTMEGS duty B.P. 2s 6d, For. 3s 6d, ungarbled, per lb, shrivelled and ord., Spices—Rum duty 9s 4d p gallon, Jamaica, 10 to 20, O.P., per gal, 30 to 40, fine marks, Demerara, 10 to 20 O.P., 30 to 40, Leeward I., 5 U to 5 O, Bengal, proof, with cer., without certificate, Brandy duty 22s 10d p gal, 1st brands, 1838, 1839, 1840, 1841, 1842, Geneva, Extra fine, Sugar duty B.P. 14s or 16s 4d, W I, B.P. br, d, p, pwt, middling, good, fine, Mauritius, brown, yellow, Bengal, moist and dk br, dry brown and yellow, white, Madras, brown, yellow, For free labour with certificate, duty 23s 4d or 23s, Java, brown and yellow, white and grey, Manilla, brown, yellow, Other Foreign, 63s, Rio, brown and yellow, white, Pernam, brown and yellow, white, Bahia, brown and yellow, white, Havana, brown & yellow, white, fine white, Porto Rico, REFINED, Bounty in B. ship, per cwt, refined single, 17s, double 20s, bastards 14s, Db leaves, 8 to 10 lb free, Equal to stand, 12 to 14 lb, Patent tilters, 22 to 25 lbs, Ordinary lumps, 45 lb, Pieces, Bastards, Treacle, In bd, Turkey lvs, 1 to 2 lb, 6 lb leaves, 10 lb do, 14 lb do, Tilters, 20 to 25 lb, Lumps, 4 to 43 lb.

SUGAR—REF. contd. bd

Table listing prices for sugar: Crushed, Dutch superior, No. 1, Dutch, No. 2, Pieces, Bastards, Treacle.

Tallow

Table listing prices for tallow: Duty B.P. 3d, For. 3s 2d p cwt, N. Amer. melted, p cwt, St Petersburg, new YC, N. S. Wales.

Tea duty 2s 1d

Table listing prices for tea: Bohca Canton, per lb, Fokien, Congou, ord and com, middling to fine, Souchong, ord to fine, Pouchong, Caper, Pekoe, Flowery, Orange, Twankay, ord to fine, Hyson Skin, Hyson, common, middling to fine, Imperial, Gunpowder.

Timber

Table listing prices for timber: Tenke, Afr. duty 10s p ld, Oak, Que. duty 1s p load, Fir duty B.P. 1s p load, Riga, Pantic and Memel, Swedish, Pine, Quebec, red, yellow, Miramichi & St John's, Wainsoot Logs, 18ft, each, Lathwood duty B.P. 1s, 21fm, Memel, &c, Deals duty B.P. 2s p ld, For. 11 1/2, Gelfe, 14ft 3in by 9, Stockholm, Quebec yellow pine, first quality, second do, White spruce, Dautzie deck, Plank, Dan. oak, p load, Staves duty free, Baltic, per 1200, Quebec pipe, 1200 ps, Maryland, per lb, bond, fine and good coloured, colour, light brown and leafy, brown and leafy, Virginia, fine Scotch & Irish spin, good middling do, ordinary to middling do, fine black sweet scent, Kentucky—stem'd spint, do good and leafy, do mid, part short, Amersfoort for segars, &c, Cavendish, Havana and Cumana, Cuba (fine), East India leaf, Havana cigars, bd duty 9s, Negrohead.

Tobacco duty 3s per lb

Table listing prices for tobacco: Maryland, per lb, bond, fine and good coloured, colour, light brown and leafy, brown and leafy, Virginia, fine Scotch & Irish spin, good middling do, ordinary to middling do, fine black sweet scent, Kentucky—stem'd spint, do good and leafy, do mid, part short, Amersfoort for segars, &c, Cavendish, Havana and Cumana, Cuba (fine), East India leaf, Havana cigars, bd duty 9s, Negrohead.

Turpentine . . . per cwt

Table listing prices for turpentine: Spirit of, duty For. 5s, 63, Wool—ENGLISH, Fleeces, Sc. Down hogs, Half bred hogs, Kent fleeces, S. Down ewes & wethers, Leicester do, Sorts—Clothing, picklock, Prime and picklock, Choice, Super, Combing—Wether mat, Picklock, Common, Hog matching, Picklock matching, Super, FOREIGN—duty free, Spanish, per lb, Leonora, R's, Segovia, Soria, Caceres, Saville, German Fleeces, Saxons, 1st and 2d Elect, and secunda, Silesian, Electoral, prima, secunda, tertina, Lamb's, Pieces, Fries, Australian and V D L, 1st Combing & Clothg, 2d do, 3d do, in grease, Lamb, V D Land, 1st Combing, 2d do, 3d do, Lam's, Cape, Wine duty 5s 6d per cwt, do, per pipe, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

THE Railway Monitor

OF THE ECONOMIST, WEEKLY COMMERCIAL TIMES, AND BANKERS' GAZETTE,

Of Vol. III, No. 120.

SATURDAY, DECEMBER 13, 1845.

CONTENTS.

THE RAILWAY MONITOR:	
Epitome of Railway News.....	1269
Railway Law.....	1269
Railway Meetings.....	1270
General Home News.....	1271
Foreign Railway News.....	1271
Railway Market Summary.....	1273
The Gazette.....	1274
Shipping.....	1274
The Bankers' Gazette.....	1275
The Bankers' Price Current.....	1276
Statement of Exports and Imports.....	1277
The Monitor's Railway Share List.....	1278
Official Railway Traffic Returns.....	1280
Advertisements.....	1280

EPITOME OF RAILWAY NEWS.

As the close of the year approaches, railway business declines in quantity and quality. During the past week there has been scarcely an occurrence worthy of note, if we except the meeting of the Brighton shareholders, which took place on Tuesday, to consider their differences with the Croydon company relative to the amalgamation. Our readers will have in their mind the explanation of Mr Wilkinson, which we published last week, of the cause of the rupture. The statement of the Brighton directors puts a somewhat different face on the affair; but one thing is quite clear, that neither party have been distinguished by too great a display of good temper and forbearance. According to Mr Hill and the Brighton directors, they did not refuse the arrangement of the details to be placed under the management of a committee composed of an equal number of members from both parties, but they required that the committee should report their proceedings to the boards of the respective companies, who should have a veto over the acts of the committee. This Mr Wilkinson and the Croydon directors objected to, contending that it was virtually giving an undue power to the Brighton board. On the subject of the agreement with the South Western company, the Brighton contend that they only imposed a restriction that it should not be used without their authority, to prevent its being made use of by the Croydon directors, who are likewise directors of the Direct Portsmouth company, for the benefit of the Portsmouth company, to the detriment of the South Western, with which the Brighton company are on a friendly footing. They likewise charge the directors of the Croydon with having endeavoured to force them (the Brighton) into an amalgamation with the Direct Portsmouth Atmospheric line, which they consider as opposed to their interests. This Mr Wilkinson, on the part of the Croydon company, most solemnly denies, alleging that no such proposition was ever made at all. The directors of the Brighton proposed, in order to bring the matter to a close, that the terms of amalgamation, arranged by the Brighton company on the 5th of November, which will be found in another part of our paper, in juxtaposition with those proposed by the Croydon, should be adopted as an ultimatum and again submitted to the Croydon company, and in the event of their not being accepted, that another meeting of the Brighton company should be held to consider the propriety of rescinding the resolution approving of the amalgamation. A long discussion took place on the motion, in which the directors did not all show the most conciliatory tempers, the general opinion of the speakers being that the amalgamation should be maintained, and that some further attempts, short of an ultimatum, should be made to bring about a reconciliation of interests; but the directors having expressed their determination to stand or fall by their resolution, it was ultimately carried by a majority of about five to one. Should the Croydon company show anything like a corresponding temper, and refuse to receive an ultimatum from a party who declare that they will concede nothing, the amalgamation will be virtually at an end. In the course of his address, Mr Hill stated that negotiations had been entered on for a combination of the interests of the South Western, the Brighton, the Croydon, and the Direct Portsmouth companies, but as neither of the latter have been parties to the arrangement, and the directors can, under present circumstances, be scarcely expected to work harmoniously with the other two,

we may consider that it will not be brought to bear, at least, for the present.

The Waterford and Limerick company have held their first general meeting, when it was announced that the affairs of the company were proceeding most satisfactorily. The works have been begun at the Limerick end of the line, which is to be opened to Tipperary before the 1st of May, 1847. The Board of Trade having given their decision in favour of the north line to Carrick, the company are now in a position to proceed with the whole, for which they have an act.

At a special meeting of the Taff Vale company, it was agreed to raise an additional capital of £60,000 to complete their works, bearing interest not exceeding 5 per cent.

The North Ribble Navigation company, have met and agreed to raise £16,666 13s 4d, by the issue of 1,000 new shares, for the purpose of constructing a branch from the North Union railway to the Ribble.

The Dudley, Madely, Brosely, and Ironbridge Railway company have determined not to proceed with the scheme in the next session, but to return to the shareholders 2s per share of the deposits, retaining 12s 6d to meet the expenses already incurred, said to be about 5s 6d per share, and the further expenses required to proceed with the scheme in the following session.

An amalgamation has been effected between the Dublin and Kingston, and the Dublin, Wicklow, Wexford, and Waterford company, by which the former are secured a fixed rent of 34,000l per annum, and one-half of the gross receipts of the company, beyond 55,000l. By this arrangement the Dublin and Kingston company are secured 14 per cent on their capital, after paying the interest on their debt, independent of contingent advantages, which some parties calculate, in the course of seven years, will be equal to ten per cent more.

The North Union have held a meeting, and agreed to lease the line in perpetuity to the Grand Junction and Manchester and Leeds companies.

The Great Welsh Central Railway company is to be immediately dissolved.

RAILWAY LAW.

The following is a case submitted and opinion pronounced by Sir Fitzroy Kelly, the Solicitor-General, and Mr. Pitt Taylor, on the question of allotment liability.

The opinion of counsel is requested on the following case:— Among the numerous railway projects we have selected three, which we will call the A, B, and C. railways.

The provisional committees, in advertising these lines, set forth the advantages to be derived, and then give the following form of request to be made by applicants for shares:—

"THE 'A' RAILWAY FORM OF APPLICATION FOR SHARES.

"To the provisional committee of the 'A' railway.

"Gentlemen—I request you will allot me _____ shares, of 20l each, in this company, and I agree to accept the same, or any smaller number which may be allotted to me, to pay the deposit thereon, and execute the parliamentary contract and subscribers' agreement when required.

"Dated this _____ day of _____, 1845.

Name in full _____

Occupation or profession _____

Residence _____

Reference _____

The same form of request is also given in the 'B' and 'C' railways. A gentleman named Z. filled up and signed, and sent to each of the committees of three railways, a request for fifty shares.

Shortly afterwards he received from the secretary of railway 'A' the following letter:—

" 'A' RAILWAY COMPANY. DEPOSIT, 52l 10s.

" 1st October, 1845.

"Sir—I am directed by the committee of management of the 'A' railway company to inform you that twenty-five shares in this company have been allotted to you, and that the deposit of 2l 2s per share, amounting to the above sum, must be paid to one of the undermentioned bankers on or before Wednesday, the 25th inst., or such allotment will be void.

"This letter, with the banker's receipt at foot, must be exchanged for scrip certificate upon the execution of the subscribers' agreement and parliamentary contract, which will lie for signature, &c. I am, sir, &c.

"N. M., Secretary."

Then follow the names of several bankers appointed to receive deposits. From the 'B' railway Mr Z. received a similar letter, signed by the secretary of the company, with the variation that instead of the words 'or such allotment will be void,' the words 'in default of which this allotment will be cancelled, and the shares disposed of to other applicants,' are used.

And from the 'C' railway Mr. Z. received a letter from the secretary of the company as follows:—

"The managing committee of the 'C' railway have, at your request, allotted you twenty-five shares of 20*l* each, on condition that you pay a deposit of 2*l* 2*s* per share, on or before Saturday the 7th inst., to one of the undermentioned bankers, &c.

It will be seen that the last letter of allotment says nothing about the allotment being "void" or "cancelled," if the deposits are not paid, but makes a complete contract, on condition of the deposit being paid by a given day.

Before Mr Z. had paid the deposits, or signed the subscription contracts, or parliamentary deeds, a panic arose in the railway share market, and all, or most of the new schemes having gone to a discount, he has declined to take up the shares and to pay the deposits thereon, and he has received letters from the solicitors to the company threatening proceedings to compel him to comply with the letters of request, and he now wishes the advice of counsel how far he is liable in respect of such letters.

Firstly—Have the provisional committees any and what remedy against Mr Z. to compel him to take up the shares allotted to him, and to pay his deposits thereon, and to sign the subscribers' and parliamentary contracts?

If you should be of opinion that the provisional committees have such remedy, must they sue in law or in equity?

Seeing that if the letters of request and the answers should be held to be binding contracts, do they not constitute a partnership between himself and the provisional committee and shareholders at large?

Secondly—Referring to the terms of the letters received from the 'A' and 'B' railway committees, declaring that upon non-payment of the deposit, "the allotment will be void" in the 'A' railway, and "cancelled, and the shares disposed of" in the 'B' railway; and to the condition of payment in the 'C' railway—is it competent to Mr Z. to elect not to comply with the terms of the letters of allotment, and thus to make void or cancel his contract; or, is such election in the committees alone?

Thirdly, assuming that there is a sufficient contract in these several railways to bind Mr Z., and that he cannot make void or cancel his engagements by non-compliance with the letters of allotment, will it be a good ground of defence to any proceedings that may be taken against him, if the names of responsible and influential parties have been put upon the provisional committees without their knowledge or consent; or, that exaggerated and untrue statements of the profits and advantages to arise to the shareholders have been published by the committees to induce parties to subscribe for shares.

And generally, be pleased to suggest to Mr Z. any steps he may safely take to save himself from the consequences of his having made application for shares, it being more than probable that neither of the said lines will be able to carry their said bills through parliament.

THE SOLICITOR-GENERAL'S OPINION.

With respect to the first question submitted for our opinion, we are unable to say how far the prospectus which had been issued by each company may qualify or affect the contract entered into between Z. and the provisional committee of each company; but if such prospectus be legal and conformable to, and authorise the contract, Z. is bound by his agreement. It is a contract to become a partner to the extent of twenty-five shares in a co-partnership recognised by law.—See 7 and 8 Vict. c. 110, Joint-Stock Company Act.

Many and great practical and technical difficulties, however, would surround and impede any attempt to enforce the contract either at law or in equity. At law every contracting party must be a co-plaintiff, and who are the contracting parties or promises must in each case depend upon the prospectus and advertisements, and other matters preceding and attending the contract. In equity, too, the plaintiffs must name in their bill for specific performance all the persons with whom the defendant has contracted to enter into partnership, and must further allege and prove that all such persons are ready and willing to become his co-partners. Many other difficulties must also arise whichever course be adopted, and we cannot see how either could be ultimately successful.

Second Question—The election as to forfeiture or cancellation would be in the company, and not in Z., who would not be allowed to take advantage of his own breach of the agreement.

Third Question—It would be a good defence to any action, that the names of responsible and influential persons had been published as directors or shareholders, when in fact they were unconnected with the project, if it could be shown that Z. knew of such publication, and was induced thereby to apply for shares. Whether exaggerated or untrue statements would vitiate the contract depends upon the nature of such statements. If they were untrue to the knowledge of those who made them, and were material, and calculated to mislead, and if, moreover, the purchaser had, either wholly or in part, been induced by them to enter into the contract, they would amount to a fraud, whereby such contract would be vitiated.

Fourth Question—We advise Z. to remain quiescent, and if any legal proceedings be instituted to defend himself.

Temple, Dec. 6, 1845.

FITZROY KELLY.
J. PITT TAYLOR.

RAILWAY MEETINGS.

LONDON AND BRIGHTON.

On Tuesday a special meeting of the proprietors was held at the London bridge terminus, to consider the matters in dispute with the Croydon. Mr Rowland Hill in the chair.

Mr T. J. Buckton, the secretary, having read the preliminary notice,

The Chairman, in opening the proceedings, said he was desirous that the whole facts should be fully examined, and that the case should appear in its true colours. It unfortunately happened that there were two distinct interests to regard at the Croydon board. They had not only the Croydon interest to attend to, but attention was also demanded from them as the directors of the Direct Portsmouth line. They come to us as the Croydon directors, but with the feelings and motives and objects of the Portsmouth directors. The chairman then entered at considerable length into various points of detail, relative to negotiations between the two directories, more particularly with reference to the proposed amalgamation, and the number of directors to be selected from either company, to constitute the joint administration, contending they had offered an equal number. One, amongst other objections that had been made, was respecting the branches—namely, to Bognor, Littlehampton, Steyning, Newhaven, Eastbourne, Hailsham, East Grinstead, and Dorking, to Reigate. They would find that Wandsworth was not included in this. The Croydon company had no interest in any of these lines, except that from Dorking to Reigate, therefore we had no wish to give them a voice in these matters. Upon these your company felt themselves bound to differ. The agreement between the Croydon company and the Portsmouth company did not appear to be perfect, for it did not appear to have

the consent of the Portsmouth company, for if it had been otherwise, how could that company seek for an independent access to London, as had been threatened? The chairman went on to contend that the Brighton directors had pursued a most conciliatory spirit, and that, in their anxiety to give effect to their wishes, expressed at the last meeting, they had carried concessions as far as they could consistently with a due regard to the interests of those parties whom they represented. There was no foundation whatever for the allegations that had been made, that the board of directors of the Brighton company had refused to meet the directors of the Croydon company in equal numbers to discuss such questions as might arise before the act of amalgamation had passed. The directors, regarding the policy to be pursued with respect to the Brighton company, did not object to the Croydon directors seeing their agreement with the South-Western company. All that they required was, that they should not make use of it to the detriment of the Brighton company, or without their consent. As to the Portsmouth line, there could be no doubt that that formed grave matter for consideration by the Brighton proprietors, but that constituted no part of the amalgamation—it only comprehended questions beset with difficulties. It was clear that the resolution to amalgamate was subject to certain details, and if they could not be acceded to, it was open to the proprietors of the Brighton line to declare all at an end. The directors, however, were unwilling that their proprietors should adopt that extreme course, because, looking to the fair and reasonable views manifested by the body of Croydon proprietors at the meeting of Tuesday last, they were of opinion that one more effort might be made to settle the details of amalgamation, and they advised the proprietors to adopt their proposals of the 5th November last as their ultimatum. In conclusion, the directors and himself asked the proprietors to support the following motion:—That this meeting adopt as their ultimatum the proposal made by their board to the Croydon company on the 5th day of November last; and that in the event of its not being accepted, it will become expedient to call another meeting of the company, with a view to rescind the proposal of amalgamation passed on the 5th of November last.

General Moody seconded the motion.

Mr Parsons then detailed the motives that had induced the directors of the Brighton company to enter into the agreement with the South-Western, observing that that agreement would be beneficial to the Brighton proprietors, but whether it was good or bad, having been entered into, it ought to be adhered to. The whole matter of the agreement turns upon the Portsmouth Atmospheric company. If amalgamation with it is to be entered into, there will be an opposition line to the Brighton company, proposed between Guildford and Chichester, the two principal lines in that district. The consequence would be retaliation and disadvantage.

Mr Wilkinson, chairman of the Croydon company, said that he and the Croydon directors asked to see the agreement, and could not. They had never made an amalgamation with the Portsmouth company a condition of amalgamation with the Brighton company. The fact was, and there was nothing more, that the Croydon directors are many of them directors of the Portsmouth company, and what passed between them and the Brighton company at the board was merely that they intended, if the bill for the Portsmouth company were carried, to amalgamate the Croydon line with it, and the Brighton company might join them if they wished. He thought that the Portsmouth line was the grand attraction to the Brighton to think of amalgamation with the Croydon line, that thereby they might secure the traffic of the district. He said that the meeting was about to be pressed to an ultimatum, or the amalgamation with the Croydon company, but he begged to remind them that that was not the method of obtaining it.

After some conversation, Mr Taylor proposed, and it was seconded, that the two boards continue to consider the proposed amalgamation.

Mr Castle Smith moved, as an amendment, that the Brighton company do invite the Croydon company to reconsider the proposals made to them on the 5th of November last, with a view to amalgamation.

Mr Coy seconded it.

The Chairman having replied, the last amendment fell without a vote. That moved by Mr Taylor was then put, when thirteen voted in favour of it. The original motion was then carried by a very large majority.

The following are the proposed details of the amalgamation on which the differences have arisen:—

AS PROPOSED BY THE BRIGHTON COMPANY, ON THE 5TH NOV. 1845.

1. That the amalgamation shall take place on the 1st July 1846, until which period the business of each company shall be conducted separately by its present board of directors, so far as relates to its revenue and the expenditure connected therewith, and the execution of works already commenced, or for which parliamentary powers have been obtained, or the required capital raised.
2. That a joint committee shall be appointed, consisting of ten directors, five to be named by each board.
3. That in this committee, the chair shall be taken alternately by the chairman (or in his absence by one of the directors) of each company. The chairman not to have a casting vote.
4. That such committee shall have the management of the bill for amalgamating the two companies, which bill is to be prepared by the solicitors to the two companies.
5. That all matters (except those enumerated below) relating to new projects or engagements, or the raising of new capital, be left to the said committee for consideration.

AS PROPOSED BY THE CROYDON COMPANY, ON THE 17TH NOV. 1845.

1. That the amalgamation shall take place on the 1st July 1846, until which period the business of each company shall be conducted separately by its present board of directors, so far as relates to its revenue and the expenditure connected therewith, and the execution of works already commenced, or for which parliamentary powers have been obtained, or the required capital raised.
2. That a joint committee shall be appointed, consisting of twelve members, six to be named by each board.
3. That in this committee, the chair be taken alternately by the chairman (or in his absence by one of the directors) of each company. The chairman not to have a casting vote, and no greater number of votes to be tendered on either side than the members present on the other.
4. That such committee shall have the management of the bill for amalgamating the two companies, which bill is to be prepared by the solicitors to the two companies.
5. That all matters, except those enumerated above, be left to the said committee for consideration and decision.

and decision; subject, nevertheless, to confirmation by the board to which such new projects or engagements, or the raising of new capital, have reference.

6. That the two boards be united on the passing of the act for amalgamating the two companies, and that the united board be gradually reduced, by resignation or otherwise, to ten in number.

7. That the branches to Bognor, Littlehampton, Slesning, Newhaven, Eastbourne, Hailsham, East Grinstead, and Dorking to Reigate, be prosecuted in the ensuing session.

N.B.—The printing in *Italics* shows wherein the terms proposed by each company vary; the Roman character indicates wherein they are identical.

NORTH UNION.—A special meeting of this company was held in Preston on Thursday, for the purpose of agreeing to or dissenting from an agreement entered into between the directors and the directors of the Grand Junction and the Manchester and Leeds, for leasing to those companies in perpetuity to the North Union. R. Gentle, Esq. took the chair, and resolutions were carried approving of the lease. The terms are ten per cent for stock A, and 7 per cent for stock B.

TAFF VALE.—A special meeting of the proprietors of this railway was held at the White Lion, Bristol, on Wednesday, for the purpose of empowering the directors to raise the additional capital authorised by the company's act. The chairman, Mr Walter Coffin, said that the proprietors were aware that in their last act of parliament power was given them of raising 120,000*l*. Of that amount 60,000*l* had been raised, and with the exception of a trifling amount all paid up. The object of this meeting was to give the directors power to raise the additional 60,000*l*. A resolution to this effect having been put and carried, a second special meeting was held, for the purpose of consolidating or converting into stock the capital authorised by the company's act. The secretary read the resolutions. The first was—“That the shares, amounting to 60,000*l*, authorised to be raised by the special general meeting held this day, be converted into capital stock, divided into and transferable in any amount.” This resolution was carried unanimously. Upon the second resolution, viz. “That such stock bear interest at a rate not exceeding 4½ per cent per annum, payable half-yearly,” Mr Hollister suggested that the interest should be 5 per cent; which, after some discussion, was supposed to be carried, but it was afterwards discovered to have been carried *not exceeding* 5 per cent, which gave rise to some further discussion; but ultimately it was allowed to stand. Other resolutions, for carrying the above into effect, were also passed.

WATERFORD AND LIMERICK RAILWAY.—On Tuesday, the 2nd inst., in pursuance of public notice, the first general meeting of the shareholders, under the act of incorporation, was held at the Chamber of Commerce, Waterford. Thomas Meagher, Esq. (chairman of the board of directors) presided. The chairman said, the business for this meeting was to elect directors, and to fix their remuneration; to elect two auditors, and fix the remuneration for them; and also to fix the remuneration for the secretary. A very small portion of the scrip, comparatively speaking, remained out, and the shares which it represented stood registered, of course, in the name of the parties to whom it was originally issued. The seal of the company having been offered to the registry, the chairman proceeded—Although little more than four months have elapsed since we obtained our act of parliament, yet I am happy to inform you that the works have been commenced, and are in progress at the Limerick end of the line. You are aware that by a clause in the act we were bound to commence the portion of the line between Limerick and Tipperary within three months, and so to continue it as to have it completed before the 1st of May, 1847. We have, therefore, felt it our first duty to provide for the progress and completion of this part of the line within the time limited. I have also to inform you, that since the notice for this meeting was published we have received the decision of the Board of Trade in favour of the north line to Carrick, so that we are now in a position to go to work on the whole line, for which we have obtained the act of parliament. Resolutions, in accordance with the objects stated above, were carried, and the meeting separated, the directors' allowance being fixed at 600*l* per annum; the auditors at 30*l*; and the secretary's at 600*l*.

MEETINGS OF PROJECTED RAILWAYS.

GLOUCESTER, ABERYSTWITH, AND CENTRAL WALES, AND HEREFORD AND MERTHYR TYDVIL.—A meeting of the inhabitants of the town of Hay and its vicinity was held on Monday afternoon, at one o'clock, at the Swan Hotel. A deputation from the company attended. Colonel Powell was called to the chair, and resolutions in support of the company unanimously passed.

SHROPSHIRE MINERAL.—On Friday, the 5th inst., a meeting of the provisional directors of this company was held at Newport, Shropshire, to receive reports from their various agents respecting the progress made regarding the depositions of plans, sections, &c. It was reported, both from the engineers and traffic takers, that of the extent of line proposed to be constructed, twenty miles of it would command an amount of traffic sufficiently ample to pay a dividend on the whole capital; and it would form one amongst the first paying lines in the kingdom. It was further reported that all the plans and sections had been deposited at the various places required by law in good time, having been deposited at the Board of Trade, in London, at 8 o'clock on Sunday evening, at Stafford about the same time, and at Shrewsbury at 10 minutes to 12 o'clock. After receiving the reports and disposing of some routine business, the meeting adjourned.

NORTH UNION BRANCH TO THE RIBBLE.—A special meeting of the Ribble Navigation company was held in their office at Preston, on Monday, for the purpose of determining whether the additional capital required for constructing the branch railway from the North Union to Victoria quay, shall be raised by an issue of new shares, or by loan, and to appoint the times for making the calls for the said capital, &c.

Objected to by the Croydon board.

Mr. Alderman Haydock was called to the chair. The following resolution was moved by Mr German (the mayor), and being seconded by Mr Wilkie, was unanimously adopted:—“That the capital stock of the Ribble Navigation company be augmented by the sum of 16,666*l* 18s 4d, being part of the sum of 30,000*l* authorised to be raised by the 8th and 9th Vict. cap. 116, entitled ‘An Act for enabling the North Union Railway Company to make a branch or connection railway to the Victoria quay, in Preston, and for amending and enlarging the powers and provisions of the several Acts to such railway and navigation respectively;’ and that the same be raised by the issue of 1,000 new shares.”

GENERAL NEWS.

CENTRAL KENT.—The Central Kent have made arrangements with the South Eastern, by whom the construction of the line will be effected.

ELECTRIC TELEGRAPH.—This invention is now on full play on the railway between Fleetwood and Kirkham, and will shortly be in operation on the whole length of the line to Preston.

It is said the several shareholders in the London and York are favourable to the proposed amalgamation with the Eastern Counties, but that some landowners in Bedfordshire form one of the principal obstacles to the arrangement.

The works of the Whitby branch of the North Midland were commenced last week. The first contract extends from Pickering to Ramdall, seven miles.

NORFOLK AND YARMOUTH LINES.—The bridge built by the Norfolk Railway Company across the river Wensum, near the Carrow Abbey, at Norwich, connecting the Norwich and Yarmouth with the Norfolk Railway, is completed, and it will be opened in the course of the ensuing week to admit the trains passing over it.

BEDFORD AND LONDON, AND BIRMINGHAM.—It is understood that his Grace the Duke of Bedford has signified his intention to the directors of this company, residing in the vicinity of Bedford, of turning the first turf. The line branches off from the London and Birmingham, near Bletchley, and will be 15 miles 74 chains in length. Its completion for public traffic is expected to take place in about twelve months.

The works on the Chester and Holyhead Railway are said to be in a very forward state.

It may be mentioned, as proof of the immense amount of business now being carried on by manufacturers of locomotives, that no firm engaged in the trade will contract to supply engines in less than three years.

NEWCASTLE AND BERWICK.—The operations on that part of the line contracted for by Messrs Grahamsley and Reid have for several days been suspended, in consequence of the labourers having struck for an increase of wages—from 15s to 18s per week.

FOREIGN RAILWAY NEWS.

The usual Railway letter of our Paris Correspondent has not arrived.

BELGIAN RAILWAYS.

(From our own Correspondent.)

NOTHING is more whimsical than stock exchange speculation; unreasoning is its general feature, as much in the advance as in the depreciation of stocks. A great distinction should be made between mere scrip shares of a company that has to compete for the same line with other companies, and cannot hope to have the concession of the line but in buying off the competition of its rivals, by accepting worse conditions than they will accept, and the stock of a company to which the construction of a railway has been granted upon conditions already known. It is also necessary to look to the density of the population as compared with the extent of the country across which the road is to be carried, to the present means of intercourse, the amount of commerce, the wants and capabilities of the country. These points will be found the tests of the success of the enterprise. As calculated for the conveyance of passengers, a short line across a country where the population is very dense, though there are no large towns, can be worked with much more advantage than a line extending over a wide country where the population is comparatively scarce, though connecting considerable towns very remote from each other.

Observation has shown, in Belgium, that of 3,071,100 passengers conveyed in 1843, the large proportion of 2,171,900 has travelled no more than ten leagues; 643,000 have travelled from ten to twenty leagues; 232,700 from twenty to thirty leagues; 17,600 from thirty to forty leagues; and 5,300 forty leagues and upwards, which leaves for this last class no more than one-fifth per cent. Did the English speculators upon foreign railways give a sufficient consideration to the difference that exists, as to all these circumstances, between most of the French projects and the Belgian lines? Belgian railway stocks are, in the present disturbed state of the market, affected more than the French shares. Why are they of less repute? Can the proprietors of them not hope to reap a fair advantage for their outlay? When the panic is once cleared off, and the good will be distinguished from the bad,—when railway property will be no more a matter of wild speculation, but rather an object of permanent investment,—the Belgian railways, we dare say, will be considered as a really valuable part of that sort of property. We will, in examining the projected lines, lay before the public our opinion upon the value of each. That opinion will be a conscientious one. We hold no railway shares, and we have no friends amongst the adventurers.

We have already given our opinion respecting the Namur and Liege line. We will, however, in another letter, return to the subject, and bring forward the advantages of that undertaking. We will speak now of the Sambre and Meuse railway.

The mineral riches of the country, bounded on the north by the Sambre, on the east by the Meuse, and on the south-west by France, are equal to those of any other country. There is a considerable extent of coal field along the Sambre. Limestone is found in great quantities on the same line. Iron of a superior quality is found in the interior of the district. Very rich lead ores are raised in different parts. Calamine is met with plentifully. The country furnishes

And from the 'C' railway Mr. Z. received a letter from the secretary of the company as follows:—

"The managing committee of the 'C' railway have, at your request, allotted you twenty-five shares of 20s each, on condition that you pay a deposit of 2 1/2s per share, on or before Saturday the 12th inst., to one of the undermentioned bankers, &c.

It will be seen that the last letter of allotment says nothing about the allotment being "void" or "cancelled," if the deposits are not paid, but makes a complete contract, on condition of the deposit being paid by a given day.

Before Mr Z. had paid the deposits, or signed the subscription contracts, or parliamentary deeds, a panic arose in the railway share market, and all, or most of the new schemes having gone to a discount, he has declined to take up the shares and to pay the deposits thereon, and he has received letters from the solicitors to the company threatening proceedings to compel him to comply with the letters of request, and he now wishes the advice of counsel how far he is liable in respect of such letters.

Firstly—Have the provisional committees any and what remedy against Mr Z. to compel him to take up the shares allotted to him, and to pay his deposits thereon, and to sign the subscribers' and parliamentary contracts?

If you should be of opinion that the provisional committees have such remedy, must they sue in law or in equity?

Seeing that if the letters of request and the answers should be held to be binding contracts, do they not constitute a partnership between himself and the provisional committee and shareholders at large?

Secondly—Referring to the terms of the letters received from the 'A' and 'B' railway committees, declaring that upon non-payment of the deposit, "the allotment will be void" in the 'A' railway, and "cancelled, and the shares disposed of" in the 'B' railway; and to the condition of payment in the 'C' railway—is it competent to Mr Z. to elect not to comply with the terms of the letters of allotment, and thus to make void or cancel his contract; or, is such election in the committees alone?

Thirdly, assuming that there is a sufficient contract in these several railways to bind Mr Z., and that he cannot make void or cancel his engagements by non-compliance with the letters of allotment, will it be a good ground of defence to any proceedings that may be taken against him, if the names of responsible and influential parties have been put upon the provisional committees without their knowledge or consent; or, that exaggerated and untrue statements of the profits and advantages to arise to the shareholders have been published by the committees to induce parties to subscribe for shares.

And generally, be pleased to suggest to Mr Z. any steps he may safely take to save himself from the consequences of his having made application for shares, it being more than probable that neither of the said lines will be able to carry their said bills through parliament.

THE SOLICITOR-GENERAL'S OPINION.

With respect to the first question submitted for our opinion, we are unable to say how far the prospectus which had been issued by each company may qualify or affect the contract entered into between Z. and the provisional committee of each company; but if such prospectus be legal and conformable to, and authorise the contract, Z. is bound by his agreement. It is a contract to become a partner to the extent of twenty-five shares in a co-partnership recognised by law.—See 7 and 8 Vict. c. 110, Joint-Stock Company Act.

Many and great practical and technical difficulties, however, would surround and impede any attempt to enforce the contract either at law or in equity. At law every contracting party must be a co-plaintiff, and who are the contracting parties or promises must in each case depend upon the prospectus and advertisements, and other matters preceding and attending the contract. In equity, too, the plaintiffs must name in their bill for specific performance all the persons with whom the defendant has contracted to enter into partnership, and must further allege and prove that all such persons are ready and willing to become his co-partners. Many other difficulties must also arise whichever course be adopted, and we cannot see how either could be ultimately successful.

Second Question—The election as to forfeiture or cancellation would be in the company, and not in Z., who would not be allowed to take advantage of his own breach of the agreement.

Third Question—It would be a good defence to any action, that the names of responsible and influential persons had been published as directors or shareholders, when in fact they were unconnected with the project, if it could be shown that Z. knew of such publication, and was induced thereby to apply for shares. Whether exaggerated or untrue statements would vitiate the contract depends upon the nature of such statements. If they were untrue to the knowledge of those who made them, and were material, and calculated to mislead, and if, moreover, the purchaser had, either wholly or in part, been induced by them to enter into the contract, they would amount to a fraud, whereby such contract would be vitiated.

Fourth Question—We advise Z. to remain quiescent, and if any legal proceedings be instituted to defend himself.

Temple, Dec. 6, 1845.

FITZROY KELLY,
J. PITT TAYLOR.

RAILWAY MEETINGS.

LONDON AND BRIGHTON.

On Tuesday a special meeting of the proprietors was held at the London bridge terminus, to consider the matters in dispute with the Croydon. Mr Rowland Hill in the chair.

Mr T. J. Buckton, the secretary, having read the preliminary notice,

The Chairman, in opening the proceedings, said he was desirous that the whole facts should be fully examined, and that the case should appear in its true colours. It unfortunately happened that there were two distinct interests to regard at the Croydon board. They had not only the Croydon interest to attend to, but attention was also demanded from them as the directors of the Direct Portsmouth line. They come to us as the Croydon directors, but with the feelings and motives and objects of the Portsmouth directors. The chairman then entered at considerable length into various points of detail, relative to negotiations between the two directories, more particularly with reference to the proposed amalgamation, and the number of directors to be selected from either company, to constitute the joint administration, contending they had offered an equal number. One, amongst other objections that had been made, was respecting the branches—namely, to Bognor, Littlehampton, Steyning, Newhaven, Eastbourne, Hailsham, East Grinstead, and Dorking, to Reigate. They would find that Wandsworth was not included in this. The Croydon company had no interest in any of these lines, except that from Dorking to Reigate, therefore we had no wish to give them a voice in these matters. Upon these your company felt themselves bound to differ. The agreement between the Croydon company and the Portsmouth company did not appear to be perfect, for it did not appear to have

the consent of the Portsmouth company, for if it had been otherwise, how could that company seek for an independent access to London, as had been threatened? The chairman went on to contend that the Brighton directors had pursued a most conciliatory spirit, and that, in their anxiety to give effect to their wishes, expressed at the last meeting, they had carried concessions as far as they could consistently with a due regard to the interests of those parties whom they represented. There was no foundation whatever for the allegations that had been made, that the board of directors of the Brighton company had refused to meet the directors of the Croydon company in equal numbers to discuss such questions as might arise before the act of amalgamation had passed. The directors, regarding the policy to be pursued with respect to the Brighton company, did not object to the Croydon directors seeing their agreement with the South-Western company. All that they required was, that they should not make use of it to the detriment of the Brighton company, or without their consent. As to the Portsmouth line, there could be no doubt that that formed grave matter for consideration by the Brighton proprietors, but that constituted no part of the amalgamation—it only comprehended questions beset with difficulties. It was clear that the resolution to amalgamate was subject to certain details, and if they could not be acceded to, it was open to the proprietors of the Brighton line to declare all at an end. The directors, however, were unwilling that their proprietors should adopt that extreme course, because, looking to the fair and reasonable views manifested by the body of Croydon proprietors at the meeting of Tuesday last, they were of opinion that one more effort might be made to settle the details of amalgamation, and they advised the proprietors to adopt their proposals of the 5th November last as their ultimatum. In conclusion, the directors and himself asked the proprietors to support the following motion:—"That this meeting adopt as their ultimatum the proposal made by their board to the Croydon company on the 5th day of November last; and that in the event of its not being accepted, it will become expedient to call another meeting of the company, with a view to rescind the proposal of amalgamation passed on the 5th of November last.

General Moody seconded the motion.

Mr Parsons then detailed the motives that had induced the directors of the Brighton company to enter into the agreement with the South-Western, observing that that agreement would be beneficial to the Brighton proprietors, but whether it was good or bad, having been entered into, it ought to be adhered to. The whole matter of the agreement turns upon the Portsmouth Atmospheric company. If amalgamation with it is to be entered into, there will be an opposition line to the Brighton company, proposed between Guildford and Chichester, the two principal lines in that district. The consequence would be retaliation and disadvantage.

Mr Wilkinson, chairman of the Croydon company, said that he and the Croydon directors asked to see the agreement, and could not. They had never made an amalgamation with the Portsmouth company a condition of amalgamation with the Brighton company. The fact was, and there was nothing more, that the Croydon directors are many of them directors of the Portsmouth company, and what passed between them and the Brighton company at the board was merely that they intended, if the bill for the Portsmouth company were carried, to amalgamate the Croydon line with it, and the Brighton company might join them if they wished. He thought that the Portsmouth line was the grand attraction to the Brighton to think of amalgamation with the Croydon line, that thereby they might secure the traffic of the district. He said that the meeting was about to be pressed to an ultimatum, or the amalgamation with the Croydon company, but he begged to remind them that that was not the method of obtaining it.

After some conversation, Mr Taylor proposed, and it was seconded, that the two boards continue to consider the proposed amalgamation.

Mr Castle Smith moved, as an amendment, that the Brighton company do invite the Croydon company to reconsider the proposals made to them on the 5th of November last, with a view to amalgamation.

Mr Coy seconded it.

The Chairman having replied, the last amendment fell without a vote. That moved by Mr Taylor was then put, when thirteen voted in favour of it. The original motion was then carried by a very large majority.

The following are the proposed details of the amalgamation on which the differences have arisen:—

AS PROPOSED BY THE BRIGHTON COMPANY, ON THE 5TH NOV. 1845.

1. That the amalgamation shall take place on the 1st July 1846, until which period the business of each company shall be conducted separately by its present board of directors, so far as relates to its revenue and the expenditure connected therewith, and the execution of works already commenced, or for which parliamentary powers have been obtained, or the required capital raised.
2. That a joint committee shall be appointed, consisting of ten directors, five to be named by each board.
3. That in this committee, the chair shall be taken alternately by the chairman (or in his absence by one of the directors) of each company. The chairman not to have a casting vote.
4. That such committee shall have the management of the bill for amalgamating the two companies, which bill is to be prepared by the solicitors to the two companies.
5. That all matters (except those enumerated below) relating to new projects or engagements, or the raising of new capital, be referred to the said committee for consideration.

AS PROPOSED BY THE CROYDON COMPANY, ON THE 17TH NOV. 1845.

1. That the amalgamation shall take place on the 1st July 1846, until which period the business of each company shall be conducted separately by its present board of directors, so far as relates to its revenue and the expenditure connected therewith, and the execution of works already commenced, or for which parliamentary powers have been obtained, or the required capital raised.
2. That a joint committee shall be appointed, consisting of twelve members, six to be named by each board.
3. That in this committee, the chair be taken alternately by the chairman (or in his absence by one of the directors) of each company. The chairman not to have a casting vote, and no greater number of votes to be tendered on either side than the members present on the other.
4. That such committee shall have the management of the bill for amalgamating the two companies, which bill is to be prepared by the solicitors to the two companies.
5. That all matters, except those enumerated above, be left to the said committee for consideration and decision.

and decision; subject, nevertheless, to confirmation by the board to which such new projects or engagements, or the raising of new capital, have reference.

6. That the two boards be united on the passing of the act for amalgamating the two companies, and that the united board be gradually reduced, by resignation or otherwise, to ten in number.

7. That the branches to Bognor, Littlehampton, Steyning, Newhaven, Eastbourne, Hailsham, East Grinstead, and Dorking to Reigate, be prosecuted in the ensuing session.

N.B.—The printing in italics shows wherein the terms proposed by each company vary; the Roman character indicates wherein they are identical.

Objected to by the Croydon board.

NORTH UNION.—A special meeting of this company was held in Preston on Thursday, for the purpose of agreeing to or dissenting from an agreement entered into between the directors and the directors of the Grand Junction and the Manchester and Leeds, for leasing to those companies in perpetuity to the North Union. R. Geale, Esq. took the chair, and resolutions were carried approving of the lease. The terms are ten per cent for stock A, and 7 per cent for stock B.

TAFF VALE.—A special meeting of the proprietors of this railway was held at the White Lion, Bristol, on Wednesday, for the purpose of empowering the directors to raise the additional capital authorised by the company's act. The chairman, Mr Walter Coffin, said that the proprietors were aware that in their last act of parliament power was given them of raising 120,000*l*. Of that amount 60,000*l* had been raised, and with the exception of a trifling amount all paid up. The object of this meeting was to give the directors power to raise the additional 60,000*l*. A resolution to this effect having been put and carried, a second special meeting was held, for the purpose of consolidating or converting into stock the capital authorised by the company's act. The secretary read the resolutions. The first was—"That the shares, amounting to 60,000*l*, authorised to be raised by the special general meeting held this day, be converted into capital stock, divided into and transferable in any amount." This resolution was carried unanimously. Upon the second resolution, viz. "That such stock bear interest at a rate not exceeding 4½ per cent per annum, payable half-yearly," Mr Hollister suggested that the interest should be 5 per cent; which, after some discussion, was supposed to be carried, but it was afterwards discovered to have been carried *not exceeding* 5 per cent, which gave rise to some further discussion; but ultimately it was allowed to stand. Other resolutions, for carrying the above into effect, were also passed.

WATERFORD AND LIMERICK RAILWAY.—On Tuesday, the 2nd inst., in pursuance of public notice, the first general meeting of the shareholders, under the act of incorporation, was held at the Chamber of Commerce, Waterford. Thomas Meagher, Esq. (chairman of the board of directors) presided. The chairman said, the business for this meeting was to elect directors, and to fix their remuneration; to elect two auditors, and fix the remuneration for them; and also to fix the remuneration for the secretary. A very small portion of the scrip, comparatively speaking, remained out, and the shares which it represented stood registered, of course, in the name of the parties to whom it was originally issued. The seal of the company having been offered to the registry, the chairman proceeded—Although little more than four months have elapsed since we obtained our act of parliament, yet I am happy to inform you that the works have been commenced, and are in progress at the Limerick end of the line. You are aware that by a clause in the act we were bound to commence the portion of the line between Limerick and Tipperary within three months, and so to continue it as to have it completed before the 1st of May, 1847. We have, therefore, felt it our first duty to provide for the progress and completion of this part of the line within the time limited. I have also to inform you, that since the notice for this meeting was published we have received the decision of the Board of Trade in favour of the north line to Carrick, so that we are now in a position to go to work on the whole line, for which we have obtained the act of parliament. Resolutions, in accordance with the objects stated above, were carried, and the meeting separated, the directors' allowance being fixed at 600*l* per annum; the auditors at 30*l*; and the secretary's at 600*l*.

MEETINGS OF PROJECTED RAILWAYS.

GLOUCESTER, ABERYSTWITH, AND CENTRAL WALES, AND HEREFORD AND MERTHYR TYDVIL.—A meeting of the inhabitants of the town of Hay and its vicinity was held on Monday afternoon, at one o'clock, at the Swan Hotel. A deputation from the company attended. Colonel Powell was called to the chair, and resolutions in support of the company unanimously passed.

SHROPSHIRE MINERAL.—On Friday, the 5th inst., a meeting of the provisional directors of this company was held at Newport, Shropshire, to receive reports from their various agents respecting the progress made regarding the depositions of plans, sections, &c. It was reported, both from the engineers and traffic takers, that of the extent of line proposed to be constructed, twenty miles of it would command an amount of traffic sufficiently ample to pay a dividend on the whole capital; and it would form one amongst the first paying lines in the kingdom. It was further reported that all the plans and sections had been deposited at the various places required by law in good time, having been deposited at the Board of Trade, in London, at 8 o'clock on Sunday evening, at Stafford about the same time, and at Shrewsbury at 10 minutes to 12 o'clock. After receiving the reports and disposing of some routine business, the meeting adjourned.

NORTH UNION BRANCH TO THE RIBBLE.—A special meeting of the Ribble Navigation company was held in their office at Preston, on Monday, for the purpose of determining whether the additional capital required for constructing the branch railway from the North Union to Victoria quay, shall be raised by an issue of new shares, or by loan, and to appoint the times for making the calls for the said capital, &c.

Mr. Alderman Haydock was called to the chair. The following resolution was moved by Mr German (the mayor), and being seconded by Mr Wilkie, was unanimously adopted:—"That the capital stock of the Ribble Navigation company be augmented by the sum of 16,666*l* 13s 4d, being part of the sum of 30,000*l* authorised to be raised by the 8th and 9th Vict. cap. 116, entitled 'An Act for enabling the North Union Railway Company to make a branch or connection railway to the Victoria quay, in Preston, and for amending and enlarging the powers and provisions of the several Acts to such railway and navigation respectively;' and that the same be raised by the issue of 1,000 new shares."

GENERAL NEWS.

CENTRAL KENT.—The Central Kent have made arrangements with the South Eastern, by whom the construction of the line will be effected.

ELECTRIC TELEGRAPH.—This invention is now on full play on the railway between Fleetwood and Kirkham, and will shortly be in operation on the whole length of the line to Preston.

It is said the several shareholders in the London and York are favourable to the proposed amalgamation with the Eastern Counties, but that some landowners in Bedfordshire form one of the principal obstacles to the arrangement.

The works of the Whitby branch of the North Midland were commenced last week. The first contract extends from Pickering to Ramdall, seven miles.

NORFOLK AND YARMOUTH LINES.—The bridge built by the Norfolk Railway Company across the river Wensum, near the Carraw Abbey, at Norwich, connecting the Norwich and Yarmouth with the Norfolk Railway, is completed, and it will be opened in the course of the ensuing week to admit the trains passing over it.

BEDFORD AND LONDON, AND BIRMINGHAM.—It is understood that his Grace the Duke of Bedford has signified his intention to the directors of this company, residing in the vicinity of Bedford, of turning the first turf. The line branches off from the London and Birmingham, near Bletchley, and will be 15 miles 74 chains in length. Its completion for public traffic is expected to take place in about twelve months.

The works on the Chester and Holyhead Railway are said to be in a very forward state.

It may be mentioned, as proof of the immense amount of business now being carried on by manufacturers of locomotives, that no firm engaged in the trade will contract to supply engines in less than three years.

NEWCASTLE AND BERWICK.—The operations on that part of the line contracted for by Messrs Grahamsley and Reid have for several days been suspended, in consequence of the labourers having struck for an increase of wages—from 15s to 18s per week.

FOREIGN RAILWAY NEWS.

The usual Railway letter of our Paris Correspondent has not arrived.

BELGIAN RAILWAYS.

(From our own Correspondent.)

Nothing is more whimsical than stock exchange speculation; unreasoning is its general feature, as much in the advance as in the depreciation of stocks. A great distinction should be made between mere scrip shares of a company that has to compete for the same line with other companies, and cannot hope to have the concession of the line but in buying off the competition of its rivals, by accepting worse conditions than they will accept, and the stock of a company to which the construction of a railway has been granted upon conditions already known. It is also necessary to look to the density of the population as compared with the extent of the country across which the road is to be carried, to the present means of intercourse, the amount of commerce, the wants and capabilities of the country. These points will be found the tests of the success of the enterprise. As calculated for the conveyance of passengers, a short line across a country where the population is very dense, though there are no large towns, can be worked with much more advantage than a line extending over a wide country where the population is comparatively scarce, though connecting considerable towns very remote from each other.

Observation has shown, in Belgium, that of 3,071,100 passengers conveyed in 1843, the large proportion of 2,171,900 has travelled no more than ten leagues; 643,600 have travelled from ten to twenty leagues; 232,700 from twenty to thirty leagues; 17,600 from thirty to forty leagues; and 5,300 forty leagues and upwards, which leaves for this last class no more than one-fifth per cent. Did the English speculators upon foreign railways give a sufficient consideration to the difference that exists, as to all these circumstances, between most of the French projects and the Belgian lines? Belgian railway stocks are, in the present disturbed state of the market, affected more than the French shares. Why are they of less repute? Can the proprietors of them not hope to reap a fair advantage for their outlay? When the panic is once cleared off, and the good will be distinguished from the bad,—when railway property will be no more a matter of wild speculation, but rather an object of permanent investment,—the Belgian railways, we dare say, will be considered as a really valuable part of that sort of property. We will, in examining the projected lines, lay before the public our opinion upon the value of each. That opinion will be a conscientious one. We hold no railway shares, and we have no friends amongst the adventurers.

We have already given our opinion respecting the Namur and Liege line. We will, however, in another letter, return to the subject, and bring forward the advantages of that undertaking. We will speak now of the Sambre and Meuse railway.

The mineral riches of the country, bounded on the north by the Sambre, on the east by the Meuse, and on the south-west by France, are equal to those of any other country. There is a considerable extent of coal field along the Sambre. Limestone is found in great quantities on the same line. Iron of a superior quality is found in the interior of the district. Very rich lead ores are raised in different parts. Calamine is met with plentifully. The country furnishes

very excellent stone, marble, and slate. The principal blast furnaces and glass works of the kingdom border upon the Sambre. There are also very numerous iron works in the interior. But it is worth observing that, in this small district, the one part has the minerals that the other needs. Iron is found in the interior in immense beds; but the interior has no coal mines. The borders of the Sambre are plentifully supplied with fuel; but they are without iron. The country only requires a little assistance from art to become one of the most industrious and the most prosperous of the world, yet this little has been withheld. The roads are generally in a bad condition, and some are impassable during eight months in the year. Several parts are without means of communication. The cost of transport varies upon these roads from 1 f. 50 c. to 3 f. per ton per league. The only effectual thing that has been done up to 1830 for the facilitation of communication was the improvement of the Sambre; yet this means of navigation is very imperfect. It is matter of wonder that, in spite of such an unaccountable neglect on the part of the Government—neglect which was such as to render the boons of nature of no effect—the district of Sambre and Meuse has made any industrial progress. The loss entailed upon its inhabitants, through the badness and insufficiency of the roads, may be exemplified by the fact, that the furnaces on the Sambre side have to bring the largest part of the ore from the interior, at a cost which is often as great as the price of the ore itself. In 1838, this cost was about 2 f. per ton per league. The distance from Morialme, one of the principal iron fields, to Chatelinau, the seat of extensive iron works, and the nearest to the mines, is three and a quarter leagues. The cost of transport of a ton of ore amounted to 6 f. 50 c. For the works situated at a distance of 6 leagues, it would have been, at the same rate, 12 f., but generally it was higher. On the other side, the coals must be conveyed by carts from the Sambre to the interior for the use of some furnaces and engines, and for domestic consumption. The means of transport being so imperfect, provision of fuel is to be made for all the time that the carts cannot pass over the roads, and we have already said that the cost of conveyance varies from 1 f. 50 c. to 3 f. per ton.

Under these circumstances, it cannot be questioned that the district between Sambre and Meuse would derive a great benefit from the formation of better means of communication; but will the proprietors of the works reap a fair advantage for their outlay? that is the question which we will examine.

It may be generally said that the utility of an undertaking is a sufficient test of its productiveness. The utility that exists, in such a high degree, of opening a cheap and easy communication in the heart of the Sambre and Meuse district has been felt a long time ago. In 1825, an English company proposed to the King to carry on such works, to an extent of one million pounds sterling, upon the grant of an exclusive concession of all the iron fields of that district. In 1834 and 1837 two railways were contemplated; the crisis of 1839 opposed their construction. But let us look at the calculations which prove that the undertaking, as a pecuniary speculation, is a good one.

The line is to be carried from the State railway station at Marchienne-au-pont by Mariembourg, east, to the French Meuse at Virieux, and, south, to Couvin. Branch lines proceed to the contiguous iron fields and furnaces, in the direction of Lanefte, Marialme, Fairoul, and Florennes. Its principal object being to convey the coals from Charleroy to the works of the interior and to France, the iron ore to the furnaces of the Sambre and Couvin, the timber and bark to Charleroy and France, the slates of the Cul-des-sarts quarries to Charleroy, the line is very properly chosen for its efficiency. Its total length, without the branch line to Philippeville and the extension to Florennes, will be about 19 leagues or 94½ kilometres. The cost, including locomotives, &c., was originally calculated at 15,000,000 francs; but there will be an excess of expenditure over the estimate, a general meeting having decided that a portion of the railway shall be constructed on a double line. The cost of constructing the subsidiary branches to Philippeville and Florennes is not comprehended in the sum above mentioned.

The following statistical information will lead us to a fair appraisal of the prospects of the undertaking.

The present annual consumption of coal by the works situated along the projected line may be estimated as follows:—

	tons.
Production of iron	13,900
Engines	12,000
Lime works, &c.	4,000
	29,900

The consumption for domestic use is very small in consequence of the high price of transport.

Several of the manufacturers still using charcoal to smelt and refine the iron, the consumption of the works established near the line is, according to official statements, estimated at 11,100 tons. 4,000 tons are consumed for lime works, smaller manufactures, and domestic use.

The iron-stone at present used, which has to pass over the railroad, is estimated at 128,500 tons; lime-stone at about 900 tons.

The total quantity of other objects of commerce at present conveyed across the district, that will pass over the railway, is 37,400 tons, distributed in the following proportions:—

Pig iron, &c., bars	15,500
Timber	9,000
Bark	3,000
Stone and marble	10,000
Slates	1,200
Tiles, bricks, &c.	1,000
Corn	3,000
Wine	1,200
Ashes	2,600
Provisions	1,500
Total	37,400

The number of travellers by stage coaches and other vehicles in the circle through which the line stretches, may be roughly estimated

at 260 daily, being during the year 94,900 travellers who will make use of the railway.

The above being a very moderate estimate of the amount of traffic upon the roads of the Sambre and Meuse district that is acquired to the railroad, we will examine the increase of it, which can reasonably be anticipated from a means of communication that will have a magical effect upon that country.

The production of iron requires at the present 13,000 tons of coals. We do not suppose that any new work will be established, nor that the existing works will be extended; we only reckon upon the furnaces of Thy-le-Chateau being put in blast, which will give an increase of 22,000 tons. New engines will certainly be established for working the iron-stone and other minerals; we will, however, not bring them into account. We only bring 6,500 tons for the Thy-le-Chateau's engine.

To the quantity given for lime-works, we add 2,000 tons in consequence of the large quantity of lime wanted for the improvement of the soil.

The consumption of coal for domestic use cannot fail to increase and to become equal to the average quantity consumed in the kingdom. For a population of 60,000 inhabitants who border, at a few miles distance, the railway, 31,000 tons will be required.

The establishment of the railway bringing the French departments of the Ardennes, the Meuse, and the Marne, within the reach of a regular and never interrupted supply from the collieries of Charleroy, whereas they are dependent altogether upon supplies brought by the Meuse, which from Namur to the frontiers of France is in a very bad state, and is hardly navigable seven months a year from the deficiency of water, we assume that the quantity of coals now carried to Girst by water, in the future to be conveyed by railway, will amount to 70,000 tons in the year, one-third of the present consumption being reserved for the Liege collieries. We do not take into account, in this calculation, the facility of communication, which must add so materially to the consumption of coals. Ten thousand tons—a quantity believed to be below the truth—will be brought to the south and south-west of France, where the inhabitants are at present dependent on supplies brought by land.

The quantity of ironstone distributed amongst the different furnaces amounts to 128,500 tons. The Aginout in blast furnaces requiring 17,000 tons, and the iron works on the side of the Meuse 4,500 tons, the ironstone conveyed by the railway can be estimated at more than 150,000 tons, besides the quantity conveyed to the French furnaces, which M. Sauvage, engineer of the mines in the department of the Meuse and the Ardennes, estimates at 8,000 or 10,000 tons.

We will add 400 tons to the limestone for the iron furnaces, and carbonate of lime for the glass works. The quantity of iron produced being determined by the presence of cheap materials, the quantity transported may be brought without exaggeration to 30,000, including 8,000 tons from the Thy-le-Chateau's furnaces.

Pig iron is now imported into France. This importation will amount to 3,000 tons.

All the district is covered with the finest forests. We have estimated the wood at present exported at 9,000 tons. The increase in the export of this material will be very great. We do not think it will be under 65,000 tons.

Bark is now sent out to the amount of 3,000 tons. We will bring this quantity up to 5,000 tons.

The conveyance of stone and marble cannot be less than 14,000 tons.

We do not add to the quantity of slates from the Belgian quarries, but large quantities are shipped from the quarries of Fumay for the interior of the kingdom. They will be sent by the railway to an amount of 3,000 tons. The quantity to be conveyed to the north and north-west of France will amount to 4,700 tons.

The quantity of provisions conveyed by the railway can be brought to 2,400 tons; beer, spirits, &c. to 2,000 tons; tiles, bricks, and earthenwares, to 1,800 tons.

It is a difficult thing to make out an accurate estimate of the number of passengers who will be conveyed by a railway constructed in a country where there are such important means of communication, and where the railway will produce so much good for commerce. We will, in our calculation, suppose, with the government engineer, that the number of persons who will avail themselves of the railway will exceed five times the present number of travellers.

We will also admit, as very low, the quantity of light goods, and the number of horses and cattle, which he has held out as probable that the railway will carry.

The following is a general statement of the income of the railway calculated on the above grounds:—

	tons.	francs.
Coals for the interior consumption	93,500	256,600
Ditto conveyed to France	80,000	478,600
Ditto ditto	10,000	49,400
Ironstone	150,000	332,000
Limestone	1,300	500
Charcoal	15,100	21,000
Pig and wrought iron	30,000	67,100
Ditto exported	3,000	8,100
Timber and wood	65,000	216,000
Bark	5,000	21,000
Stone and marble	14,000	42,000
Slates	1,800	8,900
Ditto imported	3,000	18,000
Ditto in transit	3,700	28,100
Tiles, bricks, &c.	1,800	4,400
Ashes	2,000	6,000
Corn	3,000	15,600
Provisions	2,400	8,400
Wine, beer, spirits	5,200	9,800
Light and heavy goods (incomplete charges)		73,800
Travellers		186,774
Luggage		5,400
Carrriages, horses, and cattle		45,900
Revenue of the mine branches		7,500
Total receipts		1,910,874

Upon making this calculation of the returns of the Sambre and Meuse railway, we have excluded from it the results that reasonably may be expected from the opening of a regular and cheap communication with the interior of France, yet there is no doubt that the consumption of Belgian coal will greatly increase in the neighbouring departments. The average price of coal in the department of the Ardennes is 42 francs, in Rheims the price is 60 francs, and in Chalons 70 francs per ton. It cannot here be necessary to point out the diminution of price, and consequently the increase of consumption, which will result from a railway connecting the present line with Rheims and Chalons, or even from the canal now in progress from the Aisne to the Marne; but looking only to the immediate results which must be derived from a railroad which will bring several very important manufacturing towns dependent upon supplies, irregularly brought from Charleroy, by water, at a considerable expense, within the reach of a regular supply, at a rate of more than 50 per cent below the present price, and which will allow the iron manufacturers of the Ardennes to use in their furnaces coke instead of timber, and in equalising by this means their prices of production with those of the iron works of the Upper Marne, will open them a larger market for their produce. Looking also to the increase which of late years has taken place in the exportation of Belgian coal into France, and to the annual proportions of this increase, 55,000 tons were exported by the Meuse in 1838, 90,000 tons in 1843. We still find that the quantity of coal that we have said will probably be conveyed by the railway is much below the truth, and that 150,000 tons would be nearer to the mark. The means of communication from Liege not being placed upon an equal footing with those from Charleroy, the Ardennes and neighbouring departments will draw their total supply from the collieries of the Sambre. The quantities we have given up for this principal object of traffic and for all others are nothing more than an approximation to the quantities we may be certain that will be conveyed by this railway.

The sums pointed out as the probable receipts for the conveyance of passengers, luggage, horses, cattle, goods, by quantities weighing less than 4 tons, and light merchandise, have been taken from the reports of the Government's engineers. On our hypothesis that 94,900 persons will travel upon the road during the year, and that the average receipt for each person will be 1 franc 82 cents, average receipt for each traveller upon the State railway in 1844, with fares one-thirteenth lower, the receipts for passengers will be 172,718 francs. Yet this amount of travelling is too small, its extent being comparatively five times greater on the State line. It requires no argument to show that the number of passengers would greatly increase by the construction of the projected line proceeding from Couvin through Charleville and Rheims, and joining the Strasburg and Paris line near Chalons.

We will now give our consideration to the expenses.

The cost of construction has been estimated by the Government's engineers at 11,370,000 francs. We cannot assume the correctness of this estimate; the company having decided to construct the road on a double line from Marchienne to Walcourt, upon a distance of 22 kilometres, and having to carry it to Philippeville, we may add three millions to that sum. The cost of engines, waggons, engineering, interest of money, &c. presupposes an outlay of 3,630,000 francs—making a total of 15,000,000 francs.

The calculations which we have made in a former article, prove that the rate of expenditure on the Belgian State railway is comparatively very high. The particular circumstances in which the Sambre and Meuse line is placed will make its working much less expensive. These circumstances are—first, the low price of coke at the terminus of Charleroy; secondly, the small item of locomotive engines, the branch lines being worked by horse power; thirdly, the slow rate of travelling of the greatest number of trains; for, all though an intercourse of passengers is expected, the transport of heavy goods is the object chiefly contemplated: we will, nevertheless, adopt the annual expenditure of the State railway as a modulus in estimating the expenses of the Sambre and Meuse line. The expenditure on the State line amounted, in 1844, to 51 per cent of the gross receipt. The tariff of that railway being lower than the tariff adopted for the Sambre and Meuse line, and our calculation of the receipts having been made according to this last tariff, a diminution of 5 per cent at least must be made upon the expenditure, to bring them both on the same footing. This diminution will reduce the annual cost of working, &c. of the Sambre and Meuse railway to 46 per cent of the gross receipt. The general outlay for the Sambre and Meuse railway will be 15,000,000 francs.

	francs.
The total produce is estimated at	1,910,874
The annual expenditure at	879,602
The net profit will be	1,031,272

On our hypothesis, which we believe to be much below the mark, the proprietors will receive an interest for their outlay of 5 73-100th per cent.

DUTCH RAILWAYS.

The Hague, Dec. 9.

I AM glad to say that there is now an end of every opposition against bringing the line from Middelburg to Germany, across the heath, over Breda, and that the concession for the execution of the primitive plan has been granted to M. Dronkers. This line will be for our kingdom of the greatest importance: it opens us another door to Germany, increases our means of competition with the Belgians, and will have the effect to raise up again a decayed sea port, once so prosperous. To these advantages we may reasonably add the benefits which will result to agriculture from the formation of this road. We can hardly limit our anticipations of the influence that the Middelburg line will have upon our foreign commerce; the geographical position of the port of Flushing furnishes us with advantages for the prosecution of this trade far greater than

are possessed by our competitors. The want of an easy communication with the continent has deprived that port of the use of its capabilities; the railroad, which will open to it every nook and corner of the land, will alter completely its condition with regard to the home trade; its natural facilities, and still more the ill-considered system of commercial laws in Belgium, will allow it to command a part of Germany for its market.

We hear of a new railway that will have the name of Utrecht and Hertogenbosch Junction. It will unite the Dutch Rhenish and the Middelburg lines. Another junction of these two lines, and also of the Amsterdam and Rotterdam line, will take place by the construction of a railroad from Rotterdam to Antwerp, the concession of which has been demanded of the government by a respectable Dutch company and by a Belgian undertaker. The execution of this line is desirable for the advantages of both countries. We understand, finally, that there is a scheme to connect, by a railway, Dortrecht to Thiel, which would be a third junction.

The execution of the works generally do not go rapidly. The engineers are still planning. The plans of the Overysseel line are now completed with regard to the sections of Dexenter, Zwolle, and Kampen, and have been presented to the King. Before the works can begin, arrangements are to be made with the landowners, and this is regularly, in this country, a cause of great delay. Those who profit in a pecuniary manner, from the construction of the line see fit to extract from the undertakers exorbitant sums, and hinder, in this manner, the beginning of the works. Both is done to the great loss of the public.

We have an account of the number of persons that travelled upon the Amsterdam and Hague railway, and of the receipts during the month of October.

Name of Stations.	Number of travellers.	Receipts for passengers and merchandise.
		florins. cents.
Amsterdam	12,137	15,744 40
Halfweg	248	78 55
Haarlem	7,424	5,012 98
Vogelenzang	352	237 38
Veenenburg	537	363 60
Gyzenburg	468	334 90
Warmond	269	178 40
Leiden	6,793	5,018 68
Voorschoten	422	226 85
Hague and Nieuwoost-einde	9,731	14,902 74
Carriages, horses, cattle, &c.	—	545 85
	38,461	40,987 93

Being 9,314 travellers and 6,508 florins 43 cents less than in the month of October. The number of passengers during the eleven months of the year has been 592,938. The receipts amounted to 607,163 florins 29 cents.

Our share market at the Amsterdam exchange remains steady. Amsterdam and the Hague were last week 121; Rhenish from 113½ to 114. There has been during the two last months less fluctuation in the price of the Rhenish than in the other lines.

PARIS AND STRASBOURG.—The following is a list of the French and English directors of the Paris and Strasburg Railway Company, as definitively constituted.

French Directors.—General de Cubieres, peer of France, president, Baron James de Rothschild, the Duke de Galliera, Baron Peilapra, M. Hainguerlot, M. Dubochet, M. Marcuard, banker, M. Arnoux, M. Baugneres, M. Touchard, M. Blaque-Belair, banker, Baron Dumas, Baron d'Hervey, M. Chevandier, M. Roux, M. Dolfus, M. Perdonnet, M. Fol, banker, M. Clary, M. Leon Faucher, Admiral Armons, Admiral de Hell, the Duke de Doudeauville, M. Alphonse de Rothschild, the Count de Segar.

English Directors.—Sir John Easthope, Bart., M.P.; Charles Morrison, Esq.; Abel Gower, Esq.; — Crosshwaite, Esq.; — Weggullin, Esq.; Alderman Thompson, M.P.; Alderman Humphrey, M.P.

RAILWAY MARKET SUMMARY.

(From our own Correspondent.)

LEEDS, THURSDAY.

Our market continues to exhibit the firmness of tone which characterised last week; the demand keeps pace with the supply, and stock is rather scarce than pressed upon the market. As we anticipated early in November, most of the new schemes remain at merely nominal quotations; but unlike the position of matters three weeks ago, a distinction is now made between the good and the bad. Bradfords have reached 30l premium, after having declined as low as 22l premium; as it becomes more generally known that the arrangement with the Manchester and Leeds, at the present dividend of that company, will secure to the Bradford holders a return of 4l 8s 6d per annum on their shares, when 4l is paid we shall see a further improvement. Manchester and Leeds stock is firm, and the meeting of the 17th it is expected will confirm the recent advance in price. West Riding Unions are in demand at 5½ per share; Huddersfield and Sheffield, and Leeds and Dewsbury, are alike good at their respective quotations.

BELFAST, Monday, Dec. 8.

The rates of many established lines of English railways are rather better, with a tendency to further improvement; and favourite scrips have somewhat recovered from the late depression, though discount and par are yet to be found at most quotations. In the Belfast market, we have had very few transactions in Bank shares lately. Ulster Rails have been changing hands at our quotations. Inquiries for scrips are very limited, and transactions in these few. At the meeting of the Belfast and County Down Railway company, authority was delegated to the committee to enter into negotiations with other companies, or to take any course they may consider for the interest of the proprietors; with the understanding, that any holder of stock wishing to retire may do so on equitable terms.

LONDON.

MONDAY.—The character of the share market generally is firm, and purchases in the shares of the dividend-paying lines continue to be made to a moderate extent by the public for investment. There is no new feature to notice in regard to scrips, but there is rather more business doing in the better descriptions. London and Birmingham stock 210 to 15, South Western shares 74 to 6, Brighton 61 to ½, Great Western 66 to 9 premium, Manchester and Leeds 50 to 60 premium, London and York 1¼ to ½ premium, Direct Northern 1 to ½ discount, London, Warwick, and Kidderminster ¾ to ½ discount, Dublin and Belfast Junction par to 2 premium, Scottish Central 4½ to 5½ premium.

TUESDAY.—The transactions this day in shares were of small amount; the expected repeal of the corn laws causing a general pause in operations. Owing to this feeling of suspense and absence of business, prices are barely so good as they have been for the last few days. London and Birmingham stock 212 to 14, South Western 73 to 5, Brighton 62 to 4, Midland 141 to 43, Great Western 66 to 9 premium, London and York 1 1/2 to 1/2 premium, Direct Northern 1 to 1/2 discount, Caledonian 2 1/2 to 3 ex new.

THURSDAY.—There was very little business done in the railway market, and prices are scarcely so good as yesterday. At the termination of business we quote—London and Birmingham stock 210 to 13; South Western shares 72 to 4; Brighton 60 to 4; Midland 139 to 41; Great Western 66 to 8 pm.; Leicester and Bedford 1/2 to 1/2 pm.; London and York 1 1/2 to 1/2 pm.; Direct Northern 1 to 1/2 dis.; Dublin and Belfast Junction par to 2 pm.; Trent Valley 13 to 15 pm.

FRIDAY, Dec. 12.—Railway shares are not active to-day, and in some instances have been purchasable at easier rates. There is, however, but little disposition to sell, and the political uncertainty alone prevents an improvement here and in the provinces. Caledonian are 12 to 12 1/2; Cambridge and Lincoln 2 1/2 to 2 1/2; Rastrick's Direct Manchester 2 1/2 to 3, or 1 1/2 to 1 discount; Eastern Counties 19 to 19 1/2; Great Western 144 to 146; Brighton 59 1/2 to 60; London and York 3 1/2 to 3 1/2; Croydon 18 1/2 to 18 1/2; North Kent 2 1/2; South Eastern 35; and York and North Midland 104.

CALLS.

York and North Midland Extension, £25 shares, £10, Jan. 1.
Glasgow, Barrhead, and Neilston, £2 10s, Dec. 24.
London and Birmingham, £32 shares, £6, Jan. 10.

MEETINGS TO COME.

Royal North of Spain, London Tavern, Dec. 19, at 1.
Metropolitan Railways Junction, Clement's Lane, Dec. 19, at 1.
Rugby, Derby and Manchester, London Tavern, Dec. 17, at 1.
Great Manchester, Rugby, and Southampton, 1 Royal Exchange Buildings, Dec. 17, at 1.
South Wales, Bridgend, Dec. 15, at 12.
Great Junction and Midland, 1 Royal Exchange Buildings, Dec. 15, at 2.
London and Exeter Direct, London Tavern, Dec. 15, at 1.
Manchester and Leeds, Manchester, Dec. 17, at 12.
Blackburn, Darwen, and Bolton, Blackburn, Dec. 22, at 12.

The Gazette.

Tuesday, Dec. 9.

BANKRUPTCY ANNULLLED.

Samuel Thomas, 21 Cornhill, bullion merchant.

BANKRUPTCY.

ROBERT WATSON SHEPPARD, now of late of Ensham, Oxfordshire, innkeeper, Dec. 19 and Jan. 16, at half-past 12, at the Court of Bankruptcy, London. Mr John Follett, official assignee, 1, Sambrook court, Basinghall street; Messrs Pownall and Cross, solicitors, Staple inn; and Messrs H. and J. Walsh, solicitors, Oxford.

CHARLES KENDALL LUCE, Southampton, mercer, Dec. 19, at half-past twelve, and Jan. 20, at twelve, at the Court of Bankruptcy, London. Mr Wm. Pennell, official assignee; and Mr Combe, solicitor, 9, Staple inn, Holborn.

HENRY GAMBLE, Grimstone, Norfolk, grocer, Dec. 19, at two, and Jan. 20, at half-past twelve, at the Court of Bankruptcy, London. Mr A. B. Belcher, official assignee; and Messrs Hill and Matthews, solicitors, St. Mary Axe, city.

THOMAS RATNETT, Cambridge, tailor, Dec. 17, at two, and Jan. 24, at twelve, at the Court of Bankruptcy, London. Mr John Follett, official assignee, 1, Sambrook court, Basinghall street; Mr Wilkin, solicitor, Furnival's inn, London; and Mr Hunt, solicitor, Cambridge.

JOHN FOLTON, jun., Luton, Bedfordshire, straw hat manufacturer, Dec. 17 and Jan. 16, at twelve, at the Court of Bankruptcy, London. Mr George Green, official assignee, 18 Aldermanbury; Messrs Dynes, solicitors, Lincoln's inn fields; and Mr Waring, solicitor, Luton.

ARTHUR SOUTHCOMBE TUCKER and **GEORGE MURIEL BIDWELL**, Melcombe Regis, Dorsetshire, grocer, Dec. 17 and Jan. 31, at eleven, at the Court of Bankruptcy, London. Mr George Green, official assignee, 18 Aldermanbury; Mr Henry Knight, solicitor, 17 Basinghall street, city; and Messrs Cook and Sanders, solicitors, 1 New inn, Strand, London.

JOHN DYER WILLIAMS, 2 Newcastle street, Farringdon street, city, blacking manufacturer, Dec. 19, at two, and Jan. 20, at twelve, at the Court of Bankruptcy, London. Mr E. Edwards, official assignee, 7 Frederick's place, Old Jewry; and Mr Wm. Austin, solicitor, 25 St. Swithins's lane.

THOMAS MORTIMER, East lane, Walworth, victualler, Dec. 16, at eleven, and Jan. 16, at twelve, at the Court of Bankruptcy, London. Mr P. Johnson, official assignee, 20 Coleman street; and Mr Haysur, solicitor, Kennington cross.

THOMAS MAOER, Holborn hill, city, and Coventry street, Haymarket, poulterer, Dec. 17 and Jan. 14, at two, at the Court of Bankruptcy, London. Mr W. B. Hill, official assignee, 8 Coleman street buildings; and Messrs Kiss and Son, solicitors, Fenchurch street.

ROBERT GEORGE SPEDDING, late of 59 Queen street, Cheapside, and Bush lane, Cannon street, city, zinc manufacturer, Dec. 16, at twelve, and Jan. 13, at eleven, at the Court of Bankruptcy, London. Mr William Turquand, official assignee, 13 Old Jewry chambers, and Mr Thomas David Taylor, solicitor, 12 North buildings, Finsbury circus.

WILLIAM LEWIS, Barnsley, Yorkshire, tobacconist, Dec. 22 and Jan. 22, at eleven, at the Court of Bankruptcy, Leeds. Mr Henry Phillip Hope, official assignee, Leeds. Messrs Sudlow and Co., solicitors, Chancery lane, London; and Mr Middleton, solicitor, Leeds.

FREDERICK SAMPORO, Manchester, woollen draper, Dec. 23 and Jan. 14, at twelve, at the Court of Bankruptcy, Manchester. Mr James Stansall Pott, official assignee, Manchester; Mr F. J. Reid, solicitor, Bread street, Cheapside, London; and Messrs Sale and Co., solicitors, Manchester.

CHARLES ILES, Bristol, grocer, Dec. 23 and Jan. 26, at eleven, at the Court of Bankruptcy, Bristol. Mr Hudson, solicitor, Bloomsbury square, London; and Mr Hopkins, solicitor, Bristol.

JOHN POPE, formerly of Bristol, but now of Stapleton, Gloucestershire, lime burner, Dec. 23, at twelve, and Jan. 20, at eleven, at the Court of Bankruptcy, Bristol. Mr Hudson, solicitor, Bloomsbury square, London; and Mr Hopkins, solicitor, Bristol.

WILLIAM OCKLESTON, of Liverpool, hide merchant, Dec. 19, and Jan. 13, at eleven, at the Court of Bankruptcy, Liverpool. Mr Charles Turner, official assignee, Liverpool; Messrs Norris and Co., solicitors, Bartlett's buildings, Holborn, London; and Mr Robert Norris, solicitor, Liverpool.

THEODORE FRIEDMANKEY, Birmingham, chandler, Dec. 23 and Jan. 16, at eleven, at the Court of Bankruptcy, Birmingham. Mr James Christie, official assignee, Birmingham; and Mr Corser, solicitor, Birmingham.

DIVIDENDS DECLARED.

John Carr Petrie, of Bedlington, miller, third dividend of 5d in the pound, payable at 57 Grey street, Newcastle upon-Tyne, on any Saturday after Dec. 10.

John Fisher and Elizabeth Fisher, of Maghull, wine dealers, first dividend of 3s 10d in the pound, payable at 1 Liver colt, South Castle street, Liverpool, on any Monday.

DIVIDEND TO BE DECLARED.

In the Country.

James Bryan, Bristol, chemist, Jan. 2, at eleven, at the Court of Bankruptcy, Bristol. **CERTIFICATES** to be granted by the Court of Review, unless cause be shown to the contrary, on or before Dec. 30.

John Breakenridge, Liverpool, tailor, Dec. 30.—Thomas Hodgson, of Greta bank, Yorkshire, brick maker, Jan. 8.

CERTIFICATES to be granted by the Court of Review, unless cause be shown to the contrary, on or before Dec. 30.

Stephen Davis, Somerset wharf, Bankside, Southwark, and Times wharf, Wilton road, Picnic, coal merchant.

PARTNERSHIPS DISSOLVED.

John Percival and Anne Clarke, of Birmingham, accountants—John Potter and George Harrison, of Leeds, share brokers—Henry Hickman and William Croft, of Rock ferry, Cheshire, joiners—David Dudman and James Kemp, of 51 Red Lion street, Holborn, publicans—William Taunton and Joseph Adams, of Coventry, appraisers—William Henry Parker Blackburn and John Lee, of Leeds, stock brokers—Brown and Co., of Holbeck and Gildertome, Yorkshire, flax spinners—Elizabeth Jeffery, Richard Jeffery, and Thomas Jeffery, of Puckington (so far as regards Thomas Jeffery)—Thomas Holtby and J. Barnes, of York, horse breakers—William Pritchard, sen., and Lewis Williams, of Cardiff, Glamorganshire, wharfingers—Benjamin Jones and Joseph Brown, of Cardiff, Glamorganshire, bonded store merchants.

SCOTCH SEQUESTRATIONS.

James and William Whyte and Co., of Glasgow, cotton yarn merchants, December 12 and January 2, at one, at the office of Messrs Knox and Findlay, writers, Glasgow.

Gazette of Last Night.

Friday, December 12.

BANKRUPTCY.

FREDERICK TAYLOR, tallow chandler, Orange street, Red Lion square, to surrender Dec. 22 and Jan. 20, at one o'clock, at the Court of Bankruptcy. Bell, official assignee, Coleman street buildings; May, Queen's square, Bloomsbury.

THOMAS MOOER, pulterer, Holborn hill, Dec. 17 and Jan. 14, at two, at the Court of Bankruptcy. Bell, official assignee, Coleman street buildings; Kiss and Son, Fenchurch street.

HENRY HARRIS, teacher at the Jews' Orphan Asylum, Leman street, Goodman's fields, Dec. 22 and Jan. 23, at eleven, at the Court of Bankruptcy. Edwards, official assignee, Frederick's place, Old Jewry; Watson, Winchester buildings, Great Winchester street.

GEORGE WATT, cotton factor, Old Jewry, City, Dec. 19, at one, and Jan. 23, at eleven, at the Court of Bankruptcy. Green, official assignee, Aldermanbury; Lawrence and Plews, Aldermanbury.

FREDERICK WHITWORTH, cotton manufacturer, Rochdale, Dec. 23 and Jan. 20, at twelve, at the Manchester District Court. Pott, official assignee; Clarke, Medcalf, and Gray, Lincoln's Inn fields, London; Whitehead, Rochdale.

RALPH BUCKLEY, woollen cloth manufacturer, Saddleworth, Yorkshire, Dec. 23 and Jan. 15, at eleven, at the Leeds District Court. Young, official assignee, Leeds; Spinks, Great James street, Bedford row, London; Redfern, Oldham; Middleton, Leeds.

WILLIAM FAY, innkeeper, Bath, Dec. 29, at one, and Jan. 23, at half-past eleven, at the Bristol District Court. Shattock, Bath; De Medina, Argyle square, London.

JOSEPH ROTCHILD, watchmaker, Bristol, Dec. 29, at twelve, and Jan. 23, at eleven, at the Bristol District Court. Hudson, London; Hopkins, Bristol.

HENRY ROWBOTHAM and **ROBERT JOHNSON KENWORTHY**, calico printers, Brinksway, Cheshire, Dec. 22 and Jan. 15, at twelve, at the Manchester District Court. Hobson, official assignee, Manchester; Gregory and Co. Bedford row, London; Hitchcock, Buckley, and Co. Manchester.

JAMES BUTTERWORTH, plumber, Manchester, Dec. 22 and Jan. 15, at twelve, at the Manchester District Court. Hobson, official assignee, Manchester; Johnson, Son, and Weatherall, Temple, London; R. and J. Kershaw, Manchester.

FREDERICK LINGARD, music teacher, Durham, Dec. 18, at half-past one, and Jan. 22, at two, at the Newcastle-upon-Tyne District Court. Wakley, official assignee, Newcastle-upon-Tyne; Brignall, Durham; Hartley, Southampton street, London.

WILLIAM ELLARY, iron founder, Kidderminster, Dec. 23, at half-past ten, and Jan. 23, at twelve, at the Birmingham District Court. Valpy, official assignee, Birmingham; Boycott and Lucy, Kidderminster; Reece, Birmingham.

Shipping.

LONDON SHIPPING.

ENTERED INWARDS.

Dec. 6.—St Michael's, Lady Ann, Ames—River Saguenay, Lord Metcalfe, Foster—New York, Hersilia, Baxter.

Dec. 8.—St Michael's, Pearl, Mills—St Malo, Argyle, Motes—St Michael's, Brisk, Screech—St John's, N.B., Lady Caroline, Burns—St Michael's, Earl Spencer, Oxford—Basque Isle, R. St Le., Loyal Briton, Pearson—Porto Rico, Eleazar and Henrietta, Deneken—Calcutta, Brechin Castle, Barclay—Calcutta, Active, Ronaut—St Michael's, Adder, Wills—Green River, Somersetshire, Dempster—Calcutta, Madagascar, Weller.

Dec. 9.—St Michael's, Helen, Gardner.

Dec. 9.—Calcutta, Oinda, Taylor—New York, George Skolfield, Skolfield—Leighorn and Gibraltar, Merlin, Holmes.

Dec. 11.—Alexandria, Nunez, Flight—Zante, Vostizza, and Patras, Gazelle, Percott—Mauritius, Eleanor, Haslip—Palermo and Marsala, Comet, Phillips—Quebec, Edmond, Beckford.

CLEARED OUTWARDS.

Dec. 6.—St Croix, Jamaica, Duke of Manchester, W. S. Murray—Mal, Alic, Valen. Bella Ursula, Carriago—Launceston, Fanay, Andrew.

Dec. 8.—Jamaica, Amity Hall, G. Ford—Calcutta, Enphrates, R. W. Wilson—Barbados, Syph, J. Treadwell—New Orleans, Agedua, Fell—St Michael's, Lord of the Isles, Hicks.

Dec. 9.—Demerara, Tobago, Cockburn—Jamaica, Cairo, Hogg—Malta, Corfu, Zante, Star of the West, Drake—Adelaide, Emu, T. Smith—Calcutta, Assam, M'Alpine—St Michael's, Lady Anne, Ames.

Dec. 9.—Alexandria, Henry Bell, Hood—Calcutta, Varuna, Mould—Azores, General Rebow, Lord—St Michael's, Brisk, Screech.

Dec. 11.—New York, Quebec, J. H. Williams—Rio Janeiro, Sklad, N. M. Bielowich—New York, American, N. M. Samson—Barbados, Elizabeth Wood, J. R. Crosbie—Madeira, Grace Darling, J. Airth—Syra, Smyrna, Goshawk, H. Vezev—Jamaica, London, R. Freeman—Pernambuco, Constantino, G. Repetto—South Seas, Diana, Williams—St Michael's, Earl Spencer, Oxford—Hpool and Suez, Arachne, Moxey.

LIVERPOOL SHIPPING.

CLEARED OUTWARDS.

Dec. 3.—Azores, Sprightly, Cutting—Africa, Lady Douglas, Reynolds—Calcutta, Ganges, Smith; Hope, Garnock—Demerara, Mary Ray, Ellwood—Halfax, N. S. and Boston, Acadia, Harrison—Laguayra, Jane, Thomas—Mobile, Golah, Slater—New York, Cornelia, French—Vera Cruz, Centaur, Maychell—Savannah, Bradshaw, M'Nair; Helen, Risk; Chester, Pritchard.

Dec. 4.—Baltimore, Republic, Landis—Havana, Leon, De Ybararan—Malta, Zante, and Patras, Ospray, Way—Rio Janeiro, Conte Hartig, Persich; Majestic, Leslie—St John, Nfld., Kinaloch, Burke—Tampico, Tomlinson, Kirkness.

Dec. 5.—Azores, Ellen, Adams—Boston, Sweden, Shaw—Calcutta, Everthorpe, Reid—Halfax, N.S., Corsair, Daly—Pernambuco, Astrea, Olssen—Rio Janeiro, Conte Hartig, Persich—Savannah, Defence, Davies—Vera Cruz, Ellen, Clare, Reid.

Dec. 6.—Alexandria, Egypt, William, Morrison; Mary Jones, Cothay—Argyle, N.S., Margaret, Wyman—Bombay, Warlock, Bell—Calcutta, Bounty Hall, Roskell—Gibraltar, &c., Huma, Fulford—Jamaica, Fairfield, Abbot—Madeira and Demerara, Standard, Fauset—Mobile, Coromandel, Broadfoot—M. Video and B. Ayres, Argentina, Trotter—New York, Rochester, Porter—Pernambuco, Hazard, Pallot—St Jago de Cuba, Flirt, Poustie—Trinidad, Mary Marsden, Carter—Vera Cruz, Centaur, Machell.

Dec. 8.—Africa, Swiftsure, Witt—Boston, Sweden, Shaw—Calcutta, Bounty Hall, Roskell—Charleston, Ark, Johnson—Havana, Joven Pepita, de Arana—Magagua and St Andrew's, Plutus, Mack—New Orleans, Coromandel, Johnston—St Thomas, Canadian, Pomey—Savannah, Sarah, Colbert.

Dec. 9.—Batavia, Samarang, and Sourabaya, Mail, Gordon—Bombay, Warlock, Bell—Charleston, Tarolints, Smith—Mobile, Xlyon, Millington—New Orleans, Medemsh, Chase—New York, Columbus, Wood—Philadelphia, Levant, Foulk—Savannah, Howard, Callan—Vera Cruz, Ellen, Clare, Reid.

THE BANKERS' GAZETTE.

BANK OF ENGLAND.
(From the Gazette.)

An Account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 6th day of December 1845:—

ISSUE DEPARTMENT.

Notes issued	26,540,480	Government debt	11,915,100
		Other securities	2,984,900
		Gold coin and bullion	10,000,631
		Silver bullion	1,647,849
	26,540,480		26,540,480

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, including Dead Weight Annuity	13,201,863
Reserve	3,209,304	Other Securities	16,224,712
Public Deposits (including Exchequer, Savings' Banks, Commissioners of National Debt, and Dividend Accounts)	8,110,401	Notes	5,945,840
Other Deposits	9,022,019	Gold and Silver Coin	526,870
Seven Day and other Bills	1,004,471		
	35,899,285		35,899,285

Dated the 11th day of Dec., 1845. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.		Assets.	
Circulation, inc. Bank post bills	21,599,111	Securities	28,873,575
Public Deposits	8,110,401	Bullion	15,067,350
Private Deposits	9,022,019		
	38,731,531		41,941,925

The balance of assets above liabilities being 3,209,394, as stated in the above accounts under the head RESERVE.

FRIDAY NIGHT.

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

A decrease of circulation of	£247,928
An increase of public deposits of	439,820
An increase of private deposits of	29,500
An increase of securities of	353,458
A decrease of bullion of	169,498
An increase of reserve of	37,327

The course indicated by the Bank returns, from week to week, continues the same,—circulation decreasing, public deposits and securities increasing, and bullion decreasing. It will also be remarked that the increase of securities is altogether in those of a private kind.

The exchange on Holland to-day was decidedly lower, and especially for short paper; this is attributed to the great scarcity of money in Holland, and the high rate of interest. The bank of Amsterdam charges 5½ per cent for best paper, and 6 per cent is readily paid to private discounters, and as much as 8 per cent is paid for loans on merchandise, with a large margin. Short paper on Paris has also been somewhat lower. To-day we are without our Paris letters, the mail not having arrived; but the accounts during the week have not shown any amendment. One of the large banking-houses connected with railways is known to have received assistance from the bank of France, and rumours of a prejudicial kind have gained ground with regard to others, but so far, we believe, without good reason. The demand for short paper on Paris, however, confirms the opinion that assistance has gone from here. On Hamburg and Antwerp the rates continue the same.

The ministerial crisis has not affected the price of securities so much as might have been expected in the present otherwise sensitive state of the market. On Wednesday consols closed at 94½, and on Thursday, when the resignation was known, they fell to 93½, and left off at 94½, making a difference of only ½ between the closing prices of each day. But to-day they have been as low as 93½. But for this event the money market showed decided symptoms of improvement in the early part of the week.

The apprehensions of the bankers and bill brokers have been somewhat allayed on the subject of the payment of the railway deposits. After a careful inquiry it appears that after making allowance for those lines which, for numerous reasons, cannot go to Parliament, and for the great number of amalgamations, and of those breaking up of their own accord, that the whole amount to be deposited will not much exceed seven millions, exclusive of the Scotch and Irish lines, the deposits for which will be made in Edinburgh and Dublin respectively. As an example of the rapid disappearance of schemes, we know one line which had fourteen competitors up to within the last fortnight, and now they are reduced to two. Moreover it turns out that all kinds of tricks have been committed in making up the plans to be deposited. In one case they turned out to be blank paper; and in numerous cases, so imperfect as to be mere apologies for plans, which shows that they have been lodged for the purpose either of producing an effect on the public in favour of the projects, or of obtaining better terms in amalgamating with or withdrawing from competition with other lines. Some well informed persons doubt if, after all, more projects will go to Parliament in the session of 1846 than did so in that of 1845.

A rumour has prevailed that the Speaker had agreed to grant his warrant to the Accountant-General to receive the deposits by instalments after Parliament meets. This is obviously an error, as it would be in direct opposition to an act of Parliament, and the standing orders of the House. What the Speaker has agreed to is, to grant warrants to the Accountant-General to receive the deposits by instalments between this time and the period required by the act for their full payment; as we indicated in this paper last week, that some companies had already decided upon adopting this plan. To delay the period when the deposits must be paid would have a most injurious effect, by inducing many companies whose ultimate prospects are hopeless to struggle on and attempt to

obtain their deposits. The sooner it is absolutely known what times can and will comply and what will not, the better at the payment by instalments from this time would obviously ease the mechanical means of the transfer. The money paid one day would be again available in the hands of the Bank for discounts or advances on securities the next day. And it is quite plain that in twenty days one hundred thousand pounds might be thus transferred, even though the notes were withdrawn for the purpose and repaid to the Bank, without employing at any one time a larger sum than ten thousand pounds. As far as the mechanical aid which a delay and payment by instalments would assist the matter after Parliament meets, the same advantage would be derived by the adoption of that plan at this time. The only difference would be that private bankers would sooner lose the advantage of holding the deposits, which cannot be great, if they are to keep them in a state of constant preparation to be repaid, and that the Bank would sooner have the advantage, whatever it may be, of the custody of these deposits. Trade is literally at a stand-still, and nothing is doing in any kind of business beyond the most trivial and pressing wants. Bankers are full of money, but the uncertainty on so many subjects precludes them from using it except on very short securities; and it also prevents bill brokers taking money at call to invest in bills having more than a few weeks to run. We hear of numerous failures and compromises among retail dealers throughout the country

TRANSFER BOOKS.

The transfer books of the undermentioned public funds are closed, preliminary to payment of the January dividend, and will re-open at the times hereafter specified.

Three per cent Consols ...	Wednesday, 10th Dec. 1845	...	Friday, 16th Jan. 1846
3 per Cent 1726 ...	Friday, 12th do	...	Friday, 9th do
New 5 per Cent ...	Friday, 12th do	...	Friday, 9th do
Annuities, for Terms of Years do	do	...	Friday, 16th do
India Stock ...	Thursday 4th do	...	Thursday, 15th do
South Sea Stock ...	Wednesday, 10th do	...	Friday, 16th do
Ditto New ditto ...	Wednesday, 10th do	...	Friday, 16th do
3 per Cent 1751 ...	Wednesday, 10th do	...	Friday, 16th do

INDIA EXCHANGES.—Amount of bills drawn by the East India Company from Nov. 7th to Dec. 6th, 1845.

On Bengal ...	£77,589 10 7	at 1s 10d per Co's R.
On Madras ...	26,424 2 1	1s 10d —
On Bombay ...	350 0 0	1s 10d —

Total on three presidencies from 7th Jan. to 6th Dec. 1845, £2,998,439 11s 4d.

Course of Exchange on India.			
House bills.	Usance.	Per Co's R.	Per Co's R.
Bengal ...	60 days ...	1s 9½d	0s 3d
Madras ...	...	1s 9½d	0s 0d
Bombay ...	...	1s 9½d	1s 10d
Bills against indents, metals, yarns, cotton manufactures, & other goods consigned, passengers & private bills) ½d to 1d under E. I. C.'s rates.			

MONEY MARKET.

MONDAY, Dec. 8.—The consol market was steady this afternoon. The operations were not extensive, and it is not likely that we shall have much business in the public securities till parliament meets. The dealings on speculative account have become of late particularly limited. Consols for money left off 94½ to 95, for the account 94½ to 95, three per cent reduced 93½, three-and-a-quarter per cents 95½ to 96, long annuities 10½, bank stock 200 to 202, and India stock 261 to 262. Exchequer-bills were done at the improved price of 23s to-day; they closed at 18s to 21s premium. Rather more business was transacted in the foreign market, but not at better prices. The actual bargains were—Ecuador 3½, Mexican 29½ to 30, Portuguese four per cents 59½, Russian 113, Spanish five per cents 27½, the three per cents 37½, Dutch two-and-a-half per cents 59½, and the four per cent certificates 93½.

TUESDAY, Dec. 9.—The public securities showed little alteration to-day. A fair amount of business was transacted, but, as the dealers were not ready buyers, the change in value was of the least importance. The actual bargains in the foreign market were confined to the following transactions: Ecuador 3½, Granada 20½, Mexican 29½, Peruvian 35, Russian 112, Spanish 5 per cents 28, Pasives 6½, the three per cents 37½, Dutch two-and-a-half per cents 59½, and the four per cent certificates 92½ to 93½. In the foreign exchanges, the rates for bills upon Amsterdam, Paris, and Vienna, were rather lower than last post. For Hamburg and Frankfurt they remained about the same.

WEDNESDAY, Dec. 10.—The English securities were good to day, and a fair amount of business was transacted. The value of all kinds of stock was fairly maintained up to the close of the market, when a large speculative sale of consols caused a trifling reaction. Consols shut this afternoon, and therefore we now only give the account quotation, which at the latest moment was 95 to 96.

THURSDAY, Dec. 11.—The fall in consols consequent upon the resignation of the ministry was not more than ½ to ¾ per cent, and scarcely any business was transacted among the dealers. The last price for the account was 92½ ex. div. Bank stock left off 201 to 202, three per cents reduced 92½, three-and-a-quarter per cents 95, long annuities 10 7-16, India bonds 30 to 32 premium, and exchequer-bills 21s to 23s premium. The transactions in the foreign market were—Brazilian at 80½ and 79½, the new bonds at 77½, Granada at 20½ ex. div., Mexican actives at 29½, Peruvian at 34, Portuguese at 58, Spanish deferred at 16½, Dutch two-and-a-half per cents 59½, and the four per cents 93½. The final quotation of Spanish five per cents was 28 to 29, and of the three per cents 38 to 39.

FRIDAY, Dec. 12.—The unsettled state of the political world keeps the money market in a feverish state, and induces a preponderance of sellers of stock. Consols for the account opened at 92½ to 93½, but speedily declined to 92½. They have since slightly rallied and become buyers at 92½, bank stock 200 to 201, three per cents reduced 92½, 92½, to 62½, three and a quarter per cents 94½, 94½, 94½, long annuities 10 5-16ths, 10½ to 10 7-16ths, exchequer bills remain very firm at 21 to 23. The foreign stock market is well supported, and prices are even rather higher, while in nearly all the other markets things are drooping. Spanish new 3 per cents 37½ to 38, Portuguese 59, Peruvian 35, Granada 20½, Dutch 3½ per cents 59½ to 59½.

COMPARATIVE EXCHANGES.—The premium on gold at Paris is 1½ per mille, which, at the English mint price of 3/ 17s 10½d per ounce for standard gold, gives an exchange of 25 44; and the exchange at Paris on London at short being 25 57½, it follows that gold is 0.53 per cent dearer in London than in Paris. By advices from Hamburg, the price of gold is 433½ per mark, which, at the English mint price of 3/ 17s 10½d per ounce for standard gold, gives an exchange of 13 9½; and the exchange at Hamburg on London at short being 13 10, it follows that gold is 0.80 per cent dearer in London than in Hamburg.

The Bankers' Price Current.

English Stocks, &c.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tue	Wed	Thur	Fri
Bank Stock, 7 per cent	200 1/2	201 1/2	200 1/2	201 1/2	201 1/2	200 1/2
3 per Cent Reduced Anns.	93 1/2	93 1/2	93 1/2	93 1/2	92 1/2	93 1/2
3 per Cent Consols Anns.	94 1/2	94 1/2	94 1/2	94 1/2	93 1/2	93 1/2
3 per Cent Anns., 1726	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
3 1/2 per Cent Anns.	95 1/2	95 1/2	95 1/2	95 1/2	94 1/2	94 1/2
New 5 per Cent	100	100	100	100	100	100
Long Anns. Jan. 5, 1860	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Anns. for 30 years, Oct. 10, 1859	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Ditto Jan. 5, 1860	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Ditto Jan. 5, 1860	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
India Stock, 10 1/2 per Cent	260 1/2	260 1/2	260 1/2	260 1/2	260 1/2	260 1/2
Do. Bonds, 3 per Cent 1000/28s 6s p	30s pm	30s pm	30s pm	30s pm	30s pm	30s pm
Ditto under 1000/30s pm	30s pm	30s pm	30s pm	30s pm	30s pm	30s pm
South Sea Stock, 3 1/2 per Cent	—	—	—	—	—	—
Ditto Old Anns., 3 per Cent	—	—	—	—	—	—
Ditto New Anns., 3 per Cent	—	—	—	—	—	—
3 per Cent Anns., 1751	—	—	—	—	—	—
Bank Stock for acct., Jan. 15	202 1/2	202 1/2	202 1/2	202 1/2	202 1/2	202 1/2
3 per Cent Cons. for opg., Jan. 16	94 1/2	94 1/2	94 1/2	94 1/2	93 1/2	92 1/2
India Stock for opg., Jan. 15	261	261	261	261	261	261
Canada Guaranteed Deben., 4 per Cent	—	—	—	—	—	—
Exchequer Bills, 1000/1s d.	18s 20s p	21s 3s p	21s 3s p	23s 1s p	23s 1s p	23s 1s p
Ditto 500/	18s 20s p	21s 3s p	21s 3s p	23s 1s p	23s 1s p	23s 1s p
Ditto Small	16s 20s p	21s 3s p	23s pm	23s 1s p	24s 1s p	21s pm
Ditto Advertised	—	—	—	—	—	—

COURSE OF EXCHANGE.

Time	Tuesday.		Friday.	
	Prices printed on 'Change	Prices negotiated on 'Change	Prices printed on 'Change	Prices negotiated on 'Change
Amsterdam ... 3ms	12 11	12 8 1/2	12 11	12 7 1/2
Ditto at sight ...	12 7 1/2	12 4 1/2	12 7 1/2	12 4 1/2
Rotterdam ... short	12 11 1/2	12 8 1/2	12 11 1/2	12 8 1/2
Antwerp ... 3ms	26 15	26 5	26 15	26 5
Hamburg wms banco ...	13 15	13 12 1/2	13 15	13 12 1/2
Paris, 3 days sight ... short	25 75	25 60	25 75	25 60
Ditto ... 3ms	26 5	25 90	26 5	25 87 1/2
Marseilles ...	26 10	26 5	26 10	26 5
Bordeaux ...	26 10	26 5	26 10	26 5
Frankf. on the Main ...	123	122 1/2	123	122 1/2
Vienna ... eff Flo 3ms	10 9	10 6	10 9	10 6 1/2
Trieste ... do.	10 9	10 6 1/2	10 9	10 6
Madrid ...	36 1/2	36 1/2	36 1/2	36 1/2
Cadiz ...	36	36	36	36
Leghorn ...	30 75	30 67 1/2	30 75	30 70
Genoa ...	26 10	26 5	26 10	26 5
Naples ...	39 1/2	40 1/2	39 1/2	40 1/2
Palermo ...	119 1/2 poz	120 1/2	119 1/2 poz	120 1/2
Messina ...	120	120 1/2	120	120 1/2
Lisbon ... 60 ds dt	52 1/2	52 1/2	52 1/2	52 1/2
Oporto ...	52 1/2	52 1/2	52 1/2	52 1/2
Rio Janeiro ...	23 1/2	23 1/2	23 1/2	23 1/2

INSURANCE COMPANIES.

No. of Shares.	Dividend	Friday evening.	Shares.	Paid.	Price pr. share
2,000	3/10s	Albion	500	59 0 0	74
50,000	6/10 p cent	Alliance British and Foreign	100	11 0 0	20
50,000	6/10 p cent	Do. Marine	100	5 0 0	6 1/2
14,000	13s 6d p sh	Atlas	50	5 0 0	16
1200	1/2 s	Birmingham Fire	250	55 0 0	—
4,000	3/4	County	100	10 0 0	—
4,651	5/4 p cent	European Life	20	20 0 0	20
1,000,000	6/10 p cent	Globe	Stk.	142 1/2	—
2,400	6/10 & bonus	Imperial Fire	500	50 0 0	235
7,500	12s	Imperial Life	100	10 0 0	16 1/2
10,000	11s	Law Life	100	10 0 0	50
3,900	10s	London, Fire	25	12 10 0	15 1/2
31,000	10s	London, Ship	25	12 10 0	15 1/2
25,000	5/10 p cent	National Loan Fund	20	2 10 0	2 1/2
5,000	8/10 p cent	National Life	100	5 0 0	9 1/2
30,000	5/10 p cent	Palladium Life	50	2 0 0	2/2s
10,000	3/10 p cent & bonus	Phoenix	—	—	210
689,220	5/10 p cent	Royal Exchange	Stk.	180	—
—	6/10	Sun Fire	—	—	—
4,000	11s	Do. Life	—	—	—

JOINT STOCK BANKS.

No. of Shares	Dividends per annum	Friday evening.	Shares	Paid	Price pr share
22,500	6/10 per ct	Australasia	40	40 0 0	—
20,000	4/10 per ct	British North American	50	50 0 0	—
5000	6/10 per ct	Ceylon	25	25 0 0	—
8000	—	County of Gloucester Bank	100	25 0 0	—
—	5/10 per ct	Commercial of London	100	20 0 0	—
20,000	5/10 per ct	Colonial	100	25 0 0	—
4000	6/10 per ct	Ionian	25	25 0 0	—
40,000	6/10 per ct	London and Westminster	100	20 0 0	—
60,000	6/10 per ct	London Joint Stock	50	10 0 0	14
—	—	Metropolitan	25	7 10 0	—
40,000	8/10 per ct	Provincial of Ireland	100	25 0 0	—
20,000	8/10 per ct	Ditto New	10	10 0 0	—
20,000	5/10 per ct	National of Ireland	50	20 0 0	—
10,000	5/10 per ct	National Provincial of England	100	35 0 0	—
10,000	5/10 per ct	Ditto New	20	10 0 0	—
10,000	—	Northamptonshire Union	—	0 0 0	—
21,500	—	Gloucestershire	50	10 0 0	—
21,383	5/10 per ct	West of England and South Wales District	20	12 10 0	—
20,000	6/10 per ct	Wilts and Dorset	15	7 10 0	—
20,000	—	Union of Australia	25	25 0 0	—
10,000	—	Ditto	—	2 10 0	—
60,000	5/10 per ct	Union of London	50	10 0 0	—

PRICES OF BULLION.

Foreign Gold in bars, (standard)	per ounce	£3 17 9
Foreign Gold in coin, Portugal pieces		3 17 5
New Dollars		9 4 9 1/2
Silver in bars, (standard)		0 4 11 1/2

Foreign Stocks, &c.

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Austrian Bonds, 5 per cent. 10 gu. p. £ st.	—	—	—	—	80 1/2	79
Brazilian Bonds, 5 per cent ...	—	—	—	—	77 1/2	—
Ditto New, 5 per cent, 1829 and 1839	—	—	—	—	—	—
Ditto New, 1843	—	—	—	—	—	—
Buenos Ayres Bonds, 6 per cent ...	—	—	—	—	—	97 5/8
Cuba Bonds, 6 per cent ...	—	—	—	—	—	—
Chilian Bonds, 6 per cent ...	—	—	—	—	—	52
Ditto 2 per cent deferred	—	—	—	—	—	16
Columbian Bonds, 6 per cent ex Venezuela	—	—	—	—	—	—
Danish Bonds, 3 per cent, 1825	—	—	—	—	—	—
Dutch 2 1/2 per cent. Exchange 12 guilders	—	—	—	—	—	—
Greek Bonds 1824-25, 5 per cent	—	—	—	—	—	—
Ditto ex over due Coupons	—	—	—	—	—	—
Mexican 5 per cent, 1837	30	29 1/2	30	29 1/2	29 1/2	30 29 1/2
Ditto Small	—	—	—	—	—	—
Ditto Deferred Stock, 5 per cent	16 1/2	16 1/2	—	—	—	—
Ditto Debentures	—	—	—	—	—	—
Peruvian Bonds, 6 per cent ...	—	—	35	—	34 1/2	35
Portuguese Bonds, 5 per cent	—	—	—	—	—	—
Ditto 3 per cent	—	—	59 1/2	—	59	59 8
Ditto 4 per cent	—	—	—	59	58	59 8
Ditto Annuities, 1855	—	—	—	—	—	—
Russian Bonds, 1822, 5 p cent, in £ sterling	111 1/2	113	111 1/2	112 1/2	112 1/2	—
Spanish Bonds, 5 per cent div. from Nov. 1840	28 1/2	27 1/2	27 1/2	28 1/2	28 1/2	28 7 1/2
Ditto ditto ditto 1843	—	—	—	—	—	—
Ditto ditto ditto 1845	—	—	—	—	—	—
Ditto Passive Bonds	—	—	6 1/2	6 1/2	6 1/2	6 1/2
Ditto Deferred	—	—	—	—	16 1/2	—
Ditto 3 per cent Spanish Bonds	—	—	37 1/2	38 1/2	38	38 7 1/2
Venezuela 2 per cent Bonds	—	—	—	—	—	40 1/2
Ditto Deferred	—	—	—	—	—	—
Dividends on the above payable in London.	—	—	—	—	—	—
Belgian Scrip, 2 1/2 per cent	—	—	—	—	—	—
Ditto Bonds, 1/2 per cent	95 1/2	95 1/2	95 1/2	95 6	94 1/2	94 1/2 5
Dutch 2 1/2 per cent, Exchange 12 guilders	59 1/2	59 1/2	59 1/2	60 1/2	59 1/2	59 1/2 1/2
Ditto 4 per cent Certificates	—	93 1/2	92 1/2	93 1/2	93 1/2	93 2 1/2
Ditto 4 per cent Bonds	92 1/2	—	—	—	—	—
Ditto 5 per Cent	—	—	—	—	—	—
Neapolitan Bonds, 5 per cent.	—	—	—	—	—	—
Ex per Duc, 4f 40c. Ex per £ st, 25f 65c	—	—	—	—	—	—

FRENCH FUNDS.

	Paris Dec. 8	London Dec. 10	Paris Dec. 9	London Dec. 11	Paris Dec. 10	London Dec. 12
5 per Cent Rentes, div. 22 1/2	F. C.	F. C.	F. C.	F. C.	F. C.	F. C.
March and 22 Sept.	118 0	—	118 50	—	—	—
Exchange	—	—	—	—	—	—
3 per Cent Rentes, div. 22 1/2	82 0	—	82 30	—	—	—
June and 22 December	—	—	—	—	—	—
Exchange	—	—	—	—	—	—
3 per Cent French Scrip	—	—	—	—	—	—
Bank Shares, div. 1 January and 1 July	3360	—	3370	—	—	—
Exchange on London 1 month	25 50	—	25 50	—	—	—
Ditto 3 months	25 32 1/2	—	25 35	—	—	—

PUBLIC SECURITIES OF UNITED STATES OF AMERICA.

	Payable.	Amount in Dollars.	Dividends.	London Prices, Dec. 5	Amer. Prices, Nov. 14
Alabama ... Sterling 5	1858	4,000,000	Jan. and July	—	—
Sterling 5	1863	5,500,000	May and Nov.	—	—
Indiana ... Sterling 5	1861	11,600,000	Jan. and July	—	—
Sterling 5	1866	—	—	—	—
Illinois ... Sterling 6	1861	1,000,000	—	—	—
Sterling 6	1870	10,000,000	—	—	—
Kentucky ... Sterling 6	1870	1,000,000	—	—	—
Louisiana ... Sterling 5	1868	4,250,000	—	—	99 1/2
Sterling 5	1848	1,800,000	—	—	—
Sterling 5	1843	—	—	—	—
Sterling 5	1844	—	—	—	—
Sterling 5	1847	7,000,000	Feb. and Aug. 8		

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, from January 1st to Dec. 6th, in each of the years 1842, 1843, 1844, and 1845, showing the stock on hand on the 6th of Dec. in each year.

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	1842	1843	1844	1845
British Plantation				
Imported:—	tons	tons	tons	tons
West India	67,379	66,169	67,880	76,295
East India	31,114	27,529	34,705	40,664
Mauritius	23,480	15,183	19,513	29,370
Total	121,973	108,881	122,098	146,329
Duty paid:—				
West India	60,894	66,286	65,365	75,259
East India	32,713	28,307	27,768	41,667
Mauritius	23,964	14,766	18,285	29,154
Foreign	...	...	...	2,536
Total	117,601	109,359	111,418	148,616
Stock:—				
West India	14,645	13,277	13,452	11,944
East India	6,621	5,066	10,528	6,756
Mauritius	1,421	1,442	2,516	2,197
Total	22,687	19,785	26,496	20,897
Average price of West India	34s 8d	32s 2d	31s 10d	36s 4d
Foreign Sugar				
Imported:—				
Cheribon, Siam, & Manilla	2,980	2,612	6,102	6,238
Havana	6,989	17,815	11,833	9,069
Porto Rico	1,466	3,997	934	8,408
Brazil	8,319	6,418	7,505	8,272
Total	19,754	30,842	26,374	31,987
Exported:—				
Cheribon, Siam, &c	4,131	3,714	3,109	8,535
Havana	8,240	11,774	10,349	14,308
Porto Rico	1,827	4,088	1,486	3,889
Brazil	7,610	5,674	6,487	7,212
Total	21,538	25,250	21,431	34,004
Stock:—				
Cheribon, Siam, &c	4,738	3,378	6,370	1,771
Havana	4,216	9,932	10,184	5,050
Porto Rico	1,404	1,212	958	4,964
Brazil	2,176	2,235	2,503	3,792
Total	12,534	16,757	20,015	15,577
MOLASSES				
Imported:—				
West India	10,606	15,611	24,546	6,807
Duty paid	14,716	13,251	17,416	7,819
Stock	2,768	5,477	10,660	3,844
RUM				
Imported:—	gal	gal	gal	gal
West India	2,046,960	1,625,535	1,374,390	2,042,640
East India	469,170	433,800	187,200	345,825
Foreign	66,105	26,460	111,780	49,635
Total	2,582,235	2,085,795	1,673,370	2,438,100
Exported:—				
West India	700,335	1,081,080	1,126,260	1,462,230
East India	264,330	290,115	260,415	285,390
Foreign	13,455	35,640	62,010	68,850
Total	978,120	1,406,835	1,448,685	1,816,470
Duty paid:—				
West India	960,660	953,640	915,255	1,035,405
East India	95,400	91,080	43,470	50,940
Foreign	855	540	2,700	1,260
Total	1,056,915	1,045,260	961,425	1,087,605
Stock:—				
West India	1,491,075	1,412,550	1,225,575	1,350,090
East India	343,485	233,010	94,275	94,815
Foreign	64,305	12,915	51,750	18,495
Total	1,898,865	1,658,475	1,371,600	1,463,400
GINGER				
Imported:—	cwt	cwt	cwt	cwt
West India	3,569	2,884	4,609	6,033
East India	3,433	2,510	2,723	3,567
Total	7,002	5,394	7,332	9,600
Exported:—				
East India	3,640	3,236	1,456	5,258
Duty Paid:—				
West India	3,816	3,483	3,614	3,928
East India	1,301	2,679	3,045	3,428
Total	5,117	6,162	6,659	7,356
Stock:—				
West India	2,474	1,607	2,739	4,668
East India	20,742	17,372	15,109	9,845
Total	23,216	18,979	17,848	14,513
COCOA				
Imported:—				
British Plantation	17,906	9,455	16,995	23,840
Foreign	6,740	2,862	5,610	5,750
Total	24,646	12,317	22,605	29,590
Exported:—				
British Plantation	1,113	1,784	606	1,065
Foreign	10,241	3,238	9,912	3,610
Total	11,354	5,022	10,518	4,675
Duty paid:—				
British Plantation	14,575	16,351	17,006	15,099
Foreign	23	65	697	1,175
Total	14,600	16,416	17,703	16,274
Stock:—				
British Plantation	15,521	7,789	7,485	14,781
Foreign	3,337	2,765	2,816	3,946
Total	18,858	10,554	10,301	18,727

COFFEE	1842	1843	1844	1845
Imported:—				
British Plantation	41,602	38,322	42,704	27,952
Ceylon	98,242	86,848	133,652	148,095
BP not otherwise described	3,892	390	472	1,900
Total BP	143,736	125,560	176,828	177,947
Mocha	11,929	16,284	15,124	19,186
Foreign East India	41,253	32,881	38,657	50,170
Malabar	...	124	552	...
St Domingo	16,434	4,244	12,218	273
Havana & P Rico	10,894	12,343	8,362	3,244
Brazil	34,873	64,085	37,810	54,346
African	91	84	523	232
Total Foreign	115,474	130,045	112,746	127,451
Grand total	259,210	255,605	289,574	305,398
Exported:—				
British Plantation	696	930	2,598	3,758
Ceylon	1,450	1,200	7,470	3,191
BP not otherw. des.	35,522	24,716	8,074	28,548
Total BP	37,668	26,846	18,142	35,477
Mocha	885	1,630	2,461	2,580
Foreign East India	14,309	19,741	8,104	45,889
Malabar	250	67	559	12
St Domingo	1,958	4,485	5,831	11,115
Havana & P Rico	5,526	6,063	3,690	3,152
Brazil	22,947	31,307	19,913	46,653
African	179	183	1,088	525
Total Foreign	46,054	63,476	41,706	109,926
Grand total	83,722	90,322	59,848	145,403
Duty Paid:—				
British Plantation	39,202	41,766	37,174	31,758
Ceylon	71,841	90,150	97,843	126,222
BP not otherw. des.	75,424	27,484	13,644	7,604
Total BP	186,467	159,400	148,662	165,584
Mocha	7,596	9,934	11,332	14,884
Foreign East India	24,566	19,963	15,613	11,637
Malabar	703	193	172	93
St Domingo	13	4	15	3
Havana & P Rico	390	3,784	8,622	1,867
Brazil	541	7,303	14,357	30,586
African	38	...	555	247
Total Foreign	33,847	41,181	50,466	59,317
Grand total	220,314	200,581	199,129	224,901
Stock:—				
British Plantation	29,992	27,014	27,890	21,066
Ceylon	65,597	61,839	86,440	105,127
BP not otherw. des.	93,276	85,225	68,789	35,878
Total BP	188,865	174,069	183,119	162,071
Mocha	9,679	15,051	16,435	17,569
Foreign East India	66,451	58,849	75,017	66,902
Malabar	1,413	1,249	1,138	1,033
St Domingo	17,435	16,447	20,172	9,325
Havana & P Rico	11,857	13,978	6,393	3,554
Brazil	24,138	49,155	61,121	36,373
African	1,747	1,648	725	178
Total Foreign	132,720	156,377	181,001	134,934
Grand total	321,585	330,446	364,120	297,005
RICE				
Imported:—	Bags	Bags	Bags	Bags
British East India	216,167	140,129	126,672	164,784
Foreign East India	62,083	37,875	69,116	3,135
Total	278,250	178,004	195,788	167,919
Exported:—				
British East India	117,995	75,238	54,013	74,683
Foreign East India	75,275	31,374	74,811	17,191
Total	193,270	106,612	128,824	91,874
Duty Paid:—				
British East India	115,342	62,647	107,911	107,933
Foreign East India	...	1,339	2,212	685
Total	115,342	63,986	110,123	108,618
Stock:—				
British East India	104,314	99,349	59,205	36,222
Foreign East India	11,154	15,103	21,764	2,581
Total	115,468	114,452	80,969	38,803
PEPPER				
White—Imported	3,313	3,873	1,572	2,932
Exported	677	610	358	844
Duty Paid	1,872	2,329	2,031	3,127
Stock	7,269	7,919	6,994	6,390
Black—Imported	60,963	41,613	57,241	79,630
Exported	40,668	22,734	31,968	61,626
Duty Paid	22,473	21,688	22,300	28,738
Stock	86,232	83,647	84,509	72,106
NUTMEGS				
Imported	Pkgs	Pkgs	Pkgs	Pkgs
British East India	625	768	656	1,335
Exported	141	73	116	174
Duty Paid	484	654	618	831
Stock	549	604	700	1,023
CASSIA LIG.				
Imported	16,895	36,574	17,991	15,137
Exported	16,220	27,077	20,172	13,011
Duty Paid	1,388	4,046	2,507	2,396
Stock	1,355	7,639	2,840	4,365

CINNAMON	1842	1843	1844	1845
Imported	Pkgs	Pkgs	Pkgs	Pkgs
British Plantation	2,165	4,252	8,187	8,814
Exported	3,584	3,851	6,527	5,897
Duty Paid	345	769	733	980
Stock	2,793	2,558	3,473	5,645
PIMENTO	bags	bags	bags	bags
Imported	12,610	16,430	2,372	20,669
Exported	8,858	19,654	4,931	17,312
Duty Paid	2,699	2,888	2,297	3,459
Stock	15,600	8,975	3,784	3,545

Raw Materials, Dye Stuffs, &c.

COCHINEAL	1842	1843	1844	1845
Imported	Serons	Serons	Serons	Serons
British Plantation	6,940	6,429	6,705	6,536
Exported	3,421	2,644	4,302	...
Delivered	3,033	4,213	3,674	6,123
Stock	3,185	3,780	2,382	3,115

The Monitor's Railway Share List FOR LONDON, LIVERPOOL, MANCHESTER, AND LEEDS.

Carefully compiled from the Daily Lists.

By referring to the columns preceding the name of the Company, shewing the extent of each line open, and the portion of the capital paid up, its state of progress will be seen.—The closing prices of the day are given.

Table with columns for Mileage (long/open), No. of Shares, Amount of Shares, Name of Company, and closing prices for London, Liverpool, Manchester, and Leeds. Includes entries for Aberdeen, Arragh, Belfast, Birmingham, Blackburn, Bolton, Brighton, Bristol, Buckinghamshire, Calodan, Cambridge, Cheltenham, Chester, Clitheroe, Croydon, Cork, Coventry, Derby, Direct London, Direct Northern, Dublin, Dundalk, Dundee, East Lancashire, East Lincolnshire, Eastern Counties, Edinburgh, Ely, Essex, Exeter, Glasgow, Gloucester, Great Eastern, Great Northern, Great Western, Great North of England, Great Southern, Harwich, Huddersfield, Hull, Inverness, and Irish North Midland.

THE MONITOR'S RAILWAY SHARE LIST.—(Continued.)

Table of railway share lists with columns for Name of Company, London, Liverpool, Manchester, and Leeds. Includes companies like South Midland, South Devon, and Great Western.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table of railway traffic returns with columns for Name of Railway, Week ending, Receipts (Passengers, Goods, Cattle), and For the nearest corresponding week in 1844, 1843, 1842.

ADVERTISEMENTS.

THE LARGEST STOCK IN LONDON OF FIRST-RATE DOUBLE AND SINGLE GUNS, RIFLES AND PISTOLS. E. WHISTLER, of No. 11 Strand, near Charing cross...

THE LARGEST STOCK IN EUROPE. FURNISHING IRONMONGERY, Stoves, Grates, Kitchen Ranges, Fenders, Fire Irons, best Sheffield Plate; Ornamental Iron and Wire Work; Garden Engines, Rollers, &c.; Japan Tea Trays; Baths, &c.

PANKLIBANON IRON WORKS, Adjoining Madame Tussaud's, 58 Baker street, Portman square. N.B.—Every article is marked in plain figures at the lowest cash prices.

CONCENTRATED COMPOUND DECOCTION OF RED JAMAICA SARSAPARILLA.

This preparation has been extensively used by the Medical Profession more than twenty years with the most satisfactory results. It will keep good for years in all climates, and is so highly concentrated, that each pint, diluted with water, will make ten pints of the Compound Decoction of Sarsaparilla of the same strength and flavour as that ordered by the London Pharmacopoeia.

WRIGHT'S FAMILY ANTIBILIOUS PILLS.

A most safe and efficacious medicine for all disorders of the Stomach and Bowels, Bilious Complaints, Indigestion, Pains and Giddiness of the Head, &c. The efficacy of this medicine is neither impaired by time nor diminished by any change of climate; being prepared without mercury, it requires no confinement or alteration of diet;

its operation is promoted by moderate exercise, and rendered so extremely beneficial to the several organic functions of the human system, that it has been found by experience to be unrivalled as an universal Family Medicine. It strengthens the tone of the digestive organs, promotes a healthy action of the liver, and removes those obstructions of the bowels which so frequently produce violent headaches, dimness of sight, heartburn, flatulency, worms, piles, &c.

ALL PERSONS TRAVELLING or exposed to the fogs, cold, and damp air of the winter months, will derive much benefit by taking occasionally a small piece of WRIGHT'S DIGESTIVE or LONG-LIFE CANDY, particularly recommended as a warm and agreeable stimulant, without irritating the system, for indigestion, flatulency, spasms, nervous affections, pain in and weakness of the stomach, of great benefit to persons travelling, or exposed to cold damp air, long fasting, &c.—Prepared and sold in boxes at 1s 6d each, by Wright and Co. chemists, 336 Oxford street, corner of Argyll street, London.

JULLIEN'S ETRENNES,
OR
NEW YEAR'S GIFT.
THREE NEW MUSICAL ALBUMS.

M. JULLIEN'S Musical Album of last year having met with a most extensive sale, it is his intention, encouraged by that success, this year to publish **THREE NEW MUSICAL ALBUMS**, each in a different style, viz. :—
L'ALBUM DES BALS DE LA COUR;
L'ALBUM DE L'OPERA;
AND
L'ALBUM VOCAL.
The Prices vary from 15s to 21s each.
The above volumes, together with all other publications of a like kind, are sold at **M. JULLIEN'S Depot**, General de Musique Bainsant, 214 Regent street, and represent an exhibition resembling that of the exposition des etrennes du jour de l'an in Paris.
N.B.—On account of the time necessary for the production of these elaborate volumes, a second edition is rendered impossible; M. Jullien therefore invites his Patrons to an early inspection.

UNDER THE PATRONAGE OF ROYALTY AND THE AUTHORITY OF THE FACULTY.

KEATING'S COUGH LOZENGES.—A remedy for all disorders of the Pulmonary Organs—in difficulty of breathing—in redundancy of phlegm—in incipient consumption (of which cough is the most positive indication) they are of unerring efficacy.—In asthma, and in winter cough, they have been seldom known to fail.

Keating's Cough Lozenges are free from every deleterious ingredient; they may, therefore, be taken at all times, by the most delicate female and by the youngest child; while the public speaker and the professional singer will find them invaluable in allaying the hoarseness and irritation incidental to vocal execution, and consequently a powerful auxiliary in the production of melodious enunciation.

Prepared and sold in boxes, 1s 1/4d, and tins, 2s 9d, 4s 6d, and 10s 6d each, by **THOMAS KEATING**, chemist, &c., No. 79 St Paul's Church yard, London.

Sir,—I should feel extremely obliged to you if you would send me a tin of your most excellent Lozenges, for having tried them, I find they are the best remedy for cough that can possibly be had; this I can testify from experience, for I have been troubled with a most violent cough for many years; and have tried many things, but without any benefit, until I met with your Lozenges, and they afforded me instant relief.—I remain, sir, yours truly,
HENRY WOODERSON.

1 North Feltham place, near Hounslow,
Feb 12, 1845.
To Mr Keating, St Paul's.

A BRONZED SCROLL FENDER for

10s.—**RICHARD** and **JOHN SLACK** are now offering the most extensive and elegant assortment of Fenders in London, embracing the newest designs, at prices 30 per cent under any other house. Ornamental Iron Fenders, 3 feet long, 4s 6d; 3 feet 6 inches, 6s 3d; 4 feet, 6s; ditto bronzed, from 6s. Bed-room Fenders, from 2s 6d; rich Scroll Fenders, with steel spear, any size, from 10s. Chamber Fire Irons, 1s 9d per set; Parlor ditto, 3s 6d; Superior ditto, with cut head and bright pans from 6s 6d; new pattern, with bronzed head, 11s; ditto, with ormolu and China heads, at proportionate prices.

ELECTRO PLATE SUPERSEDED by Richard and John Slack's pure Nickel Silver. This incomparable metal possesses all the richness of silver in appearance, with all its durability and hardness, and is warranted to stand the test of aquafortis.

	Fiddle Pattern	Thread Pattern	Victoria Pattern
Table spoons and forks, p. doz.	12s	28s	30s
Dessert ditto and ditto	10s	21s	25s
Tea ditto	5s	11s	12s

R. and J. S. beg to caution the public against several spurious imitations of their articles called Albata, British Plate, &c. The genuine are to be had only at their establishment, 336 STRAND, opposite Somerset house.

IVORY TABLE KNIVES, Ten Shillings per dozen; dessert ditto, 9s; carvers, 3s 6d per pair. White bone table knives, 6s; dessert ditto, 4s; carvers, 2s per pair. Superior Kitchen table knives and forks, from 6s 6d per dozen. Table knives with handles of pure Nickel Silver, tables, 22s per dozen; dessert ditto, 18s; carvers, 6s 6d per pair, all marked Richard and John Slack, and warranted.

A SET OF THREE FULL SIZED TEA TRAYS, 6s 6d; superior Japan Gothic ditto, 13s 6d; Gothic paper ditto, 33s. Patent dish covers, set of six for 17s. Roasting Jack, complete, 7s 6d; brass ditto, 9s 6d. Coal Scuttles, from 1s 6d; and every description of Furnishing Ironmongery 30 per cent under any other house.

RICHARD and JOHN SLACK, Coppermiths by appointment, 336 Strand, opposite Somerset house.
Their Illustrated Catalogue may be had gratis, or sent in any part post free.

ESTABLISHED 1818.

DR CULVERWELL ON MARRIAGE.

For closest reading; price one shilling; by post 1s 6d.

ON SINGLE AND MARRIED LIFE.

(AN ORIGINAL MEDICAL HISTORY.)

By **R. J. CULVERWELL, M.D., M.R.C.L., L.A.C., &c.**
CONTENTS:—Analysis of the affections—conventional restraint—youthful illusions and disasters—"living too fast"—on nervous and shattered health—marital eligibility and unfitness—hopes and disappointments—phenomena of gestation—on parental influence in perpetuating personal resemblance, health, and intelligence—laws to secure healthy and beautiful offspring—on infelicitous and unproductive unions—incongruous alliances—late marriages—love matches, with voluminous correspondence—numerous cases, and "colleagues" of medical experience—anatomical illustrations, &c.

Sherwood, 23 Paternoster row; Carvalho, 147 Fleet street; Hanmay, 63 Oxford street; Mann, 39 Cornhill; and all booksellers; or direct from the author, 21 Arundel street, Strand, who may be advised with in these matters. At home daily till 2, evenings 7 till 9.

OPENING OF THE PORTS.

Sir Robert Peel, at length, resorts—
To what?—the opening of the ports.
The Times has publicly reveal'd
That corn laws soon will be repeal'd—
But stop, we must not say too much,
On politics we never touch;
So, with the observation made,
We'll shift the matter on to trade;
For many a hint this fact discloses,
With reference to the house of Moszs.
Perhaps Sir Robert has survey'd
Our "open ports," our "foreign trade,"
And this, perhaps, has led him on
To do the thing that he has done;
He sees the system work with us,
And judges of the people thus.
Three cheers for Moszs' open ports!
Where many a purchaser resorts,
Three cheers for that free trading mart
Which trades with many a foreign port!
Three cheers for all that it has done!
Three cheers for Moszs and his Son!

The new work, entitled the "Monarch Mart," with full directions for self-measurement, may be had on application post-free.

LIST OF PRICES.

	READY MADE.	£	s	d
Beaver Taglions	...	0	8	6
Ditto, Chesterfields or Codringtons	...	0	10	6
D'Orsays, Athols, Pembroke, and every description of winter coats	...	1	5	0
Boys' winter coats, in every style, from	...	0	8	6
Winter trousers, lined	...	0	4	6
Ditto, doeskin	...	0	10	6
Dress coats, edged	...	1	0	0
Frock ditto, ditto	...	1	5	0
Roll collar vests	...	0	1	9
Double-breasted ditto	...	0	2	6
Boys' hussar and tunic suits	...	0	18	6
Winter trousers	...	0	3	0
Vests	...	0	1	6

MADE TO MEASURE.

Winter coats in every style, handsomely trimmed	...	1	5	0
Milled cloth great coats, velvet collar and cuffs	...	1	12	0
Tweed wrappers	...	0	18	6
Ditto trousers	...	0	8	6
Winter trousers, in all the new patterns	...	0	12	0
Doeskin trousers	...	0	10	6
Best or dress trousers	...	1	6	0
Dress coats	...	1	12	0
Ditto, best quality made	...	2	15	0
Frock coats	...	1	13	0
Ditto, best made	...	3	3	0
Cashmere vests	...	0	8	6
Satin, plain or fancy	...	0	12	0
Boys' hussar and tunic suits	...	1	6	6
Great coats	...	0	14	0

Mourning to any extent can be had at five minutes' notice.

IMPORTANT.—Any article purchased or ordered, if not approved of, exchanged, or the money returned.

OBSEVE—**E. MOSES and SON**, Tailors, Wholesale and Retail Woollen Drapers, Outfitters, and General Warehousemen, 154 Minorities, and 86 Aldgate, City, opposite the Church.

CAUTION.—**E. Moses and Son** are obliged to guard the public against imposition, having learned that the untradesman-like falsehood of "being connected with them," or, "it is the same concern," has been resorted to in many instances, and for obvious reasons. They have no connection with any other house, in or out of London; and those who desire genuine cheap clothing should (to prevent disappointment, &c.) call at, or send to, 154 Minorities, or 86 Aldgate, opposite the Church.

Several boys wanted as cashiers. No premium required.

THE EARL OF ALDBOROUGH CURED BY HOLLOWAY'S PILLS.

An astounding Cure by this miraculous Medicine after every other means had failed.
A copy of a letter from the Earl of Aldborough, dated Villa Messina, Leghorn, 21st February, 1845.

To PROFESSOR HOLLOWAY.

Sir, various circumstances prevented the possibility of my thanking you before this time for your politeness in sending me your Pills as you did. I now take this opportunity of sending you an order for the amount, and, at the same time, to add that your Pills have effected a cure of a disorder, in my Liver and Stomach, which all the most eminent of the faculty at home, and all over the Continent, had not been able to effect; nay, not even the waters of Carlsbad or Marienbad. I wish to have another box and a pot of the Ointment, in case any of my family should ever require either. I remain, with much respect your most obliged and obedient servant,
(Signed) **ALDBOROUGH.**

Time should not be lost in taking this remedy for any of the following diseases:—

Ague	Inflammation
Asthma	Jaundice
Bilious complaints	Liver complaints
Blotches on the Skin	Lumbago
Bowel complaints	Piles
Colic	Rheumatism
Constipation of Bowels	Retention of Urine
Consumption	Sore Throats
Debility	Scrofula, or King's Evil
Dropsy	Stone and Gravel
Dysentery	Secondary Symptoms
Erysipelas	Tic-Donloureux
Female irregularities	Tumours
Fevers of all kinds	Ulcers
Fits	Veneral Affections
Gout	Worms of all kinds
Head-ache	Weakness, from whatever cause, &c. &c.
Indigestion	

These truly invaluable Pills can be obtained at the establishment of Professor Holloway, near Temple bar, London, and of most respectable venders of medicines throughout the civilised world, at the following prices:—1s 1/4d, 2s 9d, 4s 6d, 11s, 22s, and 33s each Box. There is a considerable saving by taking the larger sizes.
N. B.—Directions for the guidance of patients in every disorder are affixed to each Box.

METCALFE'S NEW PATTERN,

TOOTH BRUSH and SMYRNA SPONGES.—The Tooth Brush has the important advantage of searching thoroughly into the divisions of the teeth, and cleaning them in the most effectual and extraordinary manner, and is famous for the hairs not coming loose, &c. An improved Clothes Brush, that cleans in a third part of the usual time, and incapable of injuring the finest nap. Penetrating Hair Brushes, with the durable unbleached Russia bristle, which do not soften like common hair. Flesh Brushes of improved graduated and powerful friction. Velvet Brushes, which act in the most surprising and successful manner. The genuine Smyrna Sponge, with its preserved valuable properties of absorption, vitality, and durability, by means of direct importations, dispensing with all intermediate parties' profits and destructive bleaching, and securing the luxury of a genuine Smyrna Sponge. Only at Metcalfe's (130 B Oxford street, one door from Holles street).

Beware of the words, "from Metcalfe's," adopted by some houses.

THE NEW TOOTH-BRUSH, made on

the most scientific principle, thoroughly cleaning between the teeth when used up and down, and polishing the surface when used crossways. This brush so entirely enters between the closest teeth, that the inventors have decided upon naming it the toothpick brush, therefore ask for it under that name, marked and numbered as under—viz. full-sized brushes, marked T. P. W., No. 1, hard; No. 2, less hard; No. 3, middling; No. 4, soft; the narrow brushes, mark T. P. N., No. 5, hard; No. 6, less hard; No. 7, middling; No. 8, soft. These immitable brushes are only to be had at **ROSS and SONS'**, and they warrant the hair never to come out, at 1s each, or 10s per dozen in bone, and 2s each or 21s per dozen in ivory.

THE ATRAPILATORY, or LIQUID HAIR DYE: the only dye that really answers for all colours, and does not require re-doing but as the hair grows, as it never fades or acquires that unnatural red or purple tint common to all other dyes. **ROSS and SONS'** can, with the greatest confidence, recommend the above dye as infallible, if done at their establishment; and ladies or gentlemen requiring it are requested to bring a friend or servant with them to see how it is used, which will enable them to do it afterwards without the chance of failure. Several private apartments devoted entirely to the above purpose, and some of their establishment having used it, the effect produced can be at once seen. They think it necessary to add, that by attending strictly to the instructions given with each bottle of dye, numerous persons have succeeded equally well without coming to them.

Address **ROSS and SONS'**, 119 and 130 Bishopsgate street, the celebrated Perruquiers, Perfumers, Hair-cutters, and Hair-dyers.
N.B.—Parties attended at their own residence, whatever the distance.

SILVER SUPERSEDED, and those

corrosive and injurious Metals, called Nickel and German Silver, supplanted by the introduction of a new and perfectly matchless **ALBATA PLATE.**

C. WATSON, 41 & 42 HARRISON, and 16 NORTON FOLGATE, aided by a person of Science in the amalgamation of Metals, has succeeded in bringing to Public Notice the most beautiful Article ever yet offered, possessing all the richness of Silver in appearance with all its durability and hardness—with its perfect sweetness in use, undergoing, as it does, a Chemical Process, by which all that is noxious in mixed Metals is entirely extracted—resting all Acids—may be cleaned as Silver, and is manufactured into every article for the Table and Sideboard.

Table Spoons and Forks, Fiddle	16s 6d per doz.
Dessert Ditto Ditto	12s 6d
Tea Spoons	5s 6d
Sugar Tongs	1s 3d
Thdd. 30s	King's 35s
Do. 25s	Do. 28s
Do. 12 6d	Do. 13s 6d
Do. 3s	Do. 3s 6d

C. WATSON begs the Public will understand that this Metal is peculiarly his own, and that Silver is not more different from Gold than his Metal is from all others. On its intrinsic merit alone he wishes it to be tested, and from the daily increasing eulogiums he receives, he is convinced that nothing can prevent its becoming an article of universal wear. **C. WATSON'S ILLUSTRATED CATALOGUE and PRICE CURRENT** is just published, and Families who regard economy and elegance should possess themselves of this useful book, which may be had gratis, and post free, from the above address.

Paper Tea Trays, 35s set of three.—Tea Urns, 35s five quart.—Ivory Table Knives, 11s per doz.—Desserts, 9s.—Carvers, 4s 6d per pair.

FENDERS, STOVES, & FIRE-IRONS.

The largest assortment of stoves and fenders, as well as general ironmongery, in the world, is now on sale at **RIPPON and BURTON'S** extensive warehouses. Bright steel fenders, to 4 feet, from 30s each; ditto ditto, with ormolu ornaments, from 60s; rich bronzed scroll ditto, with steel bar, 10s 6d; iron fenders, 3 feet, 4s 6d; 4 feet, 6s; ditto bronzed, and fitted with standards, 3 feet, 9s; 4 feet, 11s; wrought iron kitchen fenders, 3 feet, 4s 6d; 4 feet, 6s; bright register stoves, with bronze ornaments, and two sets of bars, from 5 guineas; ditto ditto, with ormolu ornaments, from 9l; black dining-room register stoves, 2 feet, 20s; 3 feet, 30s; bed-room register stoves, 2 feet, 16s; 3 feet, 24s. The new economical Thermio stove, with fender and radiating hearthplate, from 8l; fire-irons for chambers, 1s 9d per set; handsome ditto, with cut heads, 6s 6d; newest pattern, with elegant bronzed heads, 11s. A variety of fire-irons, with ormolu and richly cut heads, at proportionate prices. Any article in the furnishing ironmongery 30 per cent under any other house, while the extent and variety of the stock are without any equal. The money returned for every article not approved of. Detailed catalogues, with engravings, sent (per post) free.

RIPPON and BURTON'S stock of general furnishing ironmongery is literally the largest in the world. They regret they cannot employ any language will convey an adequate impression of its variety and extent; they, therefore, invite purchasers to call and inspect it.—Rippon and Burton, 39 Oxford street (corner of Newman street.) Established in Well street, 1820.

LEA and PERRINS' WORCESTER-SHIRE SAUCE is pronounced by connoisseurs to be "the only good sauce" for enriching gravies or as a most for fish, curries, soups, game, steaks, cold meat, &c. The very general and decided approbation bestowed on this sauce having encouraged imitations, the proprietors have adopted Bett's Patent Metallic Capsules, on which are embossed the words "Lea and Perrins' Worcester-shire Sauce," as a means of protection—Sold, wholesale, retail, and for exportation, by the proprietors, Vane street, Oxford street; Crose and Blackwell, Soho square; Barclay and Sons, Farringdon street; and by vendors of sauces generally.

NORTH STAFFORDSHIRE RAILWAY.

Committee.
Chairman.—John Lewis Ricardo, Esq. M. P., London
Deputy Chairman.—Robert C. Sharp, Esq. Bramhall Hall, Cheshire
Thos. Broderick, Esq. Macclesfield
Mr Ald. Copeland, London, Member for Stoke-upon-Trent
Thos Cooke, Esq. Gorse field, near Manchester, Director of the London and Birmingham Railway
Thos. Critchley, Esq. Manchester
T. E. Dicey, Esq. Claybrook Hall, near Lutterworth, Leicestershire
T. Milner Gibson, Esq. Member for Manchester, Theberton house, Salfordham
Wm. Hopes, Esq. Marton house, near Appleby
Edwd. Kinnersly, Esq. Hulme Walfield, Congleton Cheshire
The Right Hon. Viscount Leveson, M.P., 16 Bruton street
Thos. Macanlay, Esq. Leicester
The Right Hon. the Earl of Macclesfield, Sherbourne Castle, Oxford
Wm. Moore, Esq. Wychdon lodge, near Rugeley, Staffordshire
J. Bramley Moore, Esq. Liverpool, chairman of the Liverpool Dock company
John Ridgway, Esq. Cauldron place, Staffordshire, Director of the Trent Valley railway
The Right Hon. the Earl of Shrewsbury, Alton Towers, Cheshire
Fredk. W. Tomlinson, Esq. Cliffe Ville, near Stoke-upon-Trent, Staffordshire
Edw. Tootal, Esq. Manchester, Director of the London and Birmingham railway
Francis Twemlow, Esq. Betley court, near Newcastle-under-Lyme
The Right Hon. R. Vernon Smith, M. P., Farming Woods, near Thrapstone
The Hon. Richard Cavendish, Swinerton Park, near Stone
J. P. Westhead, Esq. Manchester, chairman of the Manchester and Birmingham railway
The Right Hon. the Earl of Wilton, Heaton house, near Manchester
W. Worthington, Esq. Brockhurst Hall, Norwich, Cheshire

Engineers.
Robert Stephenson, Esq.
G. F. Bidder, Esq.
Thos. L. Gooch, Esq.
Secretary.
J. Samuda, Esq.

Bankers.
Messrs Glyn, Mills, Halifax and Co., London
Messrs Masterman, Peters and Comp., London
The Manchester and Salford Bank, Manchester
Messrs Thos. Kinnersley and Sons, Newcastle-under-Lyme
William Moore, Esq. Stone

Solicitors.
Messrs Worthington, Earle and Berry, Manchester
Messrs Slater and Heelis, Manchester
Messrs Burridge and Macaulay, Leicester
Messrs Keary and Sheppard, Stoke-upon-Trent
Messrs Burchell, Kilcour and Parsou, 147, Parliament street, London

The Committee have the honor to lay before the shareholders of this undertaking a statement of the definitive arrangements which, after mature consideration, they have judged it advisable to adopt.

The line of railway is to run from the Trent Valley at Colwich, to the Manchester and Birmingham line at Macclesfield; through Stone, the Potteries, Newcastle, and Congleton, with branches from Stone to Norton Bridge, and from Harecastle to Crewe and Sandbach.

A Branch from the Potteries to Uttoxeter will communicate with the Churnet Valley Line (from Burton and Derby, through Uttoxeter, Chendale, and Leek, to Macclesfield), which was before Parliament last Session, and with which the Potteries' Company was at that time incorporated.

By recent arrangements, the Derby and Crewe Company will be amalgamated with the undertaking; the whole under the name of The North Staffordshire and Derby and Crewe Junction Railway.

By arrangements entered into with the Trent and Mersey Canal Company, facilities have been afforded in the laying out of the Line, which, without impeding the Navigation, will materially diminish the Cost of construction of the Railway.

The necessary documents have been duly deposited in so satisfactory and complete a state, as to warrant the Directors in believing that there will be no difficulty in complying with the standing orders of Parliament.

The full amount of the deposit of 10 per cent, required by the altered Standing Orders of the House of Lords, is in the hands of the bankers of the company.

It will be seen, by the above statement, that it is not proposed to proceed this session with the contemplated Extension Line from Sandbach to Liverpool.

The directors have, in conclusion, to congratulate the proprietors upon their present position, which cannot but be considered as materially improved by the absence of opposition from existing companies, and strengthened by the cordial local support which they have met with in every part of their line.

J. LEWIS RICARDO, Chairman.
 1 Old Palace Yard, Westminster,
 December 1, 1845.

OXFORD, THAME, HIGH WYCOMBE, and UXBRIDGE JUNCTION RAILWAY.—Offices, 43 Moorgate street.

THE MANAGING COMMITTEE.
HUBERT DE BURGH, Esq. Chairman.
Viscount CURZON, Deputy Chairman.
Lord Albert Conyngham | **A. W. Hillary, Esq.**
Lieut.-Col. Lothian Dickson | **Deane John Hoare, Esq.**
Charles Collins, Esq. | **John Lane, Esq.**
Thomas Edwards, Esq. | **Malcolm Maclean, Esq.**
Frederick William Etheridge, Esq. | **Richd. C. Preston, Esq.**
Richard Twiss, Esq.
 The Committee of Management have deferred closing their Share Lists until they were assured that the standing orders of Parliament had been complied with. The Plans and Sections having been duly deposited with the Board of Trade, and the several clerks of the peace of the counties through which the line passes, they now give notice that **NO APPLICATION FOR SHARES** will be received after the 27th inst., and until that period they will continue to be received at the offices of the company, 43 Moorgate street; of the solicitor, F. T. Gell, Esq. Carlton Chambers, 8 Regent street; and of the following brokers:—R. H. Wilkins, Esq. 4 Bank chambers, London; Henry Brenchley, Esq. Cushion court, Old Broad street, London. **R. MORTON CALEY, Secretary.**

BRANDY and CAPSULES.

Mr BETTS (the late firm of J. T. Betts and Co.) Patent Brandy Distiller, 7 Smithfield Bars, feels it due to himself and the public to state, that the Manufacture of the PATENT BRANDY was not, nor ever has been, known to any person except to himself and one of his sons; and that he was succeeded in the business of the Distillery, 7 Smithfield bars, by his sons, J. T. BETTS, jun. and Co. on his retiring therefrom, in 1843.
 Mr BETTS further states, that he is the sole patentee, manufacturer, and vendor of the Metallic Capsule (or solid metal covering for the mouths of bottles), that no other Brandy in England, except BETTS'S PATENT BRANDY, is thereby protected; the Patent Metallic Capsule if, therefore, applied to any other Brandy, must have been surreptitiously obtained.
 Metallic Capsule Manufactory,
 1 Wharf road, City road.

BETTS'S PATENT BRANDY.

certified by the faculty of England to be the purest spirit, and guaranteed by the patent Metallic Capsules, embossed "Betts's Patent Brandy, 7 Smithfield bars," is sold at 3s 6d, bottle included, by the most respectable dealers, lists of whom may be obtained at the distillery, where quantities of not less than two gallons, in bulk or bottles, are supplied. Address, 7 Smithfield bars.

ROWLAND'S MACASSAR OIL.

This faithful assistant of nature has, from intrinsic worth alone, during the last half century, acquired the Especial Patronage of the several Sovereigns and Courts throughout Europe, and with rank, fashion, and discernment, supersedes all preparations of professedly similar import.

This Oil is pre-eminently successful in nourishing, improving, and beautifying the human hair, in all climates, and in all stages of existence. The following is a brief notice of some of its principal virtues, as a mild, stimulative, corrective, and preservative agent for the hair. The subject is more fully treated in a small pamphlet which accompanies each bottle of ROWLAND'S MACASSAR OIL, and wherein important hints and advice will be found on the culture of the hair of infancy, and on its preservation and beauty through the several stages of human life.

INFANCY.
 Its balsamic properties nourish the hair in its embryonic state, accelerate its growth, sustain it in maturity, and continue the possession of healthy vigour, silky softness, and luxurious redundancy, to the latest period of human life. Genial and purifying, it dispels all scurf and impurity, and renders the use of the fine comb unnecessary.

BALDNESS.
 Its re-productive powers are constantly and surprisingly shown in cases of baldness, from whatever cause arising (proved by numerous testimonials open for inspection at the proprietors), in eliciting, unerringly, from the latent stem the active progression of vitality, so that in numerous instances where other specifics have been tried in vain, ROWLAND'S MACASSAR OIL has superseded the ornaments of art by re-instating in full plenitude of beauty the permanent graces and utilities of nature.

GREY HAIR.
 Its nourishing properties are eminently successful in the prevention of grey hair, and in the restoration to its original colour—also proved by testimonials.

WHISKERS AND MUSTACHIOS.
 Its extraordinary fecundity is singularly displayed in creating these ornaments of manhood, and in the production of strong and beautiful hair!

CURL AND EMBELLISHMENT.
 Its invigorating properties induce a strong tendency to curl; to artificial hair it imparts a look of vitality and lightness, and sustains the head dress in all the beauties of decorative formation, glossy curl, and silky softness, unimpaired by the heated atmosphere of crowded rooms, or damp weather.

CLIMATE.
 The inestimable oil preserves its virtues unimpaired by change of climate, and is alike in use from the frigid to those of Calcutta and the remote East.

CAUTION.
 Unprincipled shop-keepers, for the sake of gaining a trifle more profit, vend the most spurious trash under the title of "MACASSAR OIL;" some under the implied sanction of Royalty.

It is therefore imperative on } ROWLAND'S
 purchasers to see that the words } MACASSAR OIL
 are in two lines on the wrapper of each bottle, and on the inside of the wrapper nearly 1,500 times, containing 29,028 letters.

Price 3s 6d, 7s, family bottles (equal to 4 small) 10s 6d, and double that size 21s per bottle.

Sold by the proprietors A. ROWLAND & SON, 20 Hatton Garden, London, and by Chemists and Perfumers. All other "Macassar Oils" are fraudulent counterfeits.

PROTECTED by the GOVERNMENT STAMP.—GRIMSTONE'S MEDICATED EYE SNUFF.

Under the patronage of his late Majesty, H.R.H. the Duchess of Kent, and the Lords of the Treasury.

The reader will be satisfied of the efficacy of this Medicinal Snuff by reading the testimonies of cure in cases of Ophthalmia, Gutta Serena, Cataract, Inflammation, Deafness, and Nervous Headache—also many instances of Polyphus have been eradicated by this discovery.

GRIMSTONE'S MEDICATED EYE SNUFF.—W. Grimstone has been induced, by the many applications from persons of distinction, who cannot take Snuff in large quantities, to compound an Herbaceous Snuff containing all the Medicinal properties necessary to produce a beneficial effect on those delicate organs, the Eye and Ear, through the medium of the *tearful duct* and the *mucus membrane*, affording relief from pain without the possibility of injury, which certainty of thirty-three years' experimental knowledge and close attention to the growth and medicinal properties of certain aromatic herbs grown by him at his herbary, has been acquired by the inventor, who pledges himself that a few pinches of his invaluable compound of medicinal herbs will cure the most violent headache in a few minutes, and if continued two or three times daily, will be sure to cure the above diseases.

Pray be particular, and look at the Government stamp affixed to the top of each canister, securing the lid to a unique label, signed by the inventor. Grimstone's Medicated Eye Snuff is sold by all Chemists and Druggists, and Medicine vendors, in canisters, at 1s 1d; three times this quantity 2s 6d; and 4s 6d, which contains five times the quantity of the 1s 1d canister. A pamphlet enclosed with every canister.

The following agents for London:—Messrs Savory and Moore, New Bond street; Messrs Fisher and Toller, Conduit street; J. Sanger, chemist, &c. 150 Oxford street; Messrs Hannay and Co. Oxford street; Messrs Barclay and Son, Farringdon street; Thos. Keating, chemist, St Paul's churchyard; E. Edwards, 67 St Paul's churchyard; T. Butler, No. 4 Cheap side; Messrs W. Sutton and Co. Bow churchyard; Mr Johnston, 68 Cornhill; Messrs Langton and Co. 225 and 226 Thames street; Messrs Drew and Co. Great Trinity lane.

For Edinburgh:—Messrs J. and R. James and Co. Leith walk.

Veritas est et prevalebit.

G. H. WARDALE and Co.'s unsophisticated preparations.

PICKLES.—Prepared with the finest malt vinegar, and entirely free from pyroligneous acid and all other deleterious ingredients.

SAUCES.—Rich, full flavoured, and piquant, including their highly approved **MARINE SAUCE**, for roast beef and mutton.

BOTTLED FRUITS.—Consisting of the finest fruits, preserved with the full aroma, and free from those injurious ingredients too frequently used to produce an appearance which would otherwise have yielded to the heat employed, and which, at the same time, destroys the flavour of the fruit.

JAMS, JELLIES, and MARMALADES.—Prepared with the best fruits, and entirely free from adulteration and everything of an injurious nature.

PURIFIED SYRUP OF LEMONS, or CONCENTRATED LEMONADE.—An agreeable cooling and refreshing beverage, alike suitable for persons in health and invalids whose thirst is excited by fever, and is at the same time a suitable auxiliary in the manufacture of excellent punch.

BLACK CURRANT VINEGAR.—A preparation highly beneficial in cases of coughs, colds, sore throats, and other inflammatory complaints.

CONCENTRATED ESSENCES OF SPICES, HERBS, &c.—A cheap, convenient, and expeditious medium for flavouring custards, jellies, puddings, hashes, stews, &c.

Warehouse, 38 St. Mary Axe, London.

The above to be procured through respectable Chemists, Grocers, Oilmen and Confectioners.

N.B.—G. H. W. and Co.'s goods are all labelled and sealed with their names, without which their genuineness cannot be guaranteed.

The Twenty-fifth Thousand.

PUBLISHED, in a sealed envelope, price 3s, and sent free, on receiving a Post-office order, for 3s 6d, **MANHOOD**; the causes of its premature decline: followed by observations on the treatment of mental and nervous debility, the effects of climate, prostration, lowness of spirits, and cure of the class of diseases resulting therefrom. Illustrated with cases, &c. By J. L. CURTIS and Co., Consulting Surgeons, London.

TWENTY-FIFTH EDITION.

Published by the authors, and sold by Burgess, medical bookseller, 28 Coventry street, Haymarket; Hannay and Co., 63 Oxford street; Mann, 39 Cornhill; Strange, 21 Paternoster row, London; Guest, 51 Bull street, Birmingham; Smith, Rose crescent, Cambridge; *Journal Office*, Leicester; Cook, *Chromicle* office, Oxford; Sowler, 4 St Anne's square, Manchester; Philip, South Castle street, Liverpool; Robinson, 11 Greenside street, Edinburgh; Paton and Love, 5 Nelson street, Glasgow; J. Clancy, bookseller, 5 Bedford row, Dublin; and sold, in a sealed envelope, by all booksellers.

"This work, a tenth edition of which is now presented to the public—ten thousand copies have been exhausted since its first appearance—has been very much improved and enlarged by the addition of a more extended and clear detail of general principles, as also by the insertion of several new and highly interesting cases; and fully proves that the principle of the division of labour is nowhere more applicable than in medical practice. We feel no hesitation in saying, that there is no member of society by whom the book will not be found useful, whether such person holds the relation of a PARENT, a PRECEPTOR, or a CLERGYMAN."—*Sun (Evening Paper).*

"Messrs Curtis's work called 'MANHOOD,' is one of the few books now coming before the public on such a subject which can lay claim to the character of being strictly professional, at the same time that it is fully intelligible to all who read it. The moral and medical precepts given in it render it invaluable."—*Magnet.*

Messrs Curtis and Co. are to be consulted daily at their residence, 7 Frith street, Soho square, London. Hours of consultation from 11 to 3, and from 5 to 8 in the evening.

THE YORKSHIRE FIRE and LIFE INSURANCE SOCIETY.
Established at York 1824, and Empowered by Act of Parliament.
Capital 500,000.

PATRONS.
The Archbishop of York Sir W. B. Cooke, Bart
The Marquis of Londonderry Sir W. A. Inghly, Bart
Earl Fitzwilliam Sir Tatten Sykes, Bart
The Earl of Tyrconnel Sir F. M. Vavasour, Bart
The Earl of Zetland Sir Jno. H. Lowther, Bart
The Earl of Yarborough M. P.
The Bishop of Ripon Sir S. Crompton, Bart, M. P.
Viscount Morpeth The Archdeacon of York
Lord Wharfedale Archdeacon of the East Riding
Lord Feversham The Archdeacon of Cleveland
Lord Hotham, M. P. G. F. Barlow, Esq.
Lord Howden, K.C.S.K.L.H. Robert Cracroft, Esq.
Lord Wenlock Robert Denison, Esq.
Lord Worsley, M. P. Henry Preston, Esq.
Hon. E. R. Petre P. Saltmarsh, Esq.
Sir G. Strickland, Bart, M. P. Marmaduke Wyville, Esq.
Sir Francis Lawley, Bart Actuary and Secretary—Mr W. L. Newman, York
London Agent for the Life Department—
Mr GEO. BURBIDGE, Auctioneer, &c., 2 Moorgate street.

The attention of the public is requested to the terms of this Company for Life Insurances, and especially for Female Lives.

Extract from the Table of Premium for insuring 100l

Age next Birth-day.	Male.	Female.
	L. s. d.	L. s. d.
10	1 7 6	1 5 4
20	2 5 0	1 19 9
30	4 1 9	3 13 3
40	10 0 4	9 7 6
50		15 12 10

Fire Insurances are also effected by this Company on the most moderate terms. Farming stock insured with out the Average Clause.
Prospectuses with the Rates of Premium, and every information may be had at the Head Office in York, or of any of the Agents.
Agents are wanted in those towns where no appointments have been made.

PALLADIUM LIFE ASSURANCE SOCIETY, 7 Waterloo Place, London.

Directors.
Sir John Barrow, Bart., F.R.S.
Lord W. R. K. Douglas, F.R.S.
Right Hon. Sir Edward Hyde East, Bart., F.R.S.
Charles Elliott, Esq., F.R.S.
Joseph Esdaile, Esq.
Right Hon. Sir T. F. Fremantle, Bart., M.P.
Henry Harvey, Esq., F.R.S.
James Murray, Esq.
Samuel Skinner, Esq.
Pat. Maxwell Stewart, Esq., M.P.
Sir William Young, Bart.

Auditors—Captain C. J. Bosanquet, R.N.; James Buller East, Esq., M.P.; John Young, Esq., M.P.
Bankers—The London and Westminster Bank.
Physician—Seth Thompson, M.D.

The TWENTIETH ANNUAL GENERAL MEETING of this Society was held on the 10th of April last, when a highly satisfactory REPORT was laid before the Proprietors and Policy Holders and unanimously adopted.

The Public will see the advantage of selecting, in so important a matter as Life Assurance, a well-established office, which, from its continued prosperity, and its large additions to policies, offers the greatest inducement to Assurers, combined with the undoubted security of a numerous and wealthy proprietary.

ADDITIONS TO POLICIES.
The following Table shows the additions made to Policies for 5,000l, which had been in force for Fourteen Years, to the 31st December 1838:—

Age at commencement.	Premiums paid in the Fourteen Years.	Additions made to the Sum Assured in the Fourteen Years.	Total Sums now payable in case of death.
10	£1192 18 4	£586 6 7	£5586 6 7
15	1350 8 4	681 2 7	5681 2 7
20	1525 8 4	768 5 1	5768 5 1
25	1682 18 4	787 2 8	5787 2 8
30	1869 11 8	813 15 6	5813 15 6
35	2094 3 4	854 6 5	5854 6 5
40	2377 1 8	923 18 1	5923 18 1
45	2727 1 8	1011 2 9	6011 2 9
50	3173 6 8	1129 15 7	6129 15 7

A Bonus of Four fifths, or Eighty per cent. of the estimated profits is added to Policies entitled every seventh year; or an equivalent reduction made in future Premiums.

The Third Septennial Division of Profits will be declared to the 31st December 1845. Persons Assuring previous to that date will have their proportion of Profit appropriated.

Parties travelling in Europe, by sea or land, in time of peace, are not charged any extra premium.
Applications for Agencies, in places where none are established, to be addressed to the Secretary.
NICHOLAS GRUT, Secretary and Actuary.

UNIVERSAL LAMP DEPOT, 41 and 42 Barbican, and 16 Norton Folgate, London.

The unrivalled success which attended Watson's Paragon Camphine last year, and the additional improvements that have since been added, now render it pre-eminent over every other spirit lamp. It affords the most soft and agreeable light imaginable, and at such a rate, that one-halfpenny per hour will cover the cost of light equal to that of eight mould candles. There is no smell—no smoke—no smut, from the use of this lamp. In fact, too much cannot be said in its praise. The pure Camphine Spirit (tested and reported on by Dr Ure) is sold at 4s the gallon, and delivered, free of expense, by C. WATSON'S Vans, daily, in every part of London. Also each variety of Palmer's Candle Lamp, and Candles for the same. Address, C. WATSON, 41 and 42 Barbican, and 16 Norton Folgate, London.

PATENT WATCHES and CLOCKS.

E. J. DENT respectfully solicits from the public an inspection of his extensive stock of WATCHES, which has been greatly increased to meet the demand at this season of the year. Youths' Silver Watches 4 Guineas each; excellent Silver Lever do. at 6 Guineas each; Ladies' Gold Watches 8 Guineas each. Dent's manufacture is guaranteed to him by three separate Patents, granted in 1836, 1840, and 1842.
34 Royal Exchange, 82 Strand, 33 Cockspur street.

ENGLISH and SCOTTISH LAW LIFE ASSURANCE and LOAN ASSOCIATION,

12 Waterloo place, London; 119 Princes street, Edinburgh.
Established in 1839.
Subscribed capital, One Million.
This Association embraces—
EVERY DESCRIPTION OF RISK CONTINGENT UPON LIFE: immediate, deferred, and contingent annuities and endowments.
A COMPREHENSIVE AND LIBERAL SYSTEM OF LOAN (in connection with Life Assurance), on undoubted personal security, or upon the security of any description of assignable property or income of adequate value.
A union of the English and Scotch systems of Assurance, by the removal of all difficulties experienced by parties in England effecting assurances with offices peculiarly Scotch, and vice versa.
An extensive legal connection, with a direction and proprietary composed of all classes.
A large protecting capital, relieving the assured from all possible responsibility.
The admission of every policy-holder, assured for the whole term of life, to a full periodical participation in two-thirds of the profits.

J. BUTLER WILLIAMS, Resident Actuary and Secretary.
Lists of shareholders, prospectuses, and all necessary tables and forms, may be had, and every information obtained, on application, personally or by letter, addressed to the Actuary, or to any of the agents of the Association in the principal towns of either country.
Assurances may be effected on Wednesdays and Fridays, or (specially) on any other day, upon application at the office, 12 Waterloo place.

BRITANNIA LIFE ASSURANCE COMPANY, 1, Princes street, Bank, London.

Empowered by Special Act of Parliament, IV. Vict. cap. IX.
ADVANTAGES OF THIS INSTITUTION.
MUTUAL ASSURANCE BRANCH.
Complete Security afforded to the Assured by means of an ample subscribed capital, and the large fund accumulated from the premiums on upwards of 6,000 Policies.
Half the amount only of the annual premium required during the first five years, the remaining half premiums being paid out of the profits, which, after five years, will be annually divided among the Assured.
PROPRIETARY BRANCH.
The lowest rates consistent with security to the Assured.
An increasing scale of premiums peculiarly adapted to cases where assurances are effected for the purpose of securing Loans or Debts.
Half-credit rates of Premium, whereby credit is given for half the amount of premium for seven years, to be then paid off, or remain a charge upon the Policy, at the option of the holder.

EXTRACTS FROM THE TABLES.
Annual Premiums required for an Assurance of 100l for the whole term of life.

Mutual Assurance Branch.				Proprietary Branch.			
Age.	Half premium first five years.	Whole premium after five years.	Age.	Half premium first seven years.	Whole premium after seven years.	Age.	Half premium first seven years.
20	£ s d 1 0 0	£ s d 2 0 0	20	£ s d 0 18 0	£ s d 1 16 0	20	£ s d 0 18 0
25	1 2 2	2 4 4	25	0 19 7	1 19 2	25	1 1 9
30	1 4 11	3 9 10	30	1 1 9	2 3 6	30	1 4 11
35	1 8 6	2 17 0	35	1 4 11	2 9 10	35	1 9 2
40	1 13 3	3 6 6	40	1 9 2	2 18 4	40	1 14 10
45	1 19 6	3 19 0	45	1 14 10	3 9 8	45	2 2 6
50	2 7 9	4 15 6	50	2 2 6	4 5 0	50	2 12 9
55	2 18 10	5 17 8	55	2 12 9	5 5 6		

GREAT BRITAIN MUTUAL LIFE ASSURANCE SOCIETY.

14, Waterloo Place, London.
DIRECTORS.
The Chisholm, Chairman.
William Morley, Esq., Deputy Chairman.
HALF CREDIT RATES OF PREMIUM.
The attention of ASSURERS is particularly directed to the Half Credit Rates of Premium, by which means Assurances may be effected, and debts secured with the least possible present outlay, at a less premium than for short terms only, with the option of paying up the arrears and interest, and the difference between the two rates, thus becoming entitled to participate in the whole of the profit of the Institution.
EXTRACT FROM THE HALF CREDIT RATES OF PREMIUM.

Age 20	Age 30	Age 40	Age 50	Age 60
£ s d 0 17 0	£ s d 1 1 1	£ s d 1 8 2	£ s d 2 1 0	£ s d 3 4 2

Thus £1,000 may be assured at the age of 30 by the annual payment of £10 10s 10d for the first five years.
The whole of the Profits divided ANNUALLY among the Members, after payment of five Annual Premiums.
An ample guaranteed Capital, in addition to the Fund continually accumulating from Premiums fully sufficient to afford complete security to the Policy Holders.
Members Assured to the extent of £1,000 entitled (after payment of five Annual Premiums) to attend and vote at all General Meetings, which will have the superintendence and control of the funds and affairs of the Society.
Full particulars are detailed in the Prospectus, which, with every requisite information, may be obtained by application to A. R. IRVINE, Managing Director.

"KNOWLEDGE IS POWER."—Bacon.

THE RAILWAY BELL, though paying a careful attention to Railway progress, is at the same time the fullest and most carefully digested FAMILY NEWSPAPER of the day, being now the largest size allowed by law. No fact of interest occurs which is not briefly but lucidly recorded; and the comments of the editor yield to those of no other Journal, weekly or daily, in their fearlessness and energetic efficiency.—Price Sixpence stamped.

PRESENTATION OF A MAGNIFICENT THREE-GUINEA TERRESTRIAL GLOBE, Thirty-six inches in circumference, by the Society for the Diffusion of Useful Knowledge, with the RAILWAY BELL.

TO THE BRITISH PUBLIC.
Next to the pleasure of achieving success is its worthy commemoration. The public need not be told that in an incredibly short time THE RAILWAY BELL has won for itself a circulation unparalleled in railway journalism. Conscious that it is now incontestably at the head of that important division of the public press, and elated with the solid proofs we are weekly receiving that the large investments required by the novelty and boldness of our literary enterprise are being a hundred-fold repaid, we have felt encouraged to proceed in that career of daring improvement which has made our journal the faithful mirror of the progress of the times, and have determined on an act of grateful generosity to our readers, only paralleled in character by the extent of our achievements. We have, therefore, to announce, that the proprietors of THE RAILWAY BELL give, on and after the 4th of October next, gratuitously to every annual subscriber, a

MAGNIFICENT TERRESTRIAL GLOBE, as a memento of their journal's circulation, and monument of its startling success.

The proprietors wish it to be understood that the Presentation Globe will have no value in common with the catchpenny pictures that have at times been given away with the view less of serving judicious readers than advertising declining journals. The Globe will be a superb piece of workmanship, made of the best materials, mounted on a Mahogany Stand, under the most enlightened superintendence, and in every part perfect, considered either as an educational adjunct to the instructor, or refined ornament to the drawing room. It will be constructed for the proprietors by Messrs Malby and Company, Newcastle street, Strand, and will be identical with the globes made by that firm, and published by them for

The Society for the Diffusion of Useful Knowledge, of whom, that no subscriber to THE RAILWAY BELL may be disappointed,

100,000 GLOBES HAVE BEEN ORDERED!
The ordinary value of each of these in common would not be less than THREE GUINEAS! which is the selling price—and the proprietors of THE RAILWAY BELL have taken care that they shall be defaced by none of those puffing references to donors which have depreciated so many of the pictorial presents of journalism.

To obviate any confusion or attempts at deception, the following conditions are fixed by which the presentation will be regulated.

I. The globe will be given to annual subscribers in advance to the RAILWAY BELL, and to no others.
II. The price for the year's subscription, including supplements, will be 32s. This payment will entitle the subscriber to the immediate presentation of the globe gratis.

III. The subscription may be either sent to the office by post-office order or other payment, or given to a newsmen or bookseller, to whom an allowance of 4s 6d will be made by the proprietors for transmitting the same, and undertaking the responsibility of regularly delivering the numbers.

IV. The delivery will commence on Saturday, October 4.

V. The order in which the globes will be distributed will be in exact accordance with the date of subscription. A fixed number will be distributed weekly, not exceeding a few thousands, and will be continued till every subscriber has received a globe.

VI. Country subscribers receiving their globes from the office, or through the medium of the town trade, will have to pay an extra shilling, for a neat box, as a package for the safe transmission of the globe.

VII. Each subscriber is requested, when paying his subscription, to be particular in securing a ticket acknowledging the receipt of his subscription for the ensuing year, and containing an order for the globe, which specifies the number in which the subscriber stands in the presentation list; and the globes will be delivered in strict rotation, as above specified.

VIII. Annual subscribers not paying their cash subscriptions in advance, will be entitled to the globe at the expiration of the fifty-two weeks, on the payment of ten shillings extra.

In conclusion, the proprietors of the RAILWAY BELL, while owning that this presentation, if costly and magnificent, is still but a becoming acknowledgment for the immense support the public has indulged them with, cannot forbear the hope that this peculiar and startling novelty will still more interest for them the sympathies of their readers, and recommend their journal to a still more extended patronage. Knowledge, sound, substantial, and practical, is now the great social power, which for the future is to determine, both for classes and individuals, the interesting question of influence, wealth, respectability, and rank; and it has been felt that no greater boon by a single journal could be conferred on the rising generation than the diffusion among them, by an agreeable and efficient agency, of that geographical knowledge on which so many other sciences rest for their bases, and without which it is impossible to form a correct notion of either the history or prospects of the stirring age of improvement in which we live.

A specimen globe may be seen at the Offices of the Agents of the "Railway Bell" in this town.

Specimen globes, prospectuses, and posting-bills may also be obtained by every respectable agent, bookseller, and newsvendor throughout the kingdom, at the office, 235 Strand, on terms which may be known on application.—Booksellers and subscribers wishing to forward remittances to the Office, are requested to send them to the proprietors of the RAILWAY BELL, 235 Strand.

This day,
Published under the Superintendence of the English
Homoeopathic Association, price 4s 6d,
cloth, lettered,

**HOMOEOPATHY: its Principle, Theory,
and Practice.**

By M. B. SAMPSON.
London: S. Highley, 32 Fleet street.

Just published, price 1s, the Fourth Edition (Translated
from the Nineteenth French Edition).

**CONSTIPATION DESTROYED; or,
Exposition of Natural, Simple, Agreeable, and
Infallible means, not only of overcoming, but also of
completely destroying habitual Constipation, without
using either purgatives or any artificial means whatever
(discovery recently made in France by M. Warton, fol-
lowed by numerous certificates from eminent physicians
and other persons of distinction. Free by post, 1s 6d.
Sold by James Youens and Co., tea dealers, 45 Lud-
gate hill, London, and by all booksellers in the United
Kingdom.**

Third Edition.—This day, Price Threepence.
**SLANDERS OF PUNCH.—A Third
Edition of Mr BUCKINGHAM'S PAMPHLET
ON THE SLANDERS OF PUNCH is now ready,
with several additional pages, containing Refutations of
the new Charges made against his personal character, and
a new postscript to the Third Edition.**

To be had of all Booksellers and Newsmen, price
Threepence.—The profits of sale to be given to the funds
of the Society for the Relief of Foreigners in Distress.
Published by JAMES RIDGWAY, 169 Piccadilly; and
F. Whitty, 72 Fleet street.

**CORN LAWS.
Now ready, price 2s.**

**AN ATTEMPT TO ESTIMATE the
EFFECTS OF PROTECTING DUTIES ON THE
PROFITS OF AGRICULTURE.** By JOHN MORTON,
F.G.S. Author of "The Nature and Properties of Soils,"
&c.; and JOSHUA TRIMMER, F.G.S. Author of "Practical
Geology and Mineralogy," &c.

James Ridgway, Piccadilly, and all Booksellers.
"On occasions of this kind I have generally said a few
words as to the bearing of the corn laws on agriculture,
but that part of the subject has been taken out of my
hands. A little pamphlet, published by Messrs Trimmer
and Morton, practical agriculturists, has quite superseded
any observation I could make. They looked on the
corn-laws in a debtor and creditor point of view. They
took different farms in different soils, and they showed
what their owners gained by protection, and what they
lost. The first time I received that book, I was a little
staggered by the facts which it adduced; but having read
and considered it several times, I am now quite satisfied
that it underpins, rather than overpaints, the real state
of the case. Now, as I know a great many willing and
anxious to see a repeal of the corn laws, and to secure
full commercial freedom, who have some lingering doubts
as to whether their agricultural friends may not suffer in
some way or other from such an event, I recommend all
such persons to lay out a couple of shillings in the pur-
chase of the pamphlet, and to read it carefully through."
—From Earl Ducie's Speech at the Birmingham Meet-
ing.

**SECOND HAND BOOKS.—EDWIN
YATES** begs to call the attention of Book buyers
to his present stock of New and Second Hand Books, in
all classes of literature, at unprecedented low prices for
ready money.

Libraries and small parcels of Books Purchased or
Exchanged.

EDWIN YATES, New and Second-hand Bookseller,
Stationer, and Bookbinder, No. 2 Red Lion street,
Holborn.

On the 1st of January will be published E. Y.'s Cata-
logue of Cheap Books.

NATIONAL BANK OF IRELAND.—

Notice is hereby given, that the Court of Directors
of the National Bank of Ireland have declared a
DIVIDEND on the paid up capital of the Company,
after the rate of 5 per cent per annum, for the half year
ending the 31st day of December, 1845, and the warrants
for the payment of the same will be ready for delivery on
and after Monday the 12th day of January, 1846, be-
tween the hours of ten and three o'clock, at the Com-
pany's office, 13 Old Broad street, London, and at the
branches of the society in Dublin, Athlone, Ballina,
Ballinasloe, Banagher, Boyle, Carrick-on-Suir, Cashel,
Castlereagh, Charleville, Clonsilla, Clonmel, Cork, Dun-
garvan, Ennis, Enniscorthy, Fermoy, Galway, Kanturk,
Kilkenny, Killybegs, Killybegs, Limerick, Longford,
Loughrea, Mallow, Midleton, Mitchelstown, Moate,
Newnagh, New Ross, Rathkeale, Roscommon, Roscrea,
Skibbereen, Sligo, Tallow, Thurles, Tipperary, Tralee,
Tuam, Waterford, Westport, and Wexford; and further
notice is hereby given that the transfer books of the
Company will be closed from Saturday, the 20th day of
December instant, until after the day fixed for the deli-
very of the dividend warrants.

By order of the Court of Directors,
N. S. KING, Secretary.

13 Old Broad street, London,
Dec. 10, 1845.

**AN astonishing cure of that obstinate
class of disorders called Stomach Complaints has
recently been communicated by Mr Glasson, of Penzance,
one of the Agents for the sale of KAYE'S WORS-
DELL'S PILLS. M. A. Chelew, of Ludgvan, was for
five months afflicted with severe pains in her stomach.
So acute were her sufferings, that for hours together she
sought relief by rolling herself on the ground. After
trying various remedies, to no purpose, Kaye's Pills were
her last and best resource. By the time she had taken
the contents of one Box she was completely cured. To
guard against imposition, the name of the Proprietor,
JOHN KAYE, is engraved on the Government Stamp, and
his coat of arms and signature are on the printed "Direc-
tions for use."—Sold at the Depot, 13 King William
street London; Messrs Sutton and Co., Bow Church
yard; Messrs Barclay and Sons, Farringdon street;
Messrs Dietrichsen and Co., 63 Oxford street; and by at
least one agent in every town throughout the kingdom**

HUGHES, COWIE, and CO. have on
hand PIG and BAR IRON of all descriptions, and
other METALS, and tender their services to Railway
Contractors for their supplies of RAILS and CHAIRS.
Liverpool, December, 1845.

NATIONAL ANTI-CORN-LAW LEAGUE.

**GREAT LEAGUE MEETING IN CO-
VENT GARDEN THEATRE.**—The COUNCIL of
the NATIONAL ANTI-CORN-LAW LEAGUE begs to
announce that the AGGREGATE MEETINGS of the
LEAGUE, in the Theatre Royal, Covent Garden, will re-
commence on WEDNESDAY EVENING NEXT, the 17th of
December.

George Wilson, Esq. will take the Chair at Seven
o'clock precisely.

The Meeting will be addressed by Richard Cobden,
Esq., M.P., John Bright, Esq., M.P., and W. J. Fox, Esq.
Tickets of admission to all parts of the house may be
had as usual at 67 Fleet street.

Seats will in future be reserved for all farmers who
may make application at the Offices of the League, 67
Fleet street, up to the hour of meeting; and their attend-
ance, whether favourable or opposed to Free Trade, is
especially requested.

**THEATRE ROYAL, COVENT GARDEN.
M. JULLIEN'S ANNUAL SERIES OF CONCERTS.
LAST FIVE NIGHTS,**

Viz. Monday, Tuesday, Thursday, Friday, and
Saturday (THE LAST NIGHT).
On WEDNESDAY there can be NO PERFORMANCE, the
Theatre having been Let previous to M. JULLIEN'S occu-
pation.

ADDITION TO THE PROMENADE.

LARGE NUMBERS OF PERSONS
having on several Evenings during the present
Series of Concerts been, for want of room, of necessity
denied admission, M. JULLIEN begs leave to state that he
has caused to be arranged decorated TWO EXTRA
APARTMENTS connected with the Promenade; these will be
opened for the first time To-morrow Evening; and M.
JULLIEN trusts will afford ample accommodation for all his
visitors.

THE BRITISH NAVY QUADRILLE on each Evening.
THE DESTRUCTION OF POMPEII. [First time this Season].
The Programme for MONDAY, Dec. 15th, will include
a Solo by Herr KENIG; Beethoven's Pastoral Symphony;
Solo on the Concertina by Mr Case; the Polka Quadrille;
the Boquet Royal Waltz; the Destruction of Pompeii;
the British Navy Quadrille; &c. &c.

THE ANNUAL GRAND BAL MASQUE.

M. JULLIEN'S Annual Grand Bal Masque is fixed to
take place on Monday, Dec. 22nd.
The Audience portion of the Theatre will, as before, be
set apart for Spectators. [See Advertisement.]

THEATRE ROYAL, COVENT GARDEN.

M. JULLIEN'S grand and annual
BAL MASQUE, to take place on Monday,
Dec. 22, 1845. M. Jullien begs leave most respectfully
to acquaint the nobility and gentry, that the above grand
annual entertainment will take place on Monday, Dec.
22. It is with a feeling of greatly increased confidence
and satisfaction that M. Jullien now has the honour to
announce his Third Bal Masque. The experiment of
first introducing amusement of this kind in England was
considered by some of M. Jullien's most influential pa-
trons to be one of much difficulty; the reason chiefly
urged in support of that opinion being that the public
countenance had been almost entirely withdrawn from
the only entertainments at all resembling them in cha-
racter, viz. the masquerades. M. Jullien, however, well
knowing the great difference between the ordinary mas-
querade and one of the recherches bals masques of the
continent, and also having been informed of the man-
ner in which the former had been usually conducted in
this country, determined in the year 1843, to present to
the nobility and gentry of the metropolis one of these en-
tertainments, and by sparing neither care nor expense in
its production, to submit it fairly to their approbation.
The result is well known—the excellence of the orches-
tra, the richness of the costumes, the splendour of the
decorations, and the general and unequalled brilliancy of
the whole scene, commanded both the admiration of the
visitors, and the encomiums of the press. The first ball
(1843) was successful beyond M. Jullien's most sanguine
expectations, the sale not only being thronged with
dancers, both pares and costumes, but the audience por-
tion of the theatre crowded with visitors anxious even to
be mere spectators of the scene. The announcement of
the second ball (1844), from the very favourable report of
those present at the first, created the greatest interest,
and consequently, nearly every place in the theatre
that could be secured was taken many days before-
hand, and on the afternoon of the ball not a seat re-
mained unlet. The amount paid for admission on that
occasion more than doubled the largest sum ever taken
at Covent Garden Theatre on any one previous occasion
since its erection. Since that period, bals costumes have
become more fashionable among the nobility, the highest
personages having on more than one occasion made them
the grandest entertainment of the season. The aristoc-
racy consequently now possess a great variety of rich
and elegant costumes, and M. Jullien confidently anti-
cipates a most brilliant assemblage on the 22nd. Expe-
rience will enable him to make still further improve-
ments in his general arrangements, while in the decorat-
ive splendour of the salle de danse it will be his endeav-
our to surpass former efforts. The orchestra will, as last
year, consist of 108 musicians, (being the present con-
cert orchestra with numerous additions). Principal Cor-
net a Piston, Herr Kenig. Conductor—M. Jullien.
All the new waltzes, quadrilles, galops, polkas, &c.
will be played during the evening. Tickets for the ball,
10s 6d each. The audience portion of the theatre will,
as before, be set apart for spectators, who may thence
enjoy the brilliant and unique scene. Prices of admis-
sion for spectators: dress circles, 5s; boxes, 3s; gal-
leries, 2s. Tickets for the ball, private boxes and places,
may be secured on application to Mr O'Reilly, at the
box office of the theatre: tickets for the ball and private
boxes also at the libraries of Messrs Mitchell and Sons;
and at M. Jullien's, 214 Regent street. Refreshments,
consisting of ices, coffee, sherbet, tea, Carara water, &c.
may be had during the evening, and at 1 o'clock supper
will be served. Mr Nathan, of 18 Castle street, Leicester
square, is appointed cosumer to the ball.

THE ECONOMIST.—Half-price will be
given for a copy of this Paper FOR A YEAR, which
shall be posted to a given direction, not later than Tues-
day morning. Direct—

NEWS ROOM,
Ballymena, Ireland.



**REGULAR LINE of
PACKETS between LONDON and
NEW YORK.**

These Ships will sail punctually, as
follows:—

Ships, and Captains' Names.	Date of Sailing from London.		
Wellington, D. Chadwick.....	1 Jan	1 May	1 Sept
Hendrik Hudson, G. Moore.....	10	10	10
Prince Albert, W. S. Sebor.....	20	20	20
Toronto, E. G. Tinker.....	1 Feb	1 June	1 Oct
Westminster, H. R. Hovey.....	10	10	10
St James, F. R. Meyer.....	20	20	20
Northumberland, R. H. Griswold	1 Mar	1 July	1 Nov
Gladiator, R. L. Bunting.....	10	10	10
Mediator, I. Pratt.....	20	20	20
Switzerland, E. Knight.....	1 April	1 Aug	1 Dec
Quebec, F. H. Hebard.....	10	10	10
Victoria, E. E. Morgan.....	20	20	20

Goods must be alongside and cleared two days previ-
ous to the above dates, and they will sail from Ports-
mouth on the 3rd, 13th, and 23rd of the respective
months.

The freight on all single packages to be paid in Lon-
don.

The above ships average about 900 tons register, are
elegantly and commodiously fitted for passengers, to
whose comfort and convenience every attention will be
paid. They will sail punctually on the days named.

For terms of freight or passage apply to the respective
commanders, on board, in the St Katharine's dock; to
Messrs Baring, Brothers, and Co., merchants, 8 Bishop-
gate street within; or to Philipps and Tiplady, 3 George
yard, Lombard street.

Agents at Portsmouth, Messrs Garratt and Gibbon.
Price of Cabin Passage £25 (without wine, spirits, or
beer).



STEAM to CHINA.—

Regular Monthly Steam Commu-
nication for Passengers and Light
Goods to PENANG, SINGAPORE,
and HONG-KONG, via Egypt.—The Peninsular and
Oriental Steam Navigation Company BOOK PASSEN-
GERS to the above Ports from Southampton the 20th of
every month. For particulars, apply at the Company's
Offices, 51 St Mary Axe, London, or 57 High street,
Southampton.



**STEAM to CEYLON,
MADRAS, and CALCUTTA, via
Egypt.—Regular Monthly Mail Steam
Conveyance for Passengers and Light
Goods.—The Peninsular and Oriental Steam Navigation
Company Book Passengers and Receive Goods and Parcels
for the above Ports by their Steamers, starting from
Southampton the 20th, and from Suez on or about the 10th
of every month. For rates of passage money, plans of the
steamers, and to secure passages, apply at the Company's
Offices, 51 St Mary Axe, London.**

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

FIDDLE PATTERN.

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

VICTORIA PATTERN.

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

The Victoria and Albert are quite new patterns, and
superior in style to any other.

Gold and Silver Watches, very superior, are equally
cheap.

Gold Chains and Jewellery at lower prices than ever
offered.

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

**TERMS OF SUBSCRIPTION FOR THE ECONOMIST,
WEEKLY COMMERCIAL TIMES, BANKER'S GAZETTE,
AND RAILWAY MONITOR.—The Double Paper, and
including Monthly Supplement, with Board of Trade
Tables of Exports and Imports, and a Classification
of Exports to every Market in the World:—**
Quarterly Subscription 9s 9d
Half-yearly 19s 6d

Printed and published by WILLIAM PORTER, of
No. 6 Wellington street, Strand, London, at the
office there.—Dec. 13, 1845.