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## FRENCH REFLECTIONS ON THE CHERBOURG MEETING.

We have already intimated why we look with little satisfaction on those renewed efforts at confidential personal relations between the Governments of England and France which have ended in the Royal meeting at Cherbourg. We believe that they tend to diplomatio relations between the two Governments quite artificially close and intimate, not warranted by the real relation between the two countries, which is friendly but not cemented by political sympathy, and liable, therefore, to such sudden and unpleasant rupture as we saw in the early part of the present year; consequently, we are quite unable to see in the Cherbourg festivity, and are still further from seeing in the practical occasion for it, that guarantee for permanent peace on which the official and semi-official French organs dilate with so much enthusiasm. The Patrie, in a recent article on the subject, gives some reasons for congratulation which, when examined, only seem to us to demonstrate still more strongly the artificial character of these enthusiastic international rejoicings. "England," says the Patrie, "is justly proud of her naval " power. For a long time there was none to counterbalance "it. We do not hesitate to say that it was a misfortune to "the whole of Europe, and perhaps, also, a danger for Great "Britain itself. Ambition without a curb is always attended " with danger..........If Napoleon I. had possessed a navy "equal to his army, the peace of Amiens would not have "been broken so suddenly, and we should have been spared "fifteen years of terrible warfare. The struggle he had to " maintain, and for which so much blood was shed, is to be "attributed to the fact that the naval force of France was not "in proportion to her military furce. Napoleon saw this with "his prompt and sure glance when he visited Cherbourg, " and ordered by a decree, signed with hisown hand (April 15, "1803), the construction of the works which have been just "completed." This is a strange assertion, and unfortunately draws attention to the real grounds of mutual complaint which caused the rupture of the peace of Amiens, grounds so obviously originating in the political repulsions arising from the essential character of the two Governments -and grounds so closely resembling the recent differences
between France and England,-that they at once convince us that no efforts to keep up the appearance of confidential sympathy can overcome, though they may greatly aggravate, the inherent antagonism between the opposite principles em bodied in the political organisation of the two countries. There is no occasion for-and we should be the first to de plore-anything but friendliness between England and France, but with political systems so rootedly opposed, the chance of actual quarrel becomes greater instead of less with every increase in the confidential and personal intimacy of their relations. What now were the grounds on which the peace of Amiens was broken? The very first demand made by Buonaparte on England after the peace of Amiens was, "that His Majesty's Government will adopt " the most effectual measures to put a stop to the unbecom" ing and seditious publications with which the newspapers " and writings printed in England are filled";-and that certain individuals specified "should be sent out of the island " of Jersey." Now are these complaints of a kind which the possession of a powerful navy by the French is in any way likely to cure? Or are they rather so deeply rooted in the opposite constitutional systems of the two Governments, that they have been this very year, and are likely to be as long as that constitutional antagonism lasts, perpetually recurring, to the great discomfort of confidential allies? Again, the first counter-complaint urged by England through her Ambassador (Lord Whitworth), against France immediately after the peace of Amiens, was to the effect that, contrary to the treaty, the First Consul had interfered arbitrarily in some of the free States of the Continent, to which Buonaparte replied, "I suppose you mean Piedmont "and Switzerland. Ce sontdesbagatelles." Here, again, looking to thearbitrary and most menacing French note addressed to Switzerland in January last on the subject of the refugees harboured there,-have we not some reason for saying that the grounds which caused the rupture of the peace of Amiens had nothing whatever to do with the preponderating naval influence of England, but, so far as they had any cause beyond the personal ambition of the First Consul, were rooted in that natural opposition which existed then and still exists between the constitution of a free and of a despotic Government?
In a word, it is a mere chimera that the naval preponderance of England has ever been a cause of war between England and France. The causes which were so productive of mutual irritation under the first and under the third Napoleon, have ever been the same,-the sympathy of England with the free Governments of the Continent, and the protection her constitution affords to the dangerous exiles from foreign despotisms. We certainly do not see that these causes of irritation can be removed by any naval equality between the two kingdoms, and therefore we see nothing in the ultimate results of the formidable works at Cherbourg calculated to counteract the very unpleasant associations with their origin, caused by the expressed purposes of the great man who planned them. There is little reason to fear evil results, and still less to anticipate good results. The motive for English congratulations must, therefore, be limited to a desire to conciliate the French Emperor, and to render an alliance, already too close, more confidential still. And we believe this to be a mistake which our Government will one day see good reason to regret.

## SAVINGS BANKS AND GOVERNMENT RESPONSIBILITY.

We must own to a grievous disappointment upon a perusal of the Report of the Select Committee on Savings Banks. We all know the circumstances under which that Committee was appointed, and the object which it was expected that it would attain. The imperfections of the system upon which these institutions are at present conducted, in the frauds of managers and the losses sustained by masses of poor but thrifty people, who had persuaded themselves that they were enjoying the security of the Government for every shilling they invested, have been painfully brought to light. As compared with all other banks or institutions, the Government Savings Bank has been regarded as affording a security not only superior to all others, but as unimpeachable as that of the public debt itself. Every one knew that the great bulk of the monies so deposited were actually in the hands of the Government and under charge of the Commissioners of the National Debt, and that by Act of Parliament a security was given for a certain fixed rate of interest, whatever might be the fluctuations of the public funds. And this was perfectly true if the monies so invested ever reached the hands of the Commissioners of the National Debt. There was, however, an intermediate stage through which every deposit had to travel between the hands of the depositors and the officers of the National Debt, during which no other security existed for its safety than the good faith of the agent employed, not by the Government, but by the local trustees. It was in this transition state that all the risk existed and that all the frauds had been perpetrated. Local trustees, themselves not responsible, appointed their own officer, whose duty it was to receive money from the public, and in due time to transmit it to the Commissioners of the National Debt. The Government responsibility begins, and properly so, only when the money is deposited with the Commissioners. That is the first point at which the Government agents have any cognisance of the transactions. But the public were but imperfectly aware, if at all, of this intermediate risk. The poor industrious fellow who had scraped together a pound or two, placed his savings in the bank with the full assurance that from that moment he had the full security of the Government for it. He did not understand that he was placed entirely at the mercy of the agent who actually took his money, whether it should ever reach its ultimate place of security or not. On the one hand, the deposit was made on the faith of the Government security. On the other hand, the Government could not be expected to assume any responsibility till the funds actually reached its officers. There was something like a practical fraud established. The Savings Bank in its first transactions with individual deposits was not, and is not, a Government establishment, and does not give a Government security. Yet if honestly carried out, it is but an intermediate stage to both the one and the other. But if not, there is no more ultimate security than there would be in placing the money with any grocer or draper in the town. In short the Savings Bank is not what it professes to be-it is not what it is understood to be. And it is from this cause that all the losses and discontent have arisen in relation to these useful establishments.

How was this defect to be cured? That is the practical question with which successive Governments and successive Parliaments have in vain attempted to grapple. The real point to be gained was to make Savings Banks what they really professed to be, and what they were understood to be, -Government establishments affording the public guarantee from the moment the money left the hands of the depositor till the time it was returned:-to do away with that dangerous intermediate transition state, between the actual receipt of the money by a local manager and its transmission to the National Debt officers. Simple as this may appear, it constitutes all that Parliament has attempted in proposing to legislate for Savings Banks. It was plain at first sight that Government responsibility could not attach before Government control began ; and that if the Commissioners of the National Debt were to be accountable from the moment the money left the hands of the depositor, they must have control over the agents appointed to receive it, and must take such securities from them as they thought needful. But in order to accomplish this, it is plain that
the Government must have assumed the management from the beginning; and must in great measure have superseded the local trustees, and certainly the local actuaries and managers. Every plan, however, that involved these consequences found itself opposed by such a host of vested interests as to be easily defeated; and no plan that did not do so, would be compatible with the real object to be gained. It was to solve this difficulty that the Committee was appointed. But we own the report throws no light upon it, but leaves us just where we were. No practical solution, nor even a feasible compromise, is suggested.

But while the Committee seem to have missed the main point for which they were appointed, they have given much attention to another point, viz., the mode in which the Commissioners of the National Debt employ the funds when they do reach them. In the remarks which the Committee make upon this subject they seem to have adopted in its full extent the popular fallacy which has led to such erroneous conclusions in respect to the employment of these funds. It is common, even in Parliament, with Sir H. Willoughby and others, to represent Savings Bank money in the light of a fund held in trust for thedepositors, and with which, as such, the Government has no right in any way to interfere, or to turn it to public use. The Committee would seem to favour such a notion. Let us examine upon what grounds such an aso sumption rests. There are two modes in which money may be committed by one person to the charge of another. First, it may be given to an agent to be invested on account of the owner. In that case, it is a trust to be executed. The agent receives the money; he invests it as instructed; he receives the interest whatever it may be for the use of his employer; if the money is required he realises thesecurity as instructed, and whether there is loss or gain it is borne by, or goes to, the owner,-to whomall expensesarecharged. Throughout such a transaction the agent acts only for his principal, follows instructions, and has no risk of loss, nor any title to gain beyond his own charge. He executes strictly a trust confided to him, and any misapplication of funds, or any use of them differing from his instructions, is a breach of trust. The second mode is when one person lends to, or deposits with, another a certain sum of money, on the mere stipulation that he shall receive it back when he requires it, or at a given time, and that it shall carry a stipulated rate of interest. This constitutes a simple relation of debtor and creditor between the lender and the borrower. The condition of repayment of principal, and of interest at a fixed rate, is merely a common contract. The borrower is not in the condition of a trustee limited as to the mode in which the fund is to be applied, but is at liberty to use it in any way he pleases, which will best enable him to pay the stipulated interest for its use, and at the same time enable him to repay it when required. The loss or gain in its use is a matter entirely for the borrower and not the lender, so long as the former is able to comply with his undertaking. The former of the two cases is that of a solicitor or agent employed expressly to invest money in a special manner for a client. The risk altogether belongs to the client, and the profit or loss attaches only to him. Any use made of such money, other than that directed, would be a breach of trust on the part of the solicitor or agent so employed. The latter of the two cases is that of an ordinary banker, with whom money is deposited, with a stipulation only for its repayment and with a certain allowance for interest. The banker is left at perfect liberty to employ the money in any way he best can; and, however he employs it, or however often in his own discretion or for his own benefit he changes the security, there is no breach of trust to the depositor, so long as he is prepared to repay it as stipulated for. In the former case, the solicitor acts as a mere agent in trust for a specified purpose for his client. In the latter case, the banker is simply a borrower of so much money, to use as he pleases, and at his own risk, subject to a stipulation as to repayment and as to interest to be given.

Of which of these two characteristics does the relation between the Savings Bank depositor and the public most partake? It would be well for the public if it belonged exclusively to the former-if it were one of clear and strict trust-if the Government received the depositors' money in the light of an agent only, investing it in a stipulated manner, and responsible only to repay what it produced in the shape of interest, or in the shape of capital, at the moment

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Government can secure for them by safe investment, it would appear to be all that they are entitled to. We must protest against the continuance of a system which involves serious losses to the pus of depositors, - a class who have no tages to a given funds are temptingly low to benefit themscruple when the public. Besides, the time is gone selves at the cost of thecessity exists as formerly existed, for by, when the same necess the humbler classes for invest giving such facilities to the practice of banking in various ing their savings. The practie of other ways, has so shapes, and of secure investments a character so well suited greatly increased, and the smallest sums of money, that the to the employment of thow exist for Government intersame State reason does not and there can be little doubt that, ference in these matters. Ands were abolished, there would if the Government sablished equally or better suited to the soon be institutionsle portion of the community to take their wants of the places. At an erore should be regarded as a sine qua non: -1, that in practice they shall be in their transactions, from first to what they profess to be,-institutions under Gise lat Gorernme to the public at large.
ARISTOCRATIC VIEWS OF TRADE. Lord Ellenborovgh made an onslaught on the whole class of traders on Thursday week, for the delivery of which the opportunity was at least most strangely selecten, though the contemptuous thought of which he slar to the minds of numhimself is probably ond and daring to exbers who would practically assume was the final discussion of the press it. The occasion chosen statute book the last vestiges of the East Indian Trading Company ;-the speech itself was intended to discountenance the admission to cadetships in our Indian army of the sons of traders, and toreserve them for the sons of those professional classes from which the Indian army has hitherto been chiefly supplied with Inficers. "I desire, my Lords," said Lord Ellenborough, officers. "I desire, in the class which has " hitherto held them. That class is the class of educated gentlemen which occupies the centre of society, which "extends on the one side to the confines of the class " which lives by buying and selling, and on the other to the " class of which your Lordships are heir sons othersise than " have the means of providing for their sons o...This class em" by professions of a lucrative position........... " braces clergymen, country gerions, and all that class of per" sons having a mediocrity of fortune, but of the highest and " most cultivated intellect. It is from this class that it is " intended by this clause to take away these appointments, "In sanctioning this [the competitive] principle, Parlia" ment has introduced a property qual there is no doubt that " ments in the public ser those who cram candidates for " by paying bighly thes will be attained. It is only "these appointments, "Wy the expenll be possible for the future to enter the service, and the a contlemen who have hitherto obtained appointments have " not the means of incurring this expenditure. But the "education obtained in these cramming colleges is not the highest species of education ;-that which is attained at " home by the example and conversation of good parents " is by far the highest. You cannot compare and afficers get "the education which the sons of clergymen and officers get " with the education will be successful in these competitive ex" linendrapers, who will be su, this is a great and most injuri" aminations. Depution." The scorn for commerce which these words express is very marked and very candid. Nor are we content with Sir James Graham's somewhat ad captandum reply to these remarks in the House or asking if " amongst week. They are not to be answered by ask not be found men
" the sons of those who buy and sell may "the sons of those whattainments and a refinement of mind "which places them in a position to bear comparison wing " the highest-born gentleman in India."
the highest-born gentleman in India. Lord Ellenborong
might well reply that he speaks not of exceptions but of the rule ; and could we not fearlessly maintain that the social influences of all honourable commercial life, taken together with a solid school training-and for the latter the competitive system takes at least better guarantees than any otherare as favourable as any for positions of responsibility and authority, we would give up the case to Lord Ellenborough at once.

But before we contest the grounds of LordEllenborough's contenipt for mercantile life, let us ask how for the drift of his remarksindepreciation of trade would lead us; what political prospects it would open to England herself without any reference to the distant Indian empire on behalf of which his protest is made. Do we not habitually and legitimately measure the prosperity and growth of a country by the expansion of its trade far more than by that of its professions? For, after all, it is only out of the earnings of agriculture, manufacture, and commerce that the wages of the liberal professions can be paid, and if the former were to fail or to dwindle, the latter must necessarily decay. The landlord owes all his rent to the competition for land among his agents the farmers; the physician, the lawyer, and the literary man, though they render invaluable services to the community, are yet wholly dependent for their remuneration on the clear excess of returns over outlay in the productive operations of those who employ them. In short, the expansion of agriculture, manufacture, and commerce, and their expansion in a more rapid proportion than that of population, is the one indispensable physical condition of development in the classes "above," as it is called, -the one substantial foundation for the superincumbent pur-suits,-a foundation without the support of which professions could neitherincreasenorexistatall. If, then, Lord Ellenborough is right in his contempt for the social discipline of trade, he is opening a gloomy prospect for England. Every year the trading classes are increasing in political importance. Every year it is more and more apparent that their weight beyond, and in, the legislative council of the nation increases. And every year, therefore, that " great and most injurious social revolu" tion" is coming upon us in England which he would avert in India. "I desire," he says, "to maintain the Indian " army as it is : to draw it altogether from the same sources, "which are perennial fount of everything that is noble, and "everything that is virtuous,"- a sad dictum for England indeed, if, as is clear, Lord Ellenborough means not only "perennial," but, so far as regards the classes ranked as socially beneath them, the exclusive fountain also.

Bnt we do not think quite so ill of the system of the universe as to hold with Lord Ellenborough that anything which is the substantial foundation of all national prosperity can be a worthless and unsafe discipline for national character. Honourable commerce,-not excluding even retail trade,has been the "perennial fountain of everything" that is powerful and influential, not in England only, butin every great State that ever existed,-has provided the physical means at least for every great practical enterprise; and it would be strange, indeed, if so universal a condition of any great, selfearned national prosperity turned out to be an absolutely disqualifying influence for the prosecution of great ends. The history of every great nation contradicts the supposition;the true spirit of commerce is no bad preparatory discipline for those other great "arts of peace and war" which Englishmen rightly esteem so highly. The history of the East India Company itself only adds a fresh item to that mass of evidence refuting this assertion, which the history of Carthage, of Venice and Genoa, of Flanders, and of England, had sufficiently refuted long ago. We do not say. and we do not believe, that the life ct a trader, either on a large or small scale, is a good school in which to study the arts of government. But we should say the same thing with even greater confidence of what are called professional careers. Of course, every great occupation or art requires early and exclusive self-devotion. But this is not the question at issue. The question is whether the family and social influences of honourable trade, assisted by proper school training, do not form the minds of young men in as good a mould for the subsequent exercise of the functions of State, as those of any profession howerer liberal. Now, without any desire to depreciate the influences of liberal culture, which are many and great, we unhesitatingly believe, and think we can make it clear, that this is so.

It would be absurd to deny that the liberal professions create a social atmosphere of their own,-one of greater re finement and more intellectual culture, no doubt, on the whole, than commerce can put forth. We do not deny for example, that ${ }^{\text {for }}$ for the more refined questions which legislators and statesmen have to discuss, the culture Lord Ellenborough recommends may be the best. But for the energetic and conscientious discharge of administrative offices, which is the point at issue at present, we incline strongly to believe that the class of men whom Lord Ellen borough denounces will be found even far better fitted by the social atmosphere in which they have been brought up, than the class he recommends. There is no social influence in the world like the society and guidance of honourable commercial men for instilling the thrift and providence of mind -the integrity of purpose-the strict sense of individual responsibility-the firm self-respect-the regard for orderthe spirit of enterprise-the tact in organisation-and the reality of mind that cares more for things than thoughts, -which are the chief requisites for capable and conscientious administration. The atmosphere of refined culture which belongs to the professional classes is often even unfavourable to the spirit of energetic routine and practical alacrity needed in administrative officers. It may give large. ness of view ; it often fails to give practical sagacity and coherence of purpose.
We have spoken of the social atmosphere that surrounds honourable commerce. And if we are right in what we affirm, the kind of moral discipline given by the society of mercantile men is excellent just in proportion to the greatness of the difficulties and temptations which naturally beset mercantile men. These difficulties and temptations are no doubt great ; and what Lord Ellenborough evidently deprecates as the vulgar spirit of commercial life, is that lax and dishonourable commercial morality which springs from habitua compromise with those difficulties and temptations. This lower tone of English commerce has no doubt been rapidly increasing of late years,-a fact which is due mainly, we believe, to that rapid multiplication of joint stock companies, which separates the responsibility of direct and individual ownership from the responsibility of practical control. The best influence which true commerce carries with it is closely bound up with the honourable strictness of individual responsibility. It is this which gives the commercial man his self-respect, and which is the root of his powerful influence over others. A laxity in this respect has sprung up in the public companies which is temporarily sapping the great virtues proper to the commercial world. If Lord Ellenborough's evil auguries are verified, it will not be because true commerce exerts an unhealthy and vulgarising moral influence, but because a spurious commercial spirit is taking hold of us, Hitherto England has owed all her great national influence ultimately to the moral solidity of her trade : and if only that do not deteriorate, we fear nothing for the political achievements of those who have been moulded by the social influences of the trading class. It is for that class to prove, as it now may, that it can send forth men of stuff as good as eitber the nobility or the learned professions.

SUBMARINE TELEGRAPHS
The Blue Book containing the correspondence respecting the establishment of telegraphic communication in the Mediterranean and with India, which has recently been issued as a return to an order of the House of Commons, establishes at least this one fact, that if we have not yet succeeded in obtaining a telegraph to India and with all our intermediate dependencies, it has not been for the want of laborious and assiduous efforts on the part of the Government, and we may add of private persons, to accomplish that desirable object. This correspondence runs over three hundred and sixtyeight closely-printed pages ; and consists of lengthened negotiations for the establishment of telegraphs from Cagliari to Malta and Corfu; from Ragusa on the Adriatic through Corfu to Alexandria; from Alexandria by two separate and independent routes to India, one passing along the coast of the Levant to Selucia, thence across Asia Minor to Korna at the head of the Persian Gulf, to be continued down the Gulf to Kurrachee at the mouth of the Indus:-the other passing through Egypt to Suez, thence down the Red Sea to Aden, and thence along the shores of the Gulf of Arabia and cross-
ing to Kurrachee. Incidentally, too, there is much correspondence in reference to a direct line through Constantinople to Bussorah, and from Constantinople to Alexandria. This correspondence shows in a striking manner how great are the difficulties to be encountered in starting enterprises entirely new, where the confidence of the capitalist is weak, and especially where there are many different Governments and different interests to be consulted. From first to last it must be owned that the public departments have not only evinced great eagerness for the success of these several undertakings, but have not been slow to offer liberal and substantial encouragement. True, the Government has all along, and we think wisely, proceeded upon the principle that works of this nature should be undertaken by private Companies, whose interest in their success should secure their best attention and most careful management; and should form a guarantee that the greatest skill and care should be used in order to secure novel and perilous experiments, for such they have been, against failure. The Government has, therefore, proceeded upon the plan of not undertaking the works themselves, but of guaranteeing a minimum rate of interest upon the capital invested, leaving the Company to divide as much more as they could earn. By this means a sufficient inducement has been beld out to the capitalist to embark his money, while, on the other hand, the higher dividend to be made has acted as a stimulus to the Company. In most cases, too, the Company and not the Government has undertaken the risk of laying down the cable:-the subsidy beginning only when the line is in working order, and continuing only so long as it is so.
When the first proposal was made to attempt to lay a line across the Atlantic from the coast of Ireland to Newfoundland, the Foreign Office and the Treasury were not slow to afford most efficient assistance in the manner just described. It was upon the guarantee so given that the capital was raised ; it was by the aid of the two Governments that ships of sufficient size were obtained to carry out the attempt; and it was by the assistance thus afforded in many ways that the energetic efforts of the promoters have at length -notwithstanding the forebodings which we, like most of our contemporaries, naturally drew from the repeated illsuccess of the last trial-been crowned with success, and that now the two continents are connected by this marvellous, and, we may well say, mysterious, mode of instant communication. Too much cannot be said in favour of those whose perseverance, under trying and difficult circumstances, has at length completed this undertaking; and the favourable terms conceded by the Treasury in 1856, when the experiment was so doubtful in its results, will not be grudged to those who will now profit by the great benefit thus conferred upon the two great nations whom it will connect.

Turning to the Mediterranean, the only works actually accomplished are the lines from Cagliari to Malta and thence to Corfu. We are glad, however, to find that arrangements have either been actually completed, or are upon the eve of completion, for at once laying down a line from Ragusa to Corfu and thence to Alexandria, and another line from Suez to Aden and thence to Kurrachee. We also learn that a line from Alexandria to Constantinople will be laid in the course of next month, passing through Candia, and forming, so far, a part of the line to Corfu and Ragusa. For these lines the terms are, we believe, agreed upon, if the contracts are not actually signed. By the combinations which this system will afford, we shall secure for our Indian line through Alexandria, no fewer than three distinct European routes:one through Constantinople ; another through Corfu, Austria, and Germany; and a third through Corfu, Malta, Sardinia, and France :-while by all of these routes we shall also, by this happy combination, have independent means of connection with our own islands in the Mediterranean. So far, therefore, we shall have every guarantee against being interrupted in our communications in consequence of European political embarrassments.

We must now regard the submarine telegraphic principle as having taken a new start, which promises before long an extension throughout the world that even up to this time has been little thought of as a practical matter. Already arrangements are in contemplation for continuing lines from

India to the coast of Pezu , thence to the islands in the Asiatic Archipelago, to the Dutch possessions, and so on to Australia; including a branch to Hong Kong and China. These arrangements have proceeded so far that the Dutch Government has been consulted and has agreed upon conditions. The whole influence upon mankind which this wonderful new agency will produce it is difficult to foretell; but we may be certain that, whatever it is, it will be all in favour of the extension of commerce and of civilisation, Like other facilities of communication, it must tend to bring all the world sooner or later nearer to one common bond of mutual interests.

## LORD ELLENBOROUGH ON EDUCATION IN INDIA.

A Despatcr* by Lord Ellenborough on Education in India, written by him in April last, has fortunately now been printed. We have never seen anything more characteristic ol the writer's peculiar idiosyncracy than the mode in which he has here treated this great question. We think it would have been impossible to have found a subject upon which he was by nature less fitted to legislate, or a despatch containing more errors of fact as well as of theory, founded as it is on the vague and empty surmises collected for him by Sir George Clerk. Lord Eilenborough had before him reports and correspondence relating to the progress made in carrying out the great educational measures which had their origin in the justlycelebrated despatch issued by the Court of Directors in 1854. These measures were entered upon about the middle of 1855 , and the latest reports from the Education Department in India are for April, 1857. So that Lord Ellenborough had before him rather less than two years' working of the new scheme, while some of its most important parts (such as the establishment of the Universities) have only just come into play. Nevertheless, the determined antagonist of the Court, of Sir Charles Wood, and Lord Dalhousie, already finds that the measures which they originated have failed in any good, if they have not even effected evil. Lord Ellenborough belongs to a party which, from first to last, has consistently maintained that the mutiny was a rebellion, and that our social reforms in India caused the outbreak as much as military organisation. No facts to the contrary, no evidence the other way, have had the slightest modifying effect upon their minds. The men who hold it have always held that we could keep India only by leaving the moral, social, and intellectual condition of the people in its pristine state, and, consequently, they can see nothing in any social reform but political danger. It is this which underlies Lord Ellenborough's rancour against the educational measures initiated in 1854; and we will now proceed to examine his charges against that measure.

After adverting to the fact that the outlay on education has (as was expected) risen from $100,000 l$ to $200,000 l$ a year, he states-1st, that our schools are very unpopular, and that any support which they have met with from the public must have arisen from the desire to please "zealous" officials ; 2 nd, that the attendance at female schools cannot possibly have been voluntary; 3rd, that while we have altogether failed in educating the higher classes, wo are providing a " high degree of mental cultivation" for the lower classes, and thus creating "a discontented body of poor persons;" and 4th, that grants-in-aid have been allowed to missionary schools in violation of our public faith,-a measure which be considers fraught with the greatest danger, and one which probably led during the past year to the prevalent suspicion that the Government entertained designs against the native religion.
(1.) As to the alleged unpopularity of our educational measures, it appears extraordinary that Lord Ellenborough should not have discriminated between the different classes of schools. As to those of a superior kind, where instruction in the English language is imparted to the children of the middle and upper ranks of native society, we learn from newspapers and reviews, as well as from official reports, that for years past there has been a constant increase in the numbers attending such schools, notwithstanding that the

* Copy of letter from the Earl of Ellenborough, President of the Board of Control, to the Chairman and Deputy-Chairman of the Eant India Company, on the Subject of Edncatic
Memorandum by Sir George Clerk.
rate of schooling fees has been raised from time to time (even to the extent of $10 l$ per annum in the highest institutions) ;-that even in missionary colleges, where Christianity forms a part of the daily course of instruction, the applicants for admission exceed the accommodation ;-and that in and near the Presidency towns, native gentlemen derive a livelihood from opening private schools, where the English language and sciences of the West are taught.

So far from Government officials exercising undue influence to oblige natives to subscribe to such institutions, we learn that in some places offers to establish schools have been pressed upon the Government by native gentlemen, which, from want of funds, it was necessary to decline. The practical advantages of the superior English schools have long been felt by the classes for whom they were intended, and, so far from their being a novelty, it is more than twenty years since the native community first took up the cause, and the interest thus awakened has gone on deepening ever since.

With regard to the vernacular schools for the poorer classes of the population, the case is somewhat different, inasmuch as the tangible advantages of education must to them be necessarily less apparent, while the attempt to provide them with schools has been more recent. The education of these classes, more especially of the agricultural population, received earlier attention in the North-West Provinces than elsewhere. The system of village tenures in that division of the Empire, under which the land was to a great extent in the hands of peasant proprietors, made it of the deepest importance to them that they should receive an elementary education sufficient to enable them to protect themselves in the preservation of their rights. Every man's holding being accurately surveyed and his contribution to the public revenue fixed, it was not difficult to show him the value of so much education as would prevent him from being cheated by the native collector or by his co-shareholders. Elementary schools, therefore, where reading, writing, accounts, elementary mensuration (after the native method) are taught, were established with little or no opposition. The indigenous and hereditary teachers were encouraged by rewards to qualify themselves for the management of the schools, and, after the lapse of nearly ten years, the experiment of improving the indigenous village schools was considered so successful as to warrant its extension to other parts of the Empire. Accordingly the despatch of 1854 provided that, wherever the people of a village would undertake to raise half the expense of establishing an efficient school, the Government would give a grant-in-aid equal in amount. It was not to be expected that where the nature of land tenure was not such as to create the special advantages peculiar to the North-West, the people would very speedily avail themselves of this offer. The English public should recollect that it has taken some generations, even in our own civilised country, to make the desire for education universal, but it was not proposed on that account to desist from educational efforts.
The number of vernacular schools established under the despatch has, therefore, as yet been very small, except in the immediate neighbourhood of the Presidency towns. We can find nothing in the Indian reports, papers, and correspondence to warrant Lord Ellenborough's supposition that attendance at such schools or their support has been compulsory; while the villages where they are established are far removed from the stations where the European officials reside. If there had been undue influence, how is it that among the people of Behar, and the more remote districts, hardly any schools have been opened; or, how is it that the local and native press have never called attention to the fact? The very principle of the new system is voluntary effort. Government officers do not establish the new schools; but they wait until the people or landowners of themselves come forward with the proposal for a school and a promise that they will provide half the expenses. We believe that the suspicion is one which has arisen in the mind of Lord Ellenborough solely from his unwillingness to believe that even the small but gradually increasing success which has attended the system of grants-in-aid for village schools, can have had a legitimate origin.
(2.) Lord Ellenborough's preference for theories over facts is shown again in the case of his objection to female schools. He knows that the prejudice against female schools
is very old and long-rooted. Therefore, if any are established, it must be by some undue influence on the part of "zealous" but injudicious officers. It does not occur to him that there can ever be a change in native opinion on any subject; or that the progress of education, arts, and civilisation can ever produce any enlightenment or weaken the attachment to ancient errors. He is probably entirely ignorant that the seclusion of Hindoo women was not a Hindoo custom originally, but one forced upon them by the outrages and insults to which their women were liable from their Mahometan conquerors. What are the facts as we learn them from the local papers and periodicals of Calcutta? For some years before the appearance of the despatch of 1854 there were two female schools. within a few miles of Calcutta, established by native gentlemen, and several of the girls attending these schools were the children of Brahmins. In Calcutta a large female school was established in 1851 by the late Mr Bethune, the ground for which was given by a native; and we learn from recent reports that several applications for grants to female schools have been received from natives in the interior; while in several places a few girls are found attending boys' schools, though no such practice has been suggested by Government officers! How, too, will Lord Ellenborough account for the fact that even the daughters of Brahmins and high-caste Hindoos not unfrequently attend the female schools now opened in various places by missionaries ?
(3.) Lord Ellenborough's third statement is the most extraordinary of all, being to the effect that the education of the higher classes has been neglected, while the efforts of Government have been concentrated in educating the lower classes. Now the whole drift of the despatch of 1854 was to the effect that as educational efforts in India had hitherto been exclusively confined to giving a superior education in Eng, lish schools and colleges to the upper classes, something ought now to be done for the masses. This view is supported by everything that has ever appeared on the subject of education in India. We have not the means of ascertaining how the whole amount of outlay specified by Lord Ellenborough has been distributed in the different Presidencies; but from the Education Report of Bengal for 1856-57, we find that whereas in that year fifty thousand pounds were expended upon the schools and colleges attended by the higher classes, less than eight thousand pounds were expended upon those for the lower classes of the population. A recent writer in the Calcutta Review says:-" The " policy of Government in the past has been to educate a "few natives very highly, and leave the masses in a state of " brutal ignorance." And again: "While each student of the " Presidency College, Calcutta, costs the Government not less " than seventy pounds sterling per annum for his education, " missionaries complain that throughout the length and " breadth of the land Bible distribution is hampered seri" ously, owing to the masses being utterly unable to read in" telligently." As to the general policy and moral obligations of elevating the masses from their present state of brutish ignorance, we are sure that we need not write one word.

In these days it would be absurd to advance arguments to show that it is far easier and safer to attempt to rule an educated than an unclucated people. Nothing can in fact be more dangerous than to keep millions in a state of ignorance, which makes them liable to senseless panics and delusions. That at least is an argument which the most selfish politician can understand. But we believe that the people of this country see clearly that our sole title to rule in India is that we may raise the masses from ignorance and degradation.
(4.) As to the few grants which have been allowed to missionary schools, we have but a few words to say. With the limited resources at the disposal of the Government for the education of 180 millions of people, there must for many years be hundreds of places where the missionary school is the only one. The despatch says: "We will assist " all schools in improving the nature of their secular instruc-"tion,-whether they be Christian, Vedantist, or "Hindoo.......We make no inquiries as to the nature of the " religious teaching, but wherever we find natives attending " a school, we are willing to assist in improving their education."
Now, no one compels natives to go to missionary schools;
but if they choose to go why should Government be more scrupulous, or refuse to make those schools as efficient as possible? Government nowhere gives this aid where there are other schools which sufficently provide for the secular instruction of the locality. Lord Ellenborough surmises that though the aid is professedly given for secular education, it must often happen that by this aid alone can the school be kept up. But he cannot have read the grant-in-aid rules, which would have shown him that the grant can only be drawn when the amount contributed by the supporters of the school for the secular part of the instruction is fully equal to the amount of the grant.

We have thought it necessary to go into this question at some length, for really the best and highest interests of the great Empire we have undertaken to govern are at stake. The people of this country have recognised the duty of exercising in future a more direct supervision over the administration of that great trust :-let them now see that the provisions of the noblest despatch that was ever issued by the East India Company are not sacrificed to prejudices which, if allowed to prevail, will, we believe, inflict great and lasting injury on the Indian people.

## LORD MALMESBURY'S CONCESSION TO THE UNITED STATES.

The Conservative Statesmen of the present Government have evinced in some situations of political difficulty considerable administrative capacity and tact; but they have, as a Cabinet, aequired so fatal a dexterity in conceding important points in an unobtrusive way, that this habit, acquired in home-policy from their awkward position in relation to the Liberal majority, has infected dangerously the rest of their policy. They have found out how easy a solution of difficult questions practical concession to a formidable opposition is, and how ready the plea that "the time had come" to give way to it. And thus they have even begun to exaggerate in practice the late Sir Robert Peel's policy of following the tide of popular opinion rather than leading it, by extending it to cases where a wide and massive popular opinion has not declared itself at all, and where the opposition to which they yield is only temporarily urgent, and in fact neither deep nor wide-spread.

Lord Malmesbury has gained and deserved considerable credit for his manly and able control of the Neapolitan negotiations, but even here it was not till the opinion of the House of Commons and of Englandhad very unequivocally declared itself, that it became evident that the new Ministry were prepared to adopt the popular view. In the negotiations with America he has adopted a very different line; and the triumphant tone recently taken by the American Minister in speaking of English concession, was explained clearly enough by Lord Malmesbury himself, under the cross-examination of Lord Granville, in the debate of last week. It then appeared that under the disguise of a most insignificant temporary order, he had in fact made a most important practical sacrifice to conciliate the United States.

It did not require Lord Lyndhurst's able speech on the imaginary character of our right of visitation as regards American ships, to prove that we have in fact no right to visit the ships of any other country in order to verify their flags, except at ourown risk. Lord Aberdeen had fully admitted this in 1843, and admitted it practically as well as theoretically, by promising compensation as well as apology to any ship thus visited by English cruisers under false suspicion that its flag was wrongfully assumed, and thereby implying, of course, that the ship in question had some claim to compensation, which it could not have had if the power of mutual visitation were ensured by international law. This is understood on all hands. And it was impossible for Lord Malmesbury, therefore, to concede what had been conceded 15 years ago. But though the legal right to visit did net exist except at our own risk, and subject to the necessity of making reparation in case of mistake, the practice did, and had received the tacit recognition even of the United States, as a sort of moral necessity, if regulated by the rules of courteous reparation we have referred to. General Cass himself, in words we have before referred to, has admitted that "there, " no doubt, may be circumstances which would go far to " modify the complaints a nation would have a right to make for such a violation of its sovereignty. If the boarding-officer had just grounds for suspicion, and deported bimself with
" propriety in the performance of his task, doing no injury, " and peaceably retiring when satisfied of his error, no nation "would makesuch an act the subject of serious reclamation." Now this is a tacit readmission on the part of the United States of what had been admitted by Mr Webster to Lord Aberdeen in 1843, that if we properly regulate our practice of visiting, America cannot properly complain of that practice in any case of a really suspicious character. There was, therefore, no excuse for any discontinuance of the practice, suspensive or otherwise, and we do not see how far this practical concession of Lord Malmesbury's may not lead us. Now what is the present state of the case? Lord Malmesbury admits that "lately there has appeared to be an in" creased activity exhibited by our cruisers in searching "American vessels." At the same time he says, "I have not found any instance in which our cruisers have behaved "even with incivility to the officers of any American vessel " which they have boarded," though he thinks that "in the "exercise of that discretion which is given to them under the " orders of the Noble Earl [the orders drawn up by the Earl " of Aberdeen in 1843], there has been a want of judgment in some cases, and that our officers have visited ves"sels which there was no fair reason to suppose were engaged in the slave trade." Now, under these circumstances, Lord Malmesbury may have been quite right in suggesting to the United States, as we believe he has done, some new plan, less likely to cause offence, for the verification of the national flag. But we utterly deny that, pending such negotiations, it was either right or politic to prevent any chance of collision by giving up the practice of visitation altogether. Yet this is what we find that he has really done; he had in fact temporarily complied,-probably before Mr Hutt's motion was pressed upon, and rejected so emphatically by, the House of Commons,-with the suggestion it contained. Pending a new arrangement with the United States and France for the verification of flags, he "sus" pended" Lord Aberdeen's instructions to our cruisers " till " negotiations had proceeded further," and "ordered the " English cruisers on that coast [Cuba (?)] to respect the "American flag under any circumstances,"-in other words, to let any slaver pass, however obviously unentitled to the American flag, if only she choose to hoist it.

Now we do most earnestly protest against this dangerous and wholly unjustifiable "suspensive" concession to the States. The practice once discontinued, it will become far more difficult to resume it, without a quarrel, however notorious it may become that the American searching squadron performs its work, as it has uniformly hitherto performed it, languidly and without any real wish to prevent the slave trade. A new order to English cruisers to assume the task iuglected by American cruisers will be palpably offensive to the United States, though, had we never discontinued the practice, no offence would have been taken. It is a much more marked and wholly different thing to resume a responsibility which we had for a time left to the American Government, than to decline to give up our long-continued practice of participating in that responsibility. We cannot too strongly express our conviction that a fatal error has thus been committed.

Again, how and when will this negotiation for a new system of verifying any national flag be likely to end? If Lord Malmesbury's words have not been misreported, it may end, we think, very soon, but so unsatisfactorily that the new system will be equivalent to no system at all. He speaks of the arrangement he has sketched out "that English cruisers "should search suspected English vessels, that Americans " should search suspected American vessels, and that French " cruisers should search suspected French vessels." Now, can this mean that Lord Malmesbury has actually proposed that no suspected vessel should ever be visited at all unless a cruiser of the nation which happens to carry the same flag be in sight? For that is certainly the apparent meaning of this extraordinary proposal. We can scarcely believe that so effective an arrangement for the purposes of slavery can really have been suggested by Lord Malmesbury. Of course, unless the nation that would be thus entitled to search is in earnest against the slave trade, its cruisers would seldom entertain any suspicions at all. And, on the other hand, the nations that are really in earnest in their desire to suppress it would never find their flag used by slavers
at all. We will not and cannot believe that an arrangement so futile has been proposed by the English Foreign Office. If it be, indeed, really so, we have little doubt that the suggestion will be soon accepted by the United States and France, and that a general paralysis will fall in consequence on the searching squadrons, a paralysis which must soon lead to their discontinuance as useless. We had heard of a very different arrangement which we conceived to be a very promising one,-that the cruisers of all the three nations should carry lientenants belonging to the navy of the other two on board,-and that in case of suspicion, the boat manned for visiting the suspected vessel should be commanded by the lieutenant of the navy whose flag she displayed. This would obviate any disposition to needless vexation or to insult on the part of the visiting party, and remove any appearance of national humiliation which the practice may convey, and at the same time give efficient powers to every cruiser to visit, and verify the flag of, suspected vessels. The arrangement apparently suggested by Lord Malmesbury is one for absoluvely superseding all the real duties of these squadrons-for fettering the cruisers really earnest in this cause, by taking away their jurisdiction in the only cases in which it could be usefully exercised.
But if Lord Malmesbury's scheme for verifying national flags be misinterpreted by the newspaper reporters of his speech,-if it be a scheme really efficient for its purpose,then when does he suppose that these negotiations will come to an end? He has suspended, he says, the present orders, pending the issue of these negotiations. Now the Awerican Government, when recently asked to propose some plan for the mutual verification of flags, was generally reported as having answered that it could see none not open to grave objections, but that it would give mature consideration to any brought forward by the British Government. Does this look very hopeful for a satisfactory solution? Does it not rather seem, that having once obtained from England the practical compromise of the habit of visiting suspected ships under their flag, it is willing to amuse us with negotiations till it becomes very awkward, if not too late, for us to revive that habit?

Lord Malmesbury has made in this matter a very grave error. There is nothing about which, as we are happy to believe, England is more really in earnest than the suppression of the slave trade; and she will not lightly bear that her efforts for this purpose shall be paralysed under cover of a mere suspensive pause in her present practice, which is likely enough to obstruct seriously its effective resumption.

## PROROGATION OF PARLIAMENT.

Tife Parliamentary Session was brought to a close on Monday, by Commission. The following is the Royal message :-

My Lords ind Gentlemen.
We are commanded by Her Majesty to express her satisfaction at being ensbled to release you from the duties of a session which, though interrupted, bas, by your unremitting assiduity, beea productive of many important measures.
Her Majesty is happy to believe that her relations with foreign Powers are such as to enatie Her Majesty to look with confidence to the preservation of general peace.
Her Majesty trusts that the labours of the Pienipotentiaries now sitting in conference at Paris may lead to a satisfactury solution of the various questions which have been referred to then.
The efforts, the gallantry, and devotedness displayed in India by Her Majesty's forces and those of the East India Company have been above all praise; and Her Majesty hopes that those efforts have already been so far crowned with success that the formidable revolt which has raged throughout a large portion of her Indian possessions may now, under the blessing of Almighty God, be speedily suppressed, and peace be restored
to those important province:。 to those important province.
whica you have passed for transferring to her direct essent to the Aet whica you have passed for transfcrring to her direct authority the go-
vernment of her Indian dominions; and Her Majesty hopes to be enabled vernment of her Indian dominions; and Her Majesty hopes to be enabled
to to discharge the high fanctions which she has assumed as, by a just to to disclarge the high functions which she has assumed as, by a just
and impartial administration of the law, to secure its advantages alike to her subjects of every race and creed; and, by promotiog their wellare, to her subjects of every race and creed; and, by p.
establish and strengthen her empire in India.

GExTLEMEN OF THE House or Commons,
Her Majesty commands us to thank yoa for the judicious liberality with which you have made provision for the exigencies of the public servise.

The present state of the revenue authorises Her Majesty to entertain * confident hope that the supplies which you have grauted will be found fally adequate to the demands upon them.

My Lords and Gentlemien,
The sanitary condition of the metropolis must always be a subject of deep interest to Her Majesty, and Her Majesty has readily sanctioned the Act which you have passed for the purification of that noble river,
the present state of which is little creditable to a great country, and seriously prejudicial to the health and comfort of the inhabitants of the metropolis.
Her Majesty has also willingly assented to an Act whereby greater facilities are given for the acquisition by towns and districts of such powers as may be requisite for promoting works of local improvement and thus extending more widely the advantages of municipal self-govern ment.
Her Mojesty trusts that the Act which you have passed for the future government of the Scotch Universities will be Sound highly advantageous to those venerable iostitutions, and will greatly promoto and extend a system of sound moral religious education in Scotland.
The Transfer of Land Bill, which extends the powers hitherto exercised by the Encumbered Estates Commissioners, and facilitates the acquisition of an indefeasible title by purchasers of land in Ireland, cannot fail to be bighly beneficial to the landed proprietors, and to advance the prosperity of that part of Her Mojesty's dominions.
The Act to which H-r Majesty has assented for the establishment of the colony of British Columbia was urgently required in consequence of the recent discoveries of gold in that district; but Her Majesty hopes that this new colony on the Pacific may be but one step in the career of steady progress by which Her Majesty's dominions in North America may uttimately be peopled, in an unbrosen chain, from the Atiantic to the Pacific, by a loyal and industrious population of subjects of the Braish Crown.
Her Majesty thankfully acknowledges the diligence and perseverance which have enabied you, in a comparatively short time, to pass thene and other measures of inferior but not insignificaut importance.
influence to exercise, and duties to perform, of hardly leas value extensive influence to exercise, and duties to perforim, of hardly leas value to the remmunity thau chose from the habours of -which you are about to be
 those gianies of Provide, those pro pred promote the general welfare and the happiness of a loyal and coutented people.

## Agriculture.

## THEHARVEST

Reaping has more than justified the apprehensions recently entertained by farmers that the yield of wheat would bear no proportion to the bulk of straw grown. The sheaves are unusually light, and the samples of grain which have come to market are decidedly inferior. On all strong and well-cultivated land there is a great quantity of straw, but the ear seems to have made little progress since the intensely hot weather of June, which there is now no doubt induced premature ripeness. The now ascertained state of the wheat crop has rendered the markets firmer, though it is probable the unusually large quantity of old held by farmers throughout the country will prevent any great advance of price. The weather has been generally fine, and much grain will be stacked by this evening. The Mark Lane Express heview of the Corn Trade, in reference to the present crops, says:-"Very conflicting accounts still obtain; but beyond a tair average can hardly be expected either here or in America; while Europe generally seems below this expectation. It is well that the overplus of the last crop will be available to fill up any void. Potatoes have kept improving, though in some localities there are complaints ; and the drought has made the tubers smaller than usual. Beans and peas seem bad everywhere; barley and oats being short." Winter beans generally form the exception to the above statement, as in most districts they are good crop, though not bo heavily corned as in some seasons. The small extent to which winter beans are grown will prevent them making up in any important degree for the bad crops of spring beans.
The general agricultural report of the same authority for July says, "the quality of the grain [of the new wheat] is much complained of," and ail accounts received are "much less favourable than they were a month ago." The expense of cutting this year will be very heavy, the bulky crops of straw being partially laid. New barley has realised in Mark lane from 36s to 42 s per quarter. "The arop of hay has been mostly carried, even in the North. In some quarters it has turned out tolerably well; but we estimate it fully one-third short of last season. However, there is every prospect of a heavy second crop, as there is now much more grass in the fields than at this time last year. From nearly all quarters unusually favourable accounts have reached us respecting the crop of potatoes."
In reterence to stock, after the early part of the season had produced such an abundance of grass that graziers in many districts were looking in all directions for more stock, the drought set in, and caused many forced sales of stock. Everything indicates that cattle is now likely to be steady, and prices both for grazier and breeder are fairly remunerating. We have had considerable importations of cattle of all ages from Holland, caused by the scurcity of provender in that country. Indeed, a good deal of hay has, been sent to Holland from hence. The young Dutch cattle have not met with a ready sale, their condition indeed being so low that dealers have been afraid to take them. The prices realised have been very small.
The North British Agriculurist of Wednesday last states that on Mouday next the cutting of corn will commence on most
farms, and there will be geceral harvest the following week. In Scotland "the drought has tended to reduce the growth of straw, and the crops will be under the average as to bulk. The yield of wheat and barley may be expected to greatly exceed an average; oats and beans not being more than the average. The potato crop continu $\in$ promising." The expected produce of wheat and barley in the North, if it is realised, will probably be due to the colder and moister climate as compared with England.

STOCK FEEDING
We have received a communication from Mr Bolton, on whose pamphlet about "Animal Nutrition," we lately made comments pamphlet about "Animal Notrition," we lately made comments to furnish a preparation which is to render any kind of palatable food more nutritious. The following remarks form the main portion of his letter:-
No claim is made for any preparation being the only one in which "real nutrition" is to be found ; nor are Palatine foods made of locust benns, \&ec, but are cbemical compounde, to introduce which into the stomach they are absorbed in any kind of palatable meal.
The pamphlet in question is intended to call attention to principles, and to elucidate classes of chemical action, which individually produce esch a different reault. As stated in the pamphlet, there are " numerous compounds" which will produce these results, but the principles once understood it would be unnecessary and useless to "specify and enumerste the elements which are ascertained to conatitute lhe basis of any given proper th thos earsed in chemisry could easiy make heir on prepara tions on the principles stated. As digestion is completed only by respiration, or, in other words, by submitting the food which is absorbed by the bloody prodnce very different reoults, if the food previous to being con susly prod coll forit ; is on the contrary was axygen, though having a great affinity so as to resist all further oxidation.
It cannot be too earnestly stated that the fixation of the elements o respiration is the true source of increase, and to impress this on the publif is the chief drift of the whole pamphlet.
Now, carbon, which (with the elements of water) is the bulk of food, is dissipated in the form of carbonic acid gas (thus robbing the body both of the carbon of the food and the oxygen of respiration), frequently without leaving any carbon for increase of bulk, and always without producing any animal heat or vigour.

But though according to the customary mode of feeding, carbonic acid gas is of necessity expelled from the syatem, being injurious as a free gas, it can, by putting into the food suitable soluble bases which have an affinity for it, be completely fixes, and not only rendered harmless, but highly conducire to health-in fact, the otherwise useless carbon would thus become a source of increase exactly as it is to vegetation.
The fact you educe of the produce of some lands feeding better than others shows that equal quantilies of produce are not of equal value. By aseertaining what elements give rise to the gre desirable ame they may be
It may be worth while for any experinental agricultural chemist to test the suggestions made by Mr Boiton. That we have yet to economise our feeding substances to a greater extent than has hitherto been done, is by no means unlikely. The farmer, however, will proceed cautiously in such attempts.

## 廷iterature.

The Private Journal of the Marquess of Hastings, K.G.,
Governor-General and Commander-in-Chief in India. Edited
by his Daughter, the Marchioness of Bute. In Two Volumes. London: Saunders and Otley. 1858.
Early in 1813, the Marquess of Hastings (then Earl of Moira) received his appointment to the combined offices of GovernorGeneral and Commander-in-Chief in India. He retained them until the close of the year 1822. His "Private Journal," however, is not co-extensive with his term of office. It commences with the landing at Madras on the 11th of September, 1813, while the last entry bears date no later than December 7th, 1818 . That he should have found time to keep it so long, in the midst of his arduous and exhausting duties, is matter for surprise rather than that he should have ultimately discontinued it.

No Governor-General ever set foot in India at a more critical period than that at which the Earl of Moira landed. There was a deficit in the finances which had been for some time increasing, and wars actual or threatened added to the difficulty of the situation. Both as Statesmen and as General the new Governor had enough to contend with. But he proved himself equal to every emergency. As a soldier, indeed, his reputation was not now to be achieved. The masterly mancuvre by which he had defeated General Gates at Hotkirk Hill in the American war, and the rapid movements by which he effected a junction with the Duke of York on his retreat through Brabant to Antwerp in 1794, skilfully evading the superior forces of Pichegru, showed that he was a consummate tactician as well as a gallant officer. As a politician he had acted with the Whigs, and obtained such parliamentary distinction that in 1812 the task (in which he did not succeed) of forming an administration was confided to him. But as a civil administrator,-as the proconsul of a great province, the direct ruler, in a certain sense absolute though responsible, of
many millions of men, -he had yet to be tried. It was in th capacity that he won his greatest triumphs. He found war,-he left peace; and (what was a greater success, though it sounds less imposing) among native princes and people he substituted for distrust and dissatisfaction, confidence and contentment He was wise in little and too often neglected things. His winning manners opened a way to the susceptible heart of the people with whom he had to deal. His gever ous nature readily adapted itself to those forms of courtesy and respect which have become established among Eastern nations; and attentions which were often merely the dictates of kindliness secured the ends at which a profound policy might, by other means, in vain have aimed. His "Private Journal" contains many illustrations of this. During the Marquess's adminis tration the finances of India were regenerated, the territory of the Company was enlarged and secured, the Ghoorkas (the rulers of Nepaul) were driven from the region between the Sutlej and the Gogra, andt he freebooting Pindarrees and Mahrattas were con quered and crushed. Lord Hastings carried out with splendid success the "subsidiary system" which the Morquess Wellesley was the first to establish, and the departure from which under Lord Cornwallis and Sir George Barlow was so fatal in its consequences. The Earl of Minto, sent out with pacific instructions, found it im possible to act upon them; and, as a matter of necessity, recom menced the policy which Lord Hastings afterwards, with clear and statesmanlike vision and distinct purpose, carried out.
We are wandering, however, from the subject of these volumes, which contain no political revelations. Frequent incidental allusions to State affairs they do contain ;-but when Lord Hastings was busiest, i, e. to say during the most important crises, he had least time for journal-keeping, and consequently is silent where the politician will most desire that he should speak The Journal, however, was not kept for politicians, nor with any view to publication. It " is undertaken," writes Lord Hastings, "for the sake of the dear little companions of my expedition [his three children]. It will be both gratifying and useful for them in a future day to have their recollection of circumstances revived, and to have many matters explained which they will be likely to have comprehended imperfectly. At any rate it will convince them of the solicitude felt for them by a fond father. We have quoted as to what to which it is prefixed. It contains the first impressions of India, set down as they presented themselves, of an able and intelligent man, of quick observant faculties, and with peculiar advantages for the formation of a true estimate. The incidents of "progresses" through India, the physical features of the country, its military capabilities and requirements, its natural history, the social and moral characteristics of the various races who inhabit it, their religion,-these, with all the varied topics which scene and strange objects and people suggest, have their place here. The Journal is always lively and interesting, and frequently instructive, or at least stimulant of thought. First impressions, as Lord Hastings himself points out, have a value of their own which later judgments often want. "Long residence in a country," he truly says, "corrects a number of false notions hastily adopted respecting it; but, on the other hand, the mind becomes so familiarised with the habits of the people as to discard with its errors many remarks and discriminations made on its earwith its errors many remarks and discriminations made
lier view which would be better retained."-(I., p. 30.)

Lord Hastings' "first impression" of the Hindoo character is thus given:-
The Hindoo appears \& being nearly limited to mere animal functions, and even in them indifferent. Their proficiency and skill in the several lines of occupation to which they are restricted, are little more than the dexterity which any animal with similar conformation, but with no higher intellect than a dog, an elephant, or a monkey, might be supposed capable of attaining. It is enough to see in order to have full conviction that such a race can at no period have been more advanced in civil polity Retrogradation from an improved condition of society never takes thi course...........There surely rever bas been an active and vigorous Hindoo population; nor are any of the bold though rude monuments of antiquity (as I think) ascribable to this race."-(I., pp. 31-2.)
With equal plausibility it might, so far as we can see, be contended that the modern priest-governed Romans cannct be the descendants of the people who taught the arts of war and of government to Europe, and amid the monuments of whose great ness they ignobly live.
The following passages are not without interest in recollection of the late Sepoy atrocities. The indifference of Hindoos to human life is the subject of frequent remark, and receives many illustrations in Lord Hastings' Journal :-
The case of a lad of seventeen, under capital sentence here [at Chupab 1 for child-murder, led to shoeking information about the prevalence of that erime in this vicinity. The deliberate premeditated murder of a por infant for the sake of stealing its little oroaments, worth but a few shillings at most, is an atrocity which, without such proof, one could not have conceived frequent in any state of society. An instance was de ailed to me where a woman cut the throat of her own nephew, a fin boy between five and six years old, in order to appropriate to herself his bangles, the value of which she must have accurately known. They wer worth in English money one sbilling and tenpence half-penny. These fffects, in the absence of inculcated morals, in a people of placid temper, afford much ground for reflection.-(I., pp. 115-6.)

Of the murders of Sepoys by their comrades, Lord Hastings says:-
Ia the many cases of that crime brought before me, there is not one in which it has been cominitted in momentary passion. The cases are uniformly marked with deliberateness; and it is astonishing how trifling a motive, whether referable to cupidity or spleen, is sufficient to prompt assassination. The gain of four or five rupees, or the gratification of the most petty pique, seems quite enough to urge the Sepoy to the coldblooded murder of his fellow-soldier and intimate companion.- (11.,p.325.)
We can searcely say that Lord Hastings' "Private Journal" has
been well or ill eciied by his daughter. There is no sign of editing (in our modern sense) at all. It has been simply printed.

Persomal Adventures during the Indian Rebellion in Rohlcund, Futtehghur, and Oude. By William Edwards, Esq., B.c.s., Judge of Benares, and late Magistrate and Collector of Budaon, in Rohilcund. London: Smith and Elder. 1858.
This is not a book to be criticised, at least by English critics. For the most part it is a simple and deeply interesting account of three months' personal adventures among the natives of Rohilcund and Oude, and the only points subject to criticism at all are a few general reflections, derived by the author from his official experience, on the causes of the mutiny. It is impossible, however, to read the book without fresh insight into the strangeiy precarious condition of our power in India, and fresh knowledge of the kindly but most flexible, parasitic, and timid character of the peasantry, even of the comparatively hardy races of these upper provinces. When we consider that the inhabitants of Lower Bengal are in energy and directness of character to the inhabitants of Oude or Rohilcund pretty much what the natives of Southern Europe are to those of the North, it is not very easy to overrate the difficulties which our Government must experience in governing fairly with native subordinates for its only instruments, -subordinates educated indeed on English methods, but so little English in the texture of their minds, and so well able to count on the pliant and untruthful character of the people with whom they the pliant and untruthful character of ue pecple conduct of officials
have to deal, that the ordinary checks upon the can scarcely be efficient at all. Mr Edwards's narrative forces these considerations on us in almost every page. And thus while its deep interest arises from the personal risks and anxieties of its hero, it is not without a very direct bearing on the various questions connected with the government of our great dependency which have just now so great an attraction for the public mind.
Mr Edwards was Revenue-Collector and Magistrate in Budaon, a district of Rohilcund situated between Bareilly and the Ganges, when the mutiny broke out. He tells us that the mutineers would have had no power whatever to upset the peace of the province had the large landholders been attached to the Government.
For more than a year previous to the outbreak (he says) I had been publicly representirg to superior authority the great abuse of the power of the licly representirg wo superior authority the great abuse deereed the sale of
Civil Courts, and the reckless manner in which they rights and interests connected with the soil in satisfaction of petty debts, and the dangerous dislocation of society which кas in consequence being produced........The ancient landed proprietary of Budaon were still in existence, but in the position of tenants, not of proprietors. None of the men istence, but in the position of tenants, not of proprietors. None or the then
who had succeded them were possessed of sufficient influence or power to give me any aid in maintaining the public tranquillity. On the contrary, the very first people who came in to me, imploring aid, were this new proprietary be very first people who came in to me, imploring aia, were lias newo proprietary
body to whon 1 had a right to look for vigorous and efficient efforts in tha maintenance of order. On the other hand, those who really could control the vast masses of the rural population were interested in bringing abont astate of disturbance and general anarchy.
Mr Edwards was obliged to make his escape from Budaon, where the mutineers were at once welcomed. A few faithful adherents, however, he had. Wuzeet Singh, a Sikh peon or foot-soldier, who had become a Christian and was attached to his person, not only accompanied him through every risk and misery he endured, but showed a devoted attachment which quite rivals that of the ideal English domestic. He refused, even when his master once more had the means to reward him, to receive a penny of his wages till Mr Edwards should again be in permanent safety and affluence, and when entreated to leave him and carry a message to the distant refuge of the wife of his master, he found it impossible to separate from him while yet in such danger, and remained to share his fate.

What strikes one most with regard to the native character in reading this book, is its unaffected respect for success and power. It does not seem so much to change the mere self-interested calculations as to change the real Jeelings of the native population towards the wandering Finglish, whether they think that there is or is not any chance of the restoration of their dynasty. The peasants and farmers of Oude tolerated the refugees, not unkindly, but with obvious signs of cold contempt during the temporary ascendancy of Nana Sahib and his cause ; but when General Havelock's advance restored expectations of success, the demeanour which had before been kind and tolerant but disrespectful, became cordial and courteous. Throughout all was done, that could be done, with due
regard to their own safety, to protect the poor English wanderers but the heart and mind did not seem to engage thoroughly in the work, till those wanderers became the representatives of a race to which victory was returning
As far as we can gather from this book, the feeling in the province of Futtehghur was strongly against the mutineers and in favour of the British power. The inhabitants of a village community collected for self-defence at one place rejoiced to be told of the approach of British troops, and more than once Mr Edwards was eagerly asked when the British "raj" would be restored.
In Oude, on the other hand, the feeling against our rule seemed to be strong, yet not from any prejudice against the British, to be strong, yet not from any prejudice against the british,
but from intense hatred to the native subordinates who had been employed under the English Commissioners. "They speak with the greatest respect and affection of some of our officers, especially of Christian, late Commissioner at Seetapore," says Mr Edwards, " and swear vengeance against the Dobusiees (41st Native Infantry) who murdered him and his family at that place. If they could al ways have got access to him, they say, they would have no reason to complain of our administration ; but he had too much to do and was seldom visible. The native officials they describe as regular harpies, and a native deputy-collector who had been stationed at Sandee they frequently mentioned to me with the deepest hatred." Here, no dubbt, is the secret of our weakness in India The Europeans are so few and their services so expensive that large native staff is inevitable,-and, indeed, with regard to the moral education of the educated natives themselves,-desirable ; and yet they are so untrustworthy and corrupt that they excite hatred against our administration. The mediation of the local Zemindurs or landholders themselves, who, however tyranuical, have at least some direct interest in the prosperity of their own tenants, would surely be better than the employment of men as subordinates whose only interest it is to acquire a private fortune through their official gains.
These are the main points of political interest in the little book before us. The personal adventures of Mr Edwards are simply told, and no one can easily leave the book unfinished. It does not, on the whole, give otherwise than an agreeable though somewhat uninteresting impression of the peasantry amongst whom he travelled and lay hid. For the greater part of the time-through a part of June, all July, and almost all August, - he lay hid in a little village in Oude, east both of the Ganges and the Ramgunga, and not very far from their confluence. His party inhabited the huts where the cattle of the country were usually housed at night, and did not venture to be seer. out of doors after dawn. For a fortnight they were conveyed for better security into a little hamlet in the jungle, and during their residence here the floods, long wished for, rose at last, and rendered their retreat safe. Mr Edwards describes in the fullowing extract the scene of this retreat:-
The village, which, curiously enough, and surely with great truth, is known by the name of "Runjepoorah" (t'e place of affliction), had now become, by the constant rainsand the swelling of the rivers, one complete island, of about one hundred yards square. The whole country round, as far as the eye could reach, except to the north where there was a jungle about three miles off, was flooded; the water being in some places very deep, and nowhere under four or four-and-a-half feet. When I step just imme liately out of my own shed to go up to the Probyns, where we have our own scanty meals, the mud reaches over miy ancles. Just round the village the water is very deep, and the only pasturage is about three miles distant, in the high jungle land I have mentioned, which is only partially submerged. To reach this pasture the cattle and the berdsmen have to go and retorn by swimming, which seems as easy and natural a mode of progression to both as travelling on dry land,
Since the waters have gone out over the country, our position is considered so much safer that we are not required to keep ourselves so strictly concealed, but are allowed to go on the roof of the house near Probyn's roorn, and walk about towards the afternoon. This is a great boon; and here, after sunset, when the herdsmen had returned and the cattie were folded, have we sat together and talked with them for hours; they asking much about our country, and never ceasing in their inquiries as to bow it is that our Queen's husband is not our King, which is a source of the most unfeigned surprise to them; and we inquiring of them about their catle add habits of life, and receiving much curious information. We spent some comparatively pleasant evenings in this way with this primitive people. We also much eajoyed each evening watching the strange and interesting sight of the vast herds of cattle emerging from the jungle, and swimming off in droves to their different villages, to which they seemed to direct their way with unerring instinct ; the herdsmen generally awim$\underset{\text { erd. }}{\text { ming }}$
At last, late in August, it was thought prudent by the Oude Zemindar, under whose protection Mr Edwards and his friend had been, that they should attempt the voyage down the Ramgunga and Ganges to Cawnpore, then in the possession of General Havelock. They travelled in a large boat with armed men on deek for their guard, and, though encountering the greatest risks in passing the disaffected villages on each side, they accomplished their 150 miles' voyage successfully, and reached Cawnpore on the Ist of September in an exhausted condition, but in a very grateful frame of mind. Almost all their former comrades at Futtehghur were mass.

Some Account of the Origin and Objects of the New Oxford Examination for the Tytle of Associate in Arts and Certificates. For the Year 1858. By T. D. Acland, Esq., late Fellow of All Souls College, Oxford. London: J. Ridgway.
ON the 18th of June, 1857, the University of Oxford passed a Statute "concerning the examination of candidates who are not members of the University" in "the rudiments of Faith and Religion, in English Literature, in History, in Mathematics, in the Physical Sciences, and in the other branches of knowledge which pertain to a liberal education." In the same month an examination was going on at Exeter, which practically settled the question of the feasibility of this really great and liberal measure. As early as January of the same year, a committee had been formed in that city, consisting of persons of diferent religious opinions and social rank, "for the purpose of extablishing a system of examination and prizes for boys educated in the West of England with a view to employments in Agriculture, Arts, Manufactures, and Commerce." The prime mover of this scheme, and its most active friend and director, was Mr Thomas Dyke Acland, who may be considered the virtual author of the Oxford Statute: for it was by his communication with and representations to influential members of his University, that their attention was first roused, if not precisely to the importance of improving the education of the middle classes of the country, yet to the part which our two great seats of learning might, and from their unequalled opportunities and privileges were almost bound to, take in the task. In order that the impartiality and thoroughnessof the Exeter examinations might be unimpeachable, application was made to the Committee of Council on Education to allow two of their Inspectors to co-operate with the local examiners ; and the Rev. Frederick Temple (now Head Master of Rugby), and Mr Bowstead, Inspector of British and Protestant Dissenting Schools, were deputed by Lord Granville (at that time Lord President) to this extra-official duty. A hundred and six boys presented themselves for examination. The principal schoolmasters, not only of Exeter and Devon, but to some extent of the adjacent counties Somerset and Cornwall, seem from the first loyally to have supported the scheme, recognising the aid which it would give them as testing their methods of education, and as affording to their boys "a stimulus and an object to work for which they never had before." The examination, though it did not lake place under the Oxford Statute, was yet conducted by those who virtually framed that Statute, and its conditions and regulations were mainly those which the Statute has sanctioned. According to the Oxford scheme (as is now pretty generally known) there is a twofold examination, viz., of candidates under 18 years of age, and of candidates who have not yet reached their fifteenth year: successful candidates of both classes receiving certificates of proficiency, which, in the case of the seniors, confer the title of Associate of Arts. The same distribution according to age was adopted at Exeter. The examination papers there used are printed by Mir Acland, and with copies of the regulations, various etters and reports, and other connected documents, occupy considerably more tnan half the volume, and make up, perlaps, its most interesting portion. Though not formally, yet in fact, they may be considered as the first attempt to work the Oxford scheme of University superintendence over middle class education. Of the general merits of this scheme and its wide social bearings, we have on more than one occasion expressed our opinion. We need not repeat it now, or we could not do bettur than quote Mr Acland's sensible remarks in the earlier portion of this book. But, in truth, all the objectors who are
capable of being convinced by argument have been convinced capable of bing convinced by argument have been convinced
already. Those who yet ho!d out will be converted only by the manifestly successful working of the systew; and its friends should apply their energies towards the promotion of this end, instead of wasting them in mere general discussion. More is now to be learned from the results of each successive examination, in the experimental correction of mistakes, and the supply of continually enlarging materials of observation and judgment, 一than from any amount even of the wisest talk, which kceps aloof from facts, and looksat the matter in the abstract.

It is obvious that this scheme, if it obtains the success which there is $\epsilon$ very reason to look forward to, will not merely test the work now actually done in schools, but to a large extent determine that which shall in future be done there. Nothing can be wiser, though nothing can be more natural in educated and disciplined men, than the stress which the examiners lay upon sound ness of early training in the candidates, 一as embodied in their regulation that "thoroughly good answers to the elementary papers will suffice to ensure a very good place in the class list," and that failure in this will disqualify for the higher examination. Those who have any acquaintance with our middle class schools know how in most of them the mania for "getting boys on fast" strikes at the root of all solid attainment, and dissipates instead of disciplining their mental energies. In the Universities, in spite of the "cram" system, this evil has never found an entrance. In the schools for the poorer classes, the periodical visits and examinations of vigilant inspectors have to a great degree suppressed it, In the schools for the middle class alone it has continued to flourish, in part because the schoolmasters, being often but half
informed and completely untrained men, have no other idea of progress than getting over a great extent of ground; in part because, when wiser themselves, they have to pay deference to the prejudices of ignorant parents, and to compete with the unscrupulous and plausible charlatans of their own profession. If the Oxford examination merely checks this evil, it will render a service to education which it is scarcely exaggerating to call national.
Another circumstance which has greatly pleased us is the evident design of the promoters of the examination system, and the authorities to whom its working will be confided, to guard against mere book knowledge of subjects which can never be thoroughly learnt by means of books alone. In the department of science, "the mechanism must have been seen, the cardidate must be able to draw it ; the plant must be known at sight ; the bone must have been handled." The inclusion of music and drawing among the subjects of examination is a wise extension of the range of Erglish school education. There are many things to which books alone give us access,-languages, mathematice, history, \&c., of which it is indispensable that something should be known, and which form an invaluable mental discipline; but parallel to and accompanying all training in and through words, a first hand acquaintance with things should be provided for and insisted upon. The young must be taught to use their own senses and limbs, to see and hear, and combine and contrive for themselves. In how few schools is this done! And ret how essential it is, - how the neglect of it shuts out wisdom at many entrances, almost as effectually as physicai deprivation,-is daily felt by multitudes of "well-educated " and accomplished persons, of whom it may be said, as of the wooden idols of the heathen "Eyes have they, but they see not, and ears have they, but they hear not."
We have spoken rather of the probable effect of the new Oxford examinations in enlarging the scope of school education, in a very necessary manner, than of the added efficiency which they will give to the routine studies already included in it. On both points much is to be learned from the volume before us, which, while interesting in the highest degree to the educationa reformer, abounds also in information and suggestions by which no intelligent and conscientious teacher can fail to profit.

## BOOKS RECEIVED

The English Woman's Journal
No. .6. Piper and Co.
The Dublin University Magazine
The Art-Journal. No, 4 , Virt

The Money Bay. Oakey.
The British Raj. Smith and Elder.
History
Fiorin,
The
Irish Merth British Review. Hamilton, Adams, and Co.
The Writhgss of William Patereon, Founder of tha Bank of England. Two vols Poeterngham Wilson.
Poeesh on Poetry of Germany. Two vols, Chapman and Hall.
Speech on Legisialition and Policy for India, By John Bright, Esq, M P. Stanford.
Journal of the Erening Clases Collingridge Journal of the Evening Classes. Collingridge.

## Joreign Corvespondence.

## (from our correspondent.) Paris, Thursday.

The prohibition question is turning up again. You will remember that some time ago the Government presented to the Legislative Body a bill for doing away with prohibitions altogether, and replacing them by high import duties; but that the parties interested in the maintenance of the prohibitions opposed the bill with such vehemence, that the Government was obliged to resolve that the consideration of it should stand over to the year 1861. It was hoped by all intelligent men, that long before 1861 the eyes of the prohibitionists would be opened to the folly and iniquity of the prohibition system, and that they would gracefully abandon it,-thereby showing their respect to the Government, and rendering a great service to their fellow-countrymen. But it seems that they are more obstinately bent on maintaining it than ever. What are called the "Councils d'Arrondissement,"a sort of petty parliament or vestry of the districts of a prefecture,-are now holding their annual meetings, and those of Rouen and Lille have actually declared strongly in favour of prohibitions. The following is the text of in Lavour "resolutions," as I suppese they must be called, though you will see they are very unlike Euglish resolutions both in form and spirit:-
The commercial crisis which has prevailed since the month of October has not yet ended. Disquietude is still the same, and business does not resume its wonted activity. in our manuactorng town we sold with difficulty and $\varepsilon t$ a great loss spring anticles, and winter articles are being sold without profit.
This sad situation appears to have no other cause than the doubt which bas taken possession of every mind; and the only remedy for this doubt is to re-establish confidence in the present and especially in the future.
In the present, what subject of disquietude could exist ? Peace seems arsured, thanks to the admirable wisdom of the Emperor, and the harves which Providence sends us leaves us no doubt as to the feeding of the people.
Is it
Is it the same as regards the fature? Does not the fatal date of 1861 , which is announced as destined to bring about the change of our econo-
${ }^{m}$ ic system, weigh every day on the minds and on the acts of our manufacturers? Is it not a continual nightmare which suffocates them and Prevents them from undertaking anything.*
The Council of the Arrondissement of Lille, elected by the wealthiest and busiest population of France, considers it a serious duty to make known this state of things. It believes that the moment has arrived at which a ciear and categorical explanation is necessary both for the Government and manufacturers.
It demands this explanation with the most energetic conviction and the most profound ansiety. It is not possible for the Government to refuse it to a population so devited to order, to labour, and to the future prosperity of the country, and of that country's Chief who is so great and so sdmired.
In consequence, the Council of Arrondissement prays the Piefect to transmit the expression of its wishes to the Minister of Commerce and the Minister of the Interior.
It is very likely that the example set by Lille and Rouen will be followed by other towns in which prohibitionists are powerful. But it is to be hoped that the Government will have the courage to put down these gentlemen in the manner they deserve. The iniquity of prohibitions in theory, and the grievous injury they do to the great mass of the French population, and to the national revenue, -nay even to the very workmen for whose benefit manufacturers hypocritically pretend they must be maintained,-have been demonstrated repeatedly by M. Michel Chevalier and other economists, - and the Government itself knows all that as well as any one. It would be monstrous, therefore, to allow the prohibitionists to continue to fill their pockets at the public expense, for one single hour beyond the year 1861, to which the Government was weak enough to promise them impunity. The Government bill, against which they clamour three years in advance, promises them protection varying from 25 to 30 per cent., and even more, and yet nothing short of absolute prohibition will satisfy them! If the Government yields again to such an extravagant pretension it will be dishonoured. So utterly unjust and untenable is the position these Lille and Rouen people take up, that even many manufacturers in other parts of France cry out against them. M. Jean Dollfus, the eminent manufacturer, of Mulhouse, has this very week published in one of the journals long articles demonstrating, with great power of reasoning, and what in such a maiter is better than, reasoning, actual figures, that prohibition is not only not necessary, but is positively injurious to French manufactures; and it is known that his views are shared by a large body of his fellow manufacturers of Alsace, and that the Chambers of Commerce of Mulhouse and Strasburg have passed resolutions in accordance with them.

The Government has come to an arrangement with the Western Railway Company similar to those previously entered into with the Eastern, Mediterranean, and Orleans Companies, relative to new lines; but it has, in addition, made a concession to the Western which it has not granted to any other Company,-it has undertaken to construct the earthworks of the lines in Brittany, for which that Company had contracted, though they were notoriously destined to be unprofitable; so that all the Company will have to do will be to provide and lay down the rails and build the stations. It had been hoped that the Emperor, before his departure for Cherbourg, would have published a decree definitively sanctioning the arrangements concluded between the Government and the companies ; but none has appeared. It is certain, however, that one cannot much longer be delayed.
The question has arisen-What is to be understood by the phrase "new lines?" It appears that in the case of the Orleans and Lyons Companies it will be made to mean the lines conceded since 1856 ; in that of the Eastern, it will mean the line of Mulhouse and the concersions subsequently made; in that of the Western, the Brittany lines. On all these new lines the Government is to guarantee an interest of 4 f 65 c per cent. on the capital employed in them from the time they are completed :- the companies on their part are, after the completion, to contribute towards the making up of the guarantee all the revenue from the old lines which may exceed that of 1857 . Until the new lines shall be entirely completed, the interest for them will be paid partly from the working of sections of the new lines, partly from capital; and until the completion all the revenue of the old lines will be distributed in dividend?
According to the various reports that reach us from different parts of France, commerce is continuing to improve, though only very slowly. At Lyons orders have been received, and at Mulhouse, Rouen, and other manufacturing towns, there is a certain degree of activity. Sugar, coffee, spirits, and most other articles display firmness. Speculations continue to be made as to the yield of the harvest ; and what appears from them is, that if it be not so abundant as had been expected, it will at all events be largs enough, combined with the reserves on hand, to prevent food from becoming dear in the winter.
As to the Bourse it continues very inactive $;-$ most of the brokers remain a long time without receiving an order, and it was remarked the other day ss a very curious circumstance, that one of them, who had been directed to sell 500 railway shares, could only, after waiting nearly an hour, dispose of 50 . Almost all speculators are, as usual at this season, out of town, and the rest, before engaging in operations, think it prudent to wait until

- This remarkably pictcresque sentence is literally translated.
the arrival of autumn shall, bring them back again. To-day things have been a little brisker owing to the arrival of the Quee of England at Cherbourg. Quotations stand as follows :-


The "Comptoir d'Escompte" (Discount Bank) of Paris held its annual meeting a few days ago,-its year ending the 30th June. Its total operations for the year were stated to amount to $\mathbf{7 8 0}, 815,867 \mathrm{f}$ (upwards of $31,000,000 l$, of which $595,840,509$ f (nearly $24,000,000 l$ ) were discounts-a diminution on those of the previous year of $760,000 \%$. The profits of the year were $2,441,077 l(97,600 l)$, which, after deducting sums carried to the reserve fund, allowances to clerks, \&c., enable upwards of 67,000 or $82-5$ per cent., to be distributed as dividend to the shareholders. Considering the state of commercial affairs during the yast year, this result is really remarkable.
Previous letters have mentioned that an improvement in rail way receipts had after a long perjod of depression set in. I notice that for the week ending the 22 nd ult., the last for which returns have been published, this improvement was, compared with the corresponding week of last year, at the rate of rather more than 28 per cent. per kilometre on the Orleans line, rather more than 6 per cent. on the Northern, nearly $1 \frac{1}{4}$ on the Mediterranean whilst on the Eastern there was a diminution of only some lif per cent., considerably less than that which prevailed for a long time. The Western line, bowever, remains in a bad state, its diminution being not less than 134 per cent.

Somewhat extensive orders have been received in this country for iron, to be employed in building the stations of the Russian railways. The order has excited some attention from the fact that it proves that the Russians are beginning, like the French and English, to employ iron in housebuilding, in place of wood

## Correspontente.

CROSSED CHEREUES.
Sir, -The question of crossed cheques not being settled yet, I beg to submit to you my ides of a very simple plan for arranging matters to the satisfaction of bankers and their customers.

Let the cheques, besides the glazed paper, be printed in such a way that the corner on the right hand side next to the signature can easily be torn off, and the law pronounced on the bankers agree that any cheque with that corner taken off is to be paid only through a banker. Any attemp to fraud through penknife or chemicals will be baffled, as it is out of question that the corner once taken off could be added without being detected at once. No attempt will be made in this direction.
The system prevailing to cross with two bars and the words "and Co.," and the further security in taking off the corner is easy and simple, and sll that is wanted.

The drawer of the cheque may even leave the corner, and it will be safe, as the receiver is sure to take it off. A cheque may be written out and not crossed, and may be crossed by the holder any time after. The proposed system of having a paper of one colour for crossed cheques, and another colour for uncrossed ones, is bad and unpractical. If you think my idea a good one, I sball be pleased to ate it recommended in your paper, and remain your obedient servant, 52 Bread street, Aug. 2, 1852. $\qquad$ C. O. Kelly.

CHRISTIANITY゙ IN INDIA.
TO THE EDITOR OF THE ECONOMIST.
Dear Sir,-In your article of last week, entitled "The Outery for a New Religious Policy in India," it appesrs to me that there is some misunderstanding as to the position taken up by your opponents, and that if this were cleared away, there would be found to exist a pretty general agreement as to the policy which ought to be pursued in regard to religion in Indis. The views entertained by the missionary societies and other Christian bodies are given in a very temperate petition presented to both Houses of Parliamentashort timeago, and which asks for nothing more than this-" a fair field and no favour." In this petition they distinctly deprecate the idea of Christianity being forced upon the natives in any way, or of its adherents receiving any special favours from Government. In not a word is said to the effect that "all the grants to Hindoo and Mahometan schools should be withdrawn uniess the native managers consent to teach the Bible." On the contrary, all they pray for is, that the grants-in-aid "may not be withheld from Christian schools while they are continued to those of other classes." Surely this is not unreason able?

As regards the exclusion of the Bible from the Government schools, the idea at one time entertained was, that, by excluding the Bible, the Government would stand beutral towards all religions. Practically, however, it has been found to le quite the reverse. The effect has been not mere neutrality, not a purely secular education, but a decidedly anti-Christian education. This is a well-ascertained fact. Now, how is this undoubted evil to be remedied? Either by abolishing altogether the Government schools, or
by adopting the suggestion of the petitioners in clause 9, ns follows: What your petitioners, considering how great an affront is put upon the pray that such prohibition be removed: and that none who may be so disposed be interdicted from the bearing or the reading of the Bible."
Here is no force whatever. Education may be had without the Bible if it is proterred, but at the same time we remain true to our Curistian profession in holding out to them a more excellent way; and prsctically it has been found that no objection is made to the use of the Bible in schools.
The truth is, absolute neutrality in religion is impossible. There is no State religion in the United States, and yet the American Government is not neutral, and all that is now asked is consistent conduct in India on the part of the Government which act a as the representative of this Clot be discussed, if a general agreement as to the future policy can be arrived at.-I am, dear Sir, yours faithfully,

Dond. Matheson.
Holmwood, Dorking, Aug. 4, 1858.
[Our remarks were in reference to the views faken by the Archbishop of Canterbury in the House of Lords, and the remarks of a leading journal thereupon, and not in any way aimed at the missionaries, in whose moderate views, as stated by our correspondent, except with regard to
the introduction of the Bible into schools established by Government, we quite concur.-Ed. Econ.]

## commercial miscellaneous news.

The last accounts received from the French departments inform us that commercial transactions, so long stagnant, are at length gradually reviving. The progrese, however, does not respond to the impatience of the merchants and manufacturers, who have for so many months been slthough not very active, is nevertheless improving. Prices are well maintained both for cloth and thread. At Rouen all hands are employed and sotne manufacturers are unable to execute their orders fast enough. There is not much business doing at Lille, the summer purchases being completed. There has been very little speculation in the Paris flour market this week. There are offers for delivery during the last four months of the year at 55 f the sack of 157 kilogrammes. The large quantity of rain which fell during the last eight days having enabled the millers to work, baker's flour fell If a sack. The provincial markets are well supplied, and frices are looking down, with the exception of Douai, Lille, Coulommiers, and Montoire, where they have risen. Raw silk continues to be much sought for in the districts where it is produced, and a further rise is announced. Silk of good quality is quoted at Aubens at from 67 f to 70 the kilogramme. The supply, however, is not equal to the demand. The price of raw silk is likewise well maintained at Marseilles, although business is dull in that town. Levant is quoted at from 40 f to 75 f ; Persian, fine quality, 45 f to 50 f ; ordinary ditto, 27 f to 32 f ; Salonica, 50 f to 72 f ; Messina, 63 f to 72 f ; Canton silk, 30 f to 60f. Raw sugar is rising; beetroot, fourth quality, is quoted in Paris at $139 f$ the 100 kilogrammes; and colonial, $126 f$. There is likewise a very brisk demand for refined sugars. Good ordinary quality is quoted at from 158 f to 160 the 100 kilogrammes, and the best quality 167 f to 170 f . Prices are likewise rising both at Bordeaux and Nantes. This rise is accounted for by the fact that the quantity of refined sugar exported from France is equal to the quantity of colonial sugar imported. Rape oil is quoted in Paris at 110 f the hectolitre in casks ; refined, 118 f ; linseed oil, 104f. The price of iron is unchanged at St Dizier. The wine stores at Bercy are encumbered with the large consignments daily arriving from the wine-growing districts. The accounts from the vineyards are in general excellent, and are unanimous in announcing an early and an abundant vintage. The oidium, which appeared in the Bordelais, Languedoc, and Charente, has caused little or no injury.
The commercial advices from New York this week possess little interent. Money was unprecedentedly abundant, loans on first-class securities being obtainable with ease at 3 per cent. Speculative stocks showed little animation, but looking at the condition of the discount market, the prospects of a fair harvest, and the improved accounts that will have been receiven from this side, there is a probability of its receiving a coniderable impulse.
We have received following report of the timber trade at Quebec, under date the 17th ult. :-The advices from England continue, if possible, more and more discouraging, and the prospects for ready sales of the stock arriving are by no means cheering. A few rafts have been disposed of at about $7 \frac{1}{2} d$ to 8 d for 80 to 85 feet, and 6 d to $6 \frac{3}{4} \mathrm{~d}$ for 60 to 66 feet average of good timber. Holders are not, however, pressing on the market, except for inferior and ordinary quality, of which there is a great deal in first hands. Red pine is not much asked for; a raft of 50 feet good in size and quality was sold at $10 \frac{1}{4} \mathrm{~d}$ measured off. Oak seems to hold its own better than most articles, from the impression that the stock of new timber will be comparatively light, and nearly all the old having been shipped. Elm is little inquired for; a lot of some 18,000 to 20,000 feet of very excellent quality and 42 feet was sold at 1 s , but being part of a mast raft this is scarcely a fair criterion, yet we question if it is far from the mark. Tamarae is quite nominal in price. Staves are arriving in quantity, and in consequence are dull, and difficult of sale. We find it no easy matter to quote them; for, while some holders ask 40 to $45 l$, others are willing to take $35 l$ for mercantile culled this season, at which a large lot has been sold. There is always in staves a difference of from $2 l 10 s$ to $2 l$ in the quality of wood, and much depends on the thickness of the pipes. These quotations apply to large lots of staves, both standard and West India; by the few mille they are always sold much higher. In West India we do not alter our quotations. Deals-Floated pine are rather in better demand at a slightly advanced rate, and although the inquiry for bright by no means keeps pace with floated, holders do not aeem inclined to take less than they have been asking for the last few weeks. Spruce are scarce, and the quantity offering is by no means large. Freights-Little has been doing since our last, 29 s has
been paid for Bristol, 28s for Liverpool for timber, and $4 l 5 \mathrm{~s}$ for bright deals, with the option of Greenock, and 31s 3d for hardwood. For Lonbeen placed at 28 s 6 d

The annexed commercial intelligence is dated Bombay, July 3:-The money market continues in undiminished ease, and there is no new fenture to notice. Bank rates of interest are without change, and the supply of cash seeking investment is very large. Government securities are neglected, and without an imperial guarantee there seems but little hope of their advancing to a fair value. The mariset for cotton goods has been tolerably buoyant. Prices on the whole have been well supported, and, with more firmness on the part of holders of late, are looking up. Cotton Wool-The market has been very tame, with only a very moderate, inquiry, and prices have again slightly given way; but in the last day or two a apirit has taken place, and an increased business having sprung up business doing ine looking up. Oil Seeds-There has been a fair has suffered a intle in valu rape, but the former, sin 5-7 51 as., and the latter rs 5-14 as. per ewt. Teel is reduced in stock and high in price and is quoted at rs 26 to 27. Niger and Bhoysing at rs 19 per cindy Exchange-In the early part of the fortnight the rate for bank bills Exchange- $\ln$ the early part of the fortnight the rate for bank bills
opened at $2 \mathrm{~s} 0 \frac{5}{8} 1$, at which figure some business was done, but the demand continuing active, the rate gradually declined to 23 , and on the ar rival of news from China, two daysaso, first-class paper sold at la $11 \frac{3}{4} \mathrm{~d}$ six months' sight. A rather firmer tone pervaded the market yesterday afternoon, and China bank bills were offering at is $11 \frac{7}{8} \mathrm{~d}$.

The latest advices from Buenos Ayres are to the 26th of June. Trans actions had been very limited during the month in dry goods and articles of daily consumption. No less than 40,000 Saladero hides and 1,10 pipes of tallow had been contracted for since the sailing of the last packet. Tuere had also been an active business for France, the Medierranean, and the United States, some 10,000 Matadero hides having changed hands, the ox at 33 rials the pesada, and cow at 35 rials. hio, very little was done in coffee, the sales from the 8th to the 17 th June mong ofor month, boweves, afer nomerous arrivals of American ves.ls, che market became very animated, and business would have beea stil more impor tion From the 18ih to dete (July 8) 142300 bags were disposed of at ion. From the 10 date (July an advance of fuly 100 r in all descrip ions. The balk of the sales had again been for the United Statea. Stock, 25,000 bags, consisting fully two-thirds of low descriptions. The quantity sold from the 8 th of June to date, 159,300 bags, is to be divided as follows:-134,000 bags for the
 Hope, 1 fair Hope. A fair business had been-cone whe ollowed by some advances in prices, sales of having been made 3,40 to 8,09 , for bris of whe remainder for exportation. The sugar arker at Bahia fow unimpor ant apathetic state, purchases having been confined to a few unimportant lots, to make up cargoes of vessels already loading. Closing prices on
 2,400 reis. Stocks, 5,846 coses, 871 boxes, 3,065 barrels, 1,436 bagsCoffee still neglected, and quotations altogether no ninal, being those of the last sales, stocks on hand were increasing. Our Permambuco correspondent writes as follows on the commencement of the month a fair business has been done, ond, aithough we cannot note any rise in prices, shopkeepers meem more disposed to purchase. We have favourable for appaching crope of from the Mand and Sertanare favourable for approaching crops of sugar and cotton. Sugars-Entries since the 5000 . are 47,616 bags, and atocks al Whi . The news per Avon caused prices 15 s , 10 d . Whites, 2,900 reis 3,600 reis per arroba, or 25 s to 30 s 6 per cwt; selected muscovaes, 2,650 正 22 s 11 d per cwt ; American ditto, 2,500 reis to 2,600 reis per arroba, or 21 s 4 d to 22 s 2 d per cwt; average ditto, 2,400 reis to 2,450 reis per arroba, or 20 s 7 d to 2 a fer cwi, 8,600 reis to 8,800 reis per arroba to 9,000 reis, and Paraibas from 9,350 8,600 reis to 8,800 reis per arrobato $9,000 \mathrm{kis}$, and Paraibas from 9,350 reis to 9,600 reis per arroba, free on board. The market subsequently became flat, and our present quotations are-for first Pernambucos, 8,200 reis to 8,400 reis per arroba on shore, or 7 fd to $713-16 \mathrm{~d}$; first Paraibas, 9,100 rei, per arroba on board, or 7 9-16d ; Maceios, 8,600 reis per arroba on board or 71 d . Exchange closes firm for this conveyance
at $25 \frac{1}{2}, 90$ days' sight. The amount passed is $130,000 l$; the rate having ruled since the 1st inst. at $25 \frac{1}{4} \mathrm{~d}$ to $25 \frac{1}{2} \mathrm{~d}, 90$ days' sight.
Our latest advices state that the weather throughout the whole of the West India islands has been favourable for reaping the present crop, which will be on average one. There was plenty of tonnage, and produce abundant. The aspect of the young cane wis very promising. A great want of labour was experienced at most of the islands. At present the whole of the islands are healthy. Advices from Jamaica are to the 10th ult. Cordova reports that no improvement had taken place in the markets since last mail. There had been very lattle addition to the stocks, which were then large, but there had been a want of activity and general dulness during the fortright, attributable chiefly to the tightness of the money market, and in some instances to cargoes being expected. Small lots of ordinary coffee were selling at 40 s per 100 lbs but there was very little offering. Sugar maintained prices last quoted. Produce of all sorts remained dull. The Barbadoes House of Assembly met on the 29 th of June. The quintity of produce shipped to date was stated to be,-Sugar, 42,278 hhds, 2,372 tierces, 10,472 barrels molasses, 8,137 puncheons, $254 \mathrm{hhds}, 671$ barrels; rum, 681 puncheons 456 hhds; coiton, 9 bales ; sloes, 411 gourds.

The new act referring to crossed cheques is now in operation. Clause 1 provides that if a cheque be issued crossed with the name of a bankor, the crossing shall not be altered, obliterated, or added to in any way,

## THE ECONOMIST.

but shall be deemed a material part of the cheque, and the cheque shall be paid coly to the banker with whose name it is crossed. Clause 2 enacts that if a cheque be issued uncrossed, or crossed with the words "and Co.," any lawful holder may add thereto the name of any banker, and such crossing shall be deemed in material part of the cheque. Clause 3 is penal, and provides that any person fraudulently altering the crossing on a cheque, or uttering a cheque, knowing it to have been fraudulently aitered, shall be guilty of felony. Clause 4 excepts bankers from responsibility if they innocently pay a cheque from which the crossing has been sibased, provided that no signs are visible that a crossing was ever there. A meeting of the proprietors of the Bank of London toak place on Tuesday, when a half-yearly dividend was declared at the rite of 5 per Tuesday, when a
cent. per annum.

The half-yearly meetings of the seversi joint stock banke in London being now completed, the subjoined tables have been made up, exhibiting their respective capitals and extent of transactions, as well as the periods at which they were opened. As compared with the la,t half-year there has been a diminution in the aggregate amount of deposits held by these institutions of rather more than 4 per cent.

| Banks. | Paid-up Capital. | Current <br> and <br> Deposit <br> Accounts. | Gua- <br> rantee <br> Fund. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2 | ${ }_{2}$ | \& | Per Cent | Per |
| London and Westminster, estab- lished 1834 | 1,000,000 | 12443745 | 165.204 | ${ }_{16}$ Cent | $\begin{gathered} \text { Cent. } \\ 936 \end{gathered}$ |
| London Joint Stocl, 1836 ........... | 600,000 | 10,287,623 | 189,819 | ${ }^{221}$ | 8.67 |
| Union Bank of London, 1839........ | 600,000 | 9,032,134 | 165,000 | 15 | 8.47 |
| London and County, $1859 .$. | 500,000 | 4,178,283 | 105,000 | 10 | 14.48 |
| Commercial Bank of London, 1839. | 300,000 | 935.081 | 75,000 | ${ }^{6}$ | 4019 |
| City Bank, 1855 | 300000 | 1,252,250 | 30.000 |  | ${ }^{26} 5.35$ |
| Bank of London, 1855 | 300,000 | 1,059,352 |  |  | 129,07 |
| Unity Bank, 1855, ................... | 161.305 200,000 | 103,447 228,622 | None | None. None. | 156.00 88.46 |
|  | 3,961,305, | 39,520,537 | 740,266 |  |  |

## Cbe wanters Gatette.

bank returns and money market. BANK OF ENGLAND. (From the Gazettr.)
As Account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wedresday, the 4 tin day of August, 1s 58 . ISSUE DEPARTMENT.

Notes issued 31,134,870

Government Debt Gother Coin and Builion. ailion ............ ${ }^{\text {unitum }}$ 5 $16,659,870$
$\ldots$ $\overline{31,134,570}$ $\overline{31,134,870}$
BANKING DEPARTMENT.
Proprietors' Capital ...
$\begin{array}{lr}\text { Proprietors' Capital ............ } & \text { 14,553,000 } \\ \text { Rest } \\ \text { Rentionern }\end{array}$

| $14,553,000$ | $\begin{array}{c}\text { Government Securities(includ- } \\ \text { ing Dead Weight Annuity) }\end{array}$ |
| ---: | :--- |
| $, 12,357$ |  |
| Other |  |

Publie Deposits (including Ex-
chequer, savings Banks
Commisioners of Natienal
Debt,and DividendAccounts
Oher Deposits
4103.125
14319,610 Other Dead Wecurities Notes .................................
Gold and Silver Coin.......... $10,74,367$
$15,40.163$
$10,317,405$
680,551

Dated the 5th August, 1858. $\overline{37,172486} \quad$ M. MAHSHALL, Chicf Cashier. 5
The above Pank account whe old fors
The above nollow accounts would, it made out in the old form, present Lhe Lilities.

## Circulation (includin ing Bank

post bills. (는 21,602,43

Securities .............
Assets. $\qquad$ $26,096,530$
$17,340,421$ Private Deposits.. $4,103,125$
$14,319,008$
The balance of Assets above Liabilities b 40,024564
ace Liabilities being 3,412,3s7i,
account under the head Resx.
as stated in 43,436,951 FRIDAY NIGHT The


Owing to the large withdrawal of private deposits-a movement which indicates a more active demand for money in the open market-the "reserve" presents a decrease of 330,595 , notwithstanding the continued influx of Government deposits. Under the circumstances, the decrease in the "reserve" is of little importance. The alteration in the bullion is slight, but on the favourable side.

The principal monetary event of the week has been the announcement by the East India Company that they are now ready to receive subscriptions for the $3,579,000 l$ of 4 per cent. debentures, having five years to run, which are required to complete the loan of eight millions authorised
by Parliament. The official notification, which was issued on Tuesday afternoon, is as follows :-

East India House, Aug. 3.
The Court of Directors of the East India Company do hereby give notice that they will be prepared, at or before twelve o'clock on the 17 th day of August instant, to receive tenders for a loan of $3,579,000$ l, for five years, on security of debentures (being the residue of the amount authorised to be raised under the provisions of the Act 21 Vict, cap, 3 ), such debentures to be of the respective amounts of $1,000 l$ and $500 l$, and to bear interest at the rate of 4 per cent. per annum, payable by coupons attached, half-yearly, at the Treasury of the East India Company, in London, on the 8th day of April and the 8th day of October in cach jear.
The tenders to be for sums of not less than $1,000 l$, and to state how much will be given for every $100 l$ of the said loan.
So much of the amount tendered to be paid to the Company on the 23 rd of August as will leave 75 per cent. of the capital to be paid as under, viz.:-
25 per cent. to be paid to the Company on the 20th Sept., 1858. ${ }_{25}^{25}$ do
do.
18th Oct
from which dates the interest of four per cent per Nov. the respective instalments will be calculated: but partics, who so desire, may pay op in full, and will be allowed a discount at the rate of three per cent. per annum upon the anticipated payments.
In cases of equality of tenders beyond the amount required, they will be subject to a pro rata diminution.
Scrip receipts will be given to the parties entitled, to be delivered up in exchange for the debentures, when prepared.
The tenders are to be delivered in, sealed, at the Treasury in this house, and to specify the proportions of each denomination of debentures required by the subscribur, a deposit of five per cent. upon the amount tendered must be at the same time paid to the Company's cashier, to be returned in the event of the tenders not being accepted; and partics tendering must be careful not to enclose the deposit in the sealed tender
No tender will be received after twelve o'clock on the said 17 th day of August, nor unless upon a printed form, which may be obtained at the Accounts Branch of the Secretary's office in this house, or of the Company's stockbroker, Mr Henry Scott, 16 Throgmortou street.
J. D. Dickinson, secretary.

It will be remembered that, upon the occasion of the issue of the former portion of the loan, the Company's reserved price was 97 per cent., and the average price of the accepted tenders sent in was about 98 per cent. The present price of that issue is about $98 \frac{1}{2}$. Parties who intend to apply will thus have little difficulty in settling their tenders. In two respects the conditions of the present issue vary from those put forth on the previous occasion. Then $5,000 l$ was the smallest amount for which applications were received. Now tenders for as small a sum as $1,000 l$ will be accepted. Another judicious provision is to the effect that each tender shall be accompanied by a deposit of 5 per cent., thus securing an effectual guarantee of the bona fides of the applicants.
That the loan will be at once taken up is regarded as almost certain, and it therefore becomes interesting to consider the probable consequences upon the money market. The entire amount must be paid up in three months, being at the rate of $1,193,000 \mathrm{l}$ per month. In addition, an instalment of 15 per cent. (making 85 per cent. paid) falls due on Tuesday next on the first issue of $4,421,000 l$; and the balance on the 10th September. A considerable sum on account of these instalments, however, is understood to have been paid in advance. Looking at the abundance of money and the very favourable tendency of the bullion movement, it is believed that these demands will occasion no disturbance of the market, although they will of course bring money into fuller employment.

During the present week there has been a good demand for money in the open market, partly in connection with the bills falling due on Wednesday (the 4th). The supply, however, has been extremely large, and good bills have been readily discounted at $2 \frac{1}{2}$ per cent. Very choice paper may even be negotiated as low as $2 \frac{1}{4}$ per cent., but this is an exceptional rate. For six months' bills the terms are $3 \frac{1}{2}$ to $4 \frac{1}{2}$ per cent., according to quality.

The Australian mail steamer has arrived at Suez with $72,862 l$ in gold, which is expected to come to hand in about a week. The Eagle, with $103,000 l$ in gold, has now been at sea 82 days; the Hougomont, with 134,000l, 79 days; the Essex, with $256,0001,77$ days; and the Avon, with 428,000l, 58 days. These five vessels have an aggregate of close upon a million sterling. There is also every probability of a moderate influx of specie from New York; and the
upward tendency of the exchanges between England and the Continent affords ground for the belief that the remittances of gold thither will be on a much smaller scale than of late. The great decrease which has taken place in the demand for silver for the East forms a most important feature, since we are relieved from the necessity of collecting silver on the Continent and paying for it in gold. Apart from the absorption of coin for harvest purposes, as usual at this season, there is a good prospect of a further moderate accumulation of gold in the Bank.
The bullion operations at the Bank since the date to which the above return extends, have been limited to the purchase of a few thousand pounds.
A considerable amount of specie has been reccived this week from various quarters, nearly $300,000 l$ in gold and silver having come in from the West Indies, $133,000 l$ from New York, $84,000 l$ from the Brazils, $30,000 l$ in silver from the Continent, \&c. A portion of these supplies has been despatched to the Continent. On Wednesday the Calcutta and China packet took 98,2621 , nearly all silver, but future remittances to that quarter will probably be smaller. Scarcely any silver appears to have been yet purchased for exportation by the Bombay packet of the 11th inst.
Pending the sale of the bar silver and Mexican dollars brought by the West India packet, the prices of these articles are merely nominal.

A fresh and general advance has taken place in the continental exchanges. More favourable rates are quoted for bills on Holland, Belgium, France, Hamburg, Frankfort, Vienna, and St Petersburg. This afternoon the tendency was still upwards.
The connection of the Old and New Worlds by the electric wire is an eventsufficiently important of itself to render the present week memorable, and has formed a subject of congratulation and excited discussion in commercial circles. Where such mighty questions are involved, the pecuniary interests of the undertaking itself are comparatively unimportant, yet we cannot refrain from expressing our satisfaction at the change which the event has occasioned in the fortunes of the shareholders. Up to the morning of yesterday the popular doubt of the success of the enterprise was significantly expressed in the quotation of about $350 l$ for the $1,000 l$ shares. Yesterday afternoon the price sprang up to $880 l$ to $920 l$, and to-day $900 l$ to $950 l$ was the nearest quotation. The line is not expected to be thrown open for commercial use until a week or two hence at the carliest.

Much regret has been expressed at the stoppage of Messrs Hyde, Hodge, and Co., a highly respectable firm, chiefly in the trade with Honduras. The liabilities are estimated at something below 100,000 . The means of the house are principally locked up in timber and other property, chiefly in Honduras; but as the firm are believed to be really quite solvent, the hope is not abandoned of enabling them to resume business. We can but trust that their difficulties will not involve other houses.

The Bank of London and London and County Bank proprietors have held their half-yearly meetings this week. In the former case the dividend declared was at the rate of 5 per cent. per annum, and in the latter case at the usual rate of 10 per cent. per annum. The London and County and Commercial are the only two London joint stock banks that have obtained an increased amount of deposits and customers' balances during the last six months. The aggregate deposits, \&c., of the seven great banks are now stated at 39,188,468l. On the 31st December last they were $41,131,3411$, and on the 30th June, 1857, 41,528,424l. The decrease must be attributed to the low rate of interest now allowed for deposits.

At Paris to day (Friday), the closing quotations of the Bourse were as follows :-Three per Cent. Rentes, for money, 68.50 ; ditto, for account (end of August), 68.55 ; ditto, Four-and-a-Half per Cents., for money, 96.55 ; Bank of France shares, 3,090 . Compared with the closing quotations of last Friday, the Three per Cents. exhibit a rise of about $\frac{3}{8}$ per cent. The general appearance of the Bourse is more confident.
A fresh rise of about $\frac{1}{4}$ per cent. has been established this week in the English funds, which have shown decided firmness, owing to the extraordinary abundance of money, to the absence of political anxiety, and to the appetite of the public for investment. The closing quotations of Consols this
afternoon were $96 \frac{1}{4}$ to $\frac{\pi}{8}$ for money, and $96 \frac{1}{2}$, " sellers," for the 7th of September. Business is quiet, but the general tendency of the market continues favourable. Subjoined is our usual list of the highest and lowest prices of Consols every day, and the closing prices of the principal English and foreign stocks last Friday and this day :-


Considerable buoyancy has also prevailed throughout the week in the railway share market. Stock has evidently been absorbed of late by bona fide buyers, and the supply in the market is thus rendered scanty. Added to this, persons who had previously effected speculative sales are now glad to buy back, finding that the declaration of even reduced rates of dividend has been "discounted." The rise established during the week amounts to $1 \frac{3}{4}$ per cent. in Caledonian and South-Eastern stocks, $1 \frac{1}{2}$ per cent. in Lancashire and Yorkshire and Berwick, $1 \frac{1}{4}$ per cent. in Great Western, 1 per cent. in Midland and York and North Midland, $\frac{1}{2}$ per cent. in London and South-Western, \&c. Eastern Counties, Great Northern, and North British present no variation worthy of notice. London and North-Western has declined about $\frac{1}{4}$ per cent. The subjoined is our usual list of the closing prices of the principal shares last Friday and this day :-


The official notifications issued this week fix the dividends on some of the principal English railway stocks as follows :-

Rate per Cent per Annum,
Half-year ending
June 30. 1858 . June 30 , 1857.


On Great Northern Railway B stock the dividend is fixed at $3 l 7 \mathrm{~s} 6 \mathrm{~d}$ per cent., towards the six per cent. for the year.

The Great Western Railway Company announce that " the accounts for the half-year to the 30 th June show that a dividend of $\frac{3}{4}$ per cent. per annum could be paid, leaving a small balance over; but the directors will recommend that no dividend be declared, and that the balance of $37,000 \mathrm{l}$ be carried over to the next half-year." The Oxford and Worcester Company will pay the full dividend on the first guaranteed stock, and at the rate of $\frac{5}{8}$ per cent. per annum on the second guaranteed stock, after paying the interest upon the debentures and debenture stock.

The whole of the above statements are official. Rumour alleges that the London and North-Western Company will probably pay at the rate of $3 \frac{3}{4}$ per cent. per annum.

| Paris............... Aug.Ant...... <br> Latest <br> Dut | Hate of Exchange on Lendon 259 259 2490 | ...... | 3 days' sight |
| :---: | :---: | :---: | :---: |
| ${ }_{\text {Antwerp } \ldots . . . . . . . . ~}^{\text {Andam }}$ - ${ }_{3}^{5} \ldots \ldots .$. |  | ....... |  |
| - | 1170117 |  | 2 monthe' date |
| Hamburg........ $={ }_{3}{ }^{3}$. |  |  |  |
| St Petersburg... $=3 \ldots$ | 36 |  |  |
| Litbon ........... July 31 ...... | 53. |  |  |
| Gibraltar......... - 26 ... | 40 |  |  |
| New York ...... ${ }^{24}$ | 1094 |  | ${ }_{30}^{60}$ da |
| Jamaica ......... ${ }^{10} 10$. | 1 di ber cent. pmm |  |  |
|  | per cent. pm |  | 90 |
| Havana ........ - 12 ...... | $12)^{13}$ per cent. pm |  |  |
| Rio de Juneiro.. - 10 . |  |  | 60 |
| Bahia ........... - ${ }^{14}$ | 25 dd |  |  |
| Pernambuco ... - ${ }^{16}$ | ${ }^{253 d}$ |  |  |
| Buenos Ayres.... June ${ }^{27}$ \%.... | ${ }_{45}^{638} 8.38$ |  |  |
| Ceylon.......... $=24$...... | ${ }_{69} 9 \mathrm{dd}$ |  | 6 - |
| Bombay ......... July ${ }^{3}$ | 2 sogd 280 fld |  | ${ }_{6}^{6}$ |
| Caliliorrain ......... June ${ }^{19}$....... |  |  |  |
| Hongkong ...... - | 4 s 7d |  | 6 months' sig |
| Mauritius ..... May $10 . .$. | ${ }^{31}$ per cent. |  | ${ }_{60} 90$ days' dig |
| Sydney ......... $=10 \ldots$ | ${ }_{1}$ ( per cerst. pm |  |  |
| Valparaiso ...... June 15 .. | 45d 46d |  |  |
|  |  |  |  |
| PRICE GF bULLION. <br>  |  |  |  |
|  |  |  |  |
|  |  |  |  |

## BANKERS' PRICE CURRENT.

 PRICES OF ENGLISH STOCKS.
prices of foreign stocks.

## Austrinan Bonds

Brasilian 5 per cent...
Ditto $4 t$ per cent, 1859

Ditto New 5 per cent, 1829 and 1839
Ditto New, 1843 .. Buenos Ayres 6 per cent
Cuba 6 per cent
Ditto Matanza and Sabanilla 7 per cent Chilian 6 per cent
Ditto 3 per cent
Din
Danish 3 per cent, 1825
Duttely it per pernt, Exectang
Equador New Consolidated
Equador New Consolidated .. 12 guilders Grenada, New Active 2 l per cent :
Ditto Deferred Ditto Deferred
Guatemala 5 per cent....
Mexicun 3 per cent
Mexicun 3 per cent
Peruvian 4id per cent.
Ditto 3 per cent
Portuguese 3 per cent 1853
Russitan, 18222, 5 per cent, in $\ddot{\alpha}$ sterling
Ditto 4 p per cent
Ditto 4 $\frac{1}{2}$ per cent
Sarainian 5 per cent
Spanish 3 per cent ...
Ditto Prassive..
Ditto Com. Cert. of Coup, not funded Swedish1. 4 per cent
Turkish 6 per cent
Ditto a per cent karanteed
Venezueis 5 per cent
Ditto Deferved, 2 per cent
Dividends on the above payable in London.
Austrian b per cent, 10 gu . per $\AA$ sterling
Bolgian 2i per cent
Bolgian 24 per cent
Ditto $4 \hat{1}$ percent
Datc.1 2f per cent, Exchange i2 guilders
Ditio \& per cent Certifcates

| Sat. | Mon. | Tues. | Wed. | Thur. | Fri, |
| :---: | :---: | :---: | :---: | :---: | :---: |
| ... | … | ... | 1031 | ... | 1031 |
| $\cdots$ | $\ldots$ | $\ldots$ | $\cdots$ | ... | ... |
| ... | ... | ... | ... | ... | ... |
|  | $\ldots$ | ... | 79ㅜㅜㄹ | $\ldots$ | $79^{\cdots \cdots}$ |
| ... | ... | ... | ... | ... | ... |
| $\cdots$ | $\ldots$ | ... | ... | $\ldots$ | ... |
| $\ldots$ | $\ldots$ | $\ldots$ | ... | ... | -.. |
| $\cdots$ | $\ldots$ | $\cdots$ | $\ldots$ | ... | ... |
| $\ldots$ | 104 | $\ldots$ | $\ldots$ | $\ldots$ | $\ldots$ |
| … | $\ldots$ | 14. | $\ldots$ | ... | $\ldots$ |
|  |  | ${ }_{21}$ | 213 | 21. |  |
| ... | ${ }^{6} 1$ | ... | ... | 6 | $\ldots$ |
| ... | ... | ... | $\cdots$ | ... | - |
| $20 \frac{1}{4}$ | 208 | $20 \frac{10}{4}$ | $20 \% 118$ | 2174 | 217 |
| 90 | 9018 | $90^{\circ}$ |  |  | 1 |
| $7{ }^{3}$ | $\begin{aligned} & 71 \\ & 46 \end{aligned}$ | $46^{\ldots}$ | 45 |  | ㅊ. |
| … |  |  |  |  |  |
| $10 \%$ \% | $100{ }^{\text {i }}$ | 1000 ${ }^{\text {i }}$ | $100 \%$ |  | 100\% |
| 91 | $91 \frac{1}{3}$ | $990{ }^{\circ}$ | 91 | 91 | ${ }^{900^{\circ}} 1$ |
| ${ }_{27}{ }^{1}$ | 273 | 274 | 27 | $\cdots$ | ${ }^{43}{ }^{1}$ |
|  |  |  |  |  |  |
| ... | $6_{6}^{60}$ | 5ıpe | 5t In ${ }^{\text {P }}$ | 5 |  |
| 972 $\frac{7}{\square}$ |  | $97 \%$ 63 | $97^{\circ}$ | $97 \%$ | It |
|  | 41 | $40 \frac{2}{4}$ | ... |  | $104{ }^{1}$ |
| 151 | 15 | 16 | ... | 10.5 | 41 |
| $\ldots$ | ... | ... | ... | ... |  |
| $\ldots$ | ${ }_{99} \ldots$ | $\ldots$ | .... | $\ldots$ | $\ldots$ |
|  | ... | $\ldots$ | 664 | \% | ${ }^{651}$ |
| 1024 |  | ... |  | $101{ }^{1}$ | 101 |

FRENCH FUNDS.

|  | $\begin{aligned} & \text { Paris } \\ & \text { Aug. } 2 \end{aligned}$ | $\begin{aligned} & \text { London } \\ & \text { Aug. } 4 \end{aligned}$ | Paris Aug. 3 | London Aug. 5 | Paris Aug. 4 | Londom <br> Aug. 6 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | F c | F | F. C | F | $v$ | $F$ |
| 4f pur Cont Rentes, div. 22 March and 22 Sept. | 9625 | ... | 9630 | ... | 9640 | $\ldots$ |
| $\left.\begin{array}{l}3 \text { per Cent Rentes, div. } 22 \\ \text { June and } 22 \text { Dec. }\end{array}\right\}$ | 6825 | ... | 6820 | ... | 6820 | ... |
| Do. Scrip 2nd Loan of 1855 | - | ... | . | ... | .. | . |
| Bank Shares, div. 1 Jan. and I July | 31000 | ... | 31000 | ... | 3060 | ... |
| Exchange on London 1 month <br> Ditto 8 months | 25 6 <br> 24 87 <br> 2  | $\ldots$ | $\left\|\begin{array}{cc}25 & 6 \\ 24 & 871\end{array}\right\|$ | $\ldots$ | 25 <br> 24878 <br> 8 | ... |

## Cbe $\mathbb{C o m m i t r c i a l ~ d i m e s . ~}$

| Destination. | despatched from London. | When expected. |
| :---: | :---: | :---: |
| SOUTHAMPTON STATION. | (By day mai].) |  |
| Postugal, Spain, and Gibral | $7 \mathrm{th}, 17 \mathrm{th}$, and 27 th of every month | Aug. 16 |
| Malta, Egypt, Mauritius, Ceylon, A Indla - . | 4th, 12th, and 20th | Aug. 20 |
| Gibraltar, Penang, Singapore, and China |  |  |
| British Colonies in the West Indies (except Honduras and Bahamas), foreign Colonies, sc., in the West Indies (except Havana), California, Venezuela. N. Granada, Chili and Peru. Greytown (St Juan de Nicaragua) | 2nd and month 17th of every | Aug. 1 |
| Mexico and Fiavana ...................... | 2nd of every month only | Sept. 1 |
| Honduras, Bahamas, and Blewfields. | 17th of every month | Aug 16 |
| Lisbon, Brazil, B. Ayres, and Falkland \} <br> Isles $\qquad$ | 9th of every month | Sept |
| Australia ................................................. | 12th of every month |  |
| DEVONPORT STATION. <br> Cape of Good Hore, Ascension, St. Helena, dc................................. | Evening of the 5th of every month | Sept. 1 |
| PLYMOUTH STATION. |  |  |
| Madeira, Tenerifte, and West Coast of $\{$ Atrica. | Evening of the 23rd every month | Aug |
| British North Anerica and United States. | Evening of every Friday | Aug. 12 |
| Gibraltar, Malta, Egypt, Maurities, Ceylen, India, ayd Crisa.-The nex mail from Calcutta direct, Penang, Singapore, and China, via Marselles, is dar In London on the 13th inst.- The next mail from India, via Bombay and Marseilles, is due in London on the 19th inst.-Malls tor the Mediterranean, Egypt, Indik and Mamitias, via Marseilles, will be despatched on the evening of the 9th instMails for the Mediterranean, Egypt, Ineila, Mauritiua, via Southampton, will be made up in London on the morning of the 10th inst., to be despatched by the Ripon |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| West Indres, \&c.-The Parana, for the mails of the morning of the 17 th inst. Lisbon, Brazll, Buenos Arres, \&c.-The Tamar, for the malls of the moming of the 9th inst. |  |  |
|  |  |  |
|  |  |  |
| Malta, Egypt, Aden, Ceylon, and | Australia. - The mails, | vin Marseilleen |
| will be despatched on the evening of the 16 th inst - The Teviot, for the maila, viit |  |  |
| for India, to be forwarded to Bombay. |  |  |
| malls Arrivec |  |  |
| LATEST DATES. |  |  |
|  |  |  |


|  16; Berbice, 9 ; Georgetown (Demerara), 10; Tebako, 9; Port of Spain (Trinidad). st Lacia, 12; Martinique, 13 ; Guadeloupe, 13 ; Dominique, $13 ;$ Antigua, 14; On the 2nd, Uxirsd STATEs, per ateam ship Africa, via Liverpool-New Yorte, 2let ult, On the 3ril, Pevinsula, per steano ship Alhambra, vis Southampton - Gibraltar, July 24; Cadiz 25; Lisbon, 29; Oporto and Vigo. 30. <br> On the 4th, Bouth America, per ateam, ship Avon, via Southampton-Buenos Ayres, June 27; Monte Video, 30 ; Rio de: Janeiro, July 10; Bahia, 14; Pernambuco, 6; 8t Vincent, 24; Lisbon, 31. <br> 解 the 5th, Amerrca, per steam ship Felton, via Southampton-New York, 24th nlt. |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Whent. | Barley. | Oats. | Rye. | Beans. | Pea |
| Sold laat we Corrempondi | ( ${ }^{\text {a }}$ week | $1858 .$. in $1857 \ldots$ $1856 . \ldots$ $1855 \ldots$ $1854 .$. | $\begin{gathered} \text { qre } \\ 102192 \\ 64567 \\ 81072 \\ 99758 \\ 31184 \end{gathered}$ | qri 1484 788 1888 7288 1597 | qr8 <br> 5650 <br> 3326 <br> 5360 <br> 11866 <br> 3897 | $\begin{aligned} \text { qr8 } \\ 59 \\ 28 \\ 66 \\ 170 \\ 38 \end{aligned}$ | qra 2258 3103 2488 2241 1385 | qra 410 450 269 375 194 |
| Weekly aver | rage, Ju |  | $\begin{array}{ll}\text { a } & \text { d } \\ 45 & 8 \\ 46 & 4 \\ 45 & 3 \\ 43 & 4 \\ 42 & 8 \\ 43 & 0\end{array}$ |  |  | 8 $\mathbf{d}$ <br> 31 2 <br> 35 4 <br> 30 8 <br> 28 11 <br> 33 2 <br> 33 10 |  | $\begin{array}{ll}\text { s } & \text { d } \\ 48 & 1 \\ 44 & 11 \\ 44 & 11 \\ 44 & 8 \\ 42 & 8 \\ 41 & 4 \\ 41 & 3\end{array}$ |
| Stix weeks' | rage |  | 44 | 30 | 2610 | 32 | 43 | 43 |
| Sarae time 1 <br> Daties. | et yea | .... | $\begin{array}{rr} 62 & 5 \\ 1 & 0 \end{array}$ | $\begin{array}{rr} 38 & 1 \\ 1 & 0 \end{array}$ | $\begin{array}{rr}27 \\ 1 & 8 \\ 1\end{array}$ | $\begin{array}{rr} 41 & 6 \\ 1 & 0 \end{array}$ |  | 43 5 <br> 1 0 |
| An Account of the total quantities of each kind of corm, elistinguishing foreign and colonial, imported into the prineipal ports of Great Britain, viz, :-London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgew, Dundee, and Perth. In the week ending July 28, 1858. |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & \text { Wheat } \\ & \text { and } \\ & \text { wheat } \\ & \text { flour. } \end{aligned}$ | Barley and barleymeal. | Oats and oatmeal. | Rye and ryemeal. |  | Bears \& beanmeal. | $\begin{gathered} \text { Indian } \\ \text { corra and } \\ \text { Indian } \end{gathered}$ meal. | Buckbuckwht meal. |
| Foreign Colonial | $\begin{aligned} & 84807 \\ & 19731 \end{aligned}$ | $\begin{gathered} \text { qros } \\ 39908 \end{gathered}$ | $\begin{gathered} \text { qrs } \\ 52757 \\ 59 \end{gathered}$ | ${ }^{\text {qrs }}$ | 978 <br> 245 <br> 1455 | qra 3517 | qr8 13153 570 | qrs |
| Total...... | 104538 | 39908 | 52816 | 950 | 3880 | 3517 | 13723 |  |

## COMMERCIAL EPITOME.

 Friday night.Notwithstanding that only a limited supply of English wheat was on sale at Mark lane to-day, the demand for all kinds was in a sluggish state at Monday's currency. The few samples of new brought forward this week have found buyers at from 44 s to 56 s per quarter-the latter quotation being for very fine Talavera. These figures are about 103 per quarter lower than at the corresponding period in 1857. The accounts just at hand from most of sponding period in 1857. The accounts just at hand from most of
our large grain districts are to the effect that the yield of the new our large grain districts are to the tffect that the yield of the new
crop of wheat is a fair average, but considerably less than last crop of wheat is a fair average, but considerably less than last of some previous estimates; but that of oats, beans, and peas is turning out deficient. For those articles there was a fair inquiry, and oats advanced 6d to is per quarter. Scarcely any foreign flour is now in London, and the value of English qualities continues, therefore, to be firmly supported.
From all quarters the most satisfactory advices have reached us on the subject of the potato crop. Even upon very poor lands it promises a large return, both in point of quantity and quality.

Throughout the Continent wheat has sold slowly at about previous quotations, and most of the growers state that the new crop is decidedly short of last year. There has been more firmness of late in the demand for wheat and flour in the United States.
At Liverpool this morning wheat sold readily at full prices, and the value of flour had an upward tendency. The Wakefield market generally was steady, but not dearer.
A good business has been done in the Liverpool cotton market this week, and the total sales reach 69,000 bales; prices have hardened gradually, and closed to-day about $\frac{1}{\frac{1}{d} d}$ per lb above last Friday's quotations. Spinners have taken 54,000 bales, speculators 9,000 , and exporters 6,000 bales. To-day there is rather less tone in the market, the sales being only aboat 7,000 bales; prices firm. In the London market the transactions have been very limited, only 950 bales having changed hands, but prices are firmly supported.
Public sales of tea, comprising 6,756 packages, have been held. About 2500 found buyers, but the biddings were by no means active. In the private market a full average business is doing, and common sound congou has realised 10 d to $10 \frac{1}{4} \mathrm{~d}$ per lb , being rather higher rates. The stock of tea in London is now $56,388,563$ lbe, $-46,682,678$ being black, and $9,705,885$ green, against $65,682,806 \mathrm{lbs}$ at the corresponding period in 1857 . The stock at Liverpool is $5,921,290 \mathrm{lbs}$, against $9,914,110 \mathrm{lbs}$ last year.
We have to notice a firm, though not to say brisk, market for nearly all kinds of raw sugar at fully the late improvement in value. Refined goods have sold at extreme quotations to a slight advance. In reference to the future ceurse of the sugar trade, Messrs Trueman and Rouse observe:-"As to the supplies for the
remainder of the season, there does not appear to be any new point to notice beyond the fact that, according to recent advices from Cuba, some considerable operations had been entered into for the United States, and should these be continued, the shipments to United States, and should these be continued, the shipments to
this country may fall much below those of last year. On the whole, there seems good ground to believe that prices have seen their lowest, and that from this time we look for a steady improvement in our markets."
The transactions in coffee have been comparatively small. Owing to the large stocks in warehouse and the extensive supplies on passage from Ceylon, dealers generally continue to operate with much caution.
The annexed return shows the stocks of coffee at Antwerp during the following years, ending 31st. July:-


The Dutch Trading Company's sale of spices will take place at Rotterdam on the 15 th of September, when the following quantities will be offered : $-1,715$ casks nutmegs, 652 casks mace, 1,020 casks cloves, 1,595 bales Java cinnamon, 1,652 bags black pepper, 90 bags white pepper.
There has been no new feature in the spirit market. Messrs Martell and Co. are quoting 180 P for brandy of the vintage of 1857, and the United Vineyard Proprietors have reduced their price to 170 .

The tobacco trade is rather flat, and, in some instances, prices have shown a tendency to give way. The imports last month were 554 hhds. The deliveries were 940 hhds , against 916 hhds in the corresponnding month of last year. Stock- $-4,477 \mathrm{hhds}$, against 9,367 hhds in $1857 ; 5,729$ hhds in 1856; 8,961 hhds in $1855 ; 10,629$ hhds in 1854; and 16,274 hhds in 1853.

In rice the transactions have fallen off compared with many previous weeks. Importers, however, show no disposition to accept lower prices, although the stock in warehouse is unusually large.

Hemp has moved off slowly, but we have no actual fall to notice in the quotations. Flax supports former terms. The transactions, however, are only moderate. Our Dundee report of the 4th inst., says :-
There has again been considerable animation in our flax market, in consequence of the continued firmness in the foreign markets, whence the advices again report short supplies, and give, compared to last year, unfavourable accounts of the new crop, the growth of which is checked by the dry hot weather, which had again set in. There has consequently been more disposition to purchase, not only among those of our consumers who have hitherto held back in expectation of lower prices, but even those who have laid in partial supplies seem again more disposed to increase their stocks before insurance and freight advance. Frices have had rather an upward tendency, especially for fine flax on the spot or close at hand.
A comparative statement of hemp and flax remaining on hand in the London warehouses, the dealers' stock included, on the lst August:-


Considerable animation has prevailed in the demand for colonial wool at the sales now in progress. Some of the Sydney and Moreton Bay wools have sold at 1 d per lb above the opening quotations, and the value of other kinds has had an upward tendency. Buyers have come forward more freely from the Continent, and there is every prospect of the present improvement being supported.

Our Liverpool correspondents-Messrs Hughes and Ronaldstate that "there bas been a steady and increasing demand for wool, and, if the market had been better supplied, transactions to a greater extent would have taken place; but prices here do not admit of importing from any quarter to advantage, and, consequently, it will be a long time before we can look for any material addition to stocks. There has been a little inquiry for East India, for particular qualities, but holders being generally indisposed to private sales, unless the entire shipment could be cleared off, but little has been done."
Messrs Churchill and Sim furnish the following comparative
statement of the stcek of timber in the public docks on the 31st of July :-

| Foreign Deals | pieces | $\begin{gathered} 1858 . \\ 770,000 \end{gathered}$ |  | $\begin{array}{r} 1857 . \\ 809,000 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: |
| Battens, ends, \&c. |  | 438,000 |  | 420,400 |
| Fir timber | loads | 34,400 |  | 20,600 |
| Colonial pine deals and battens | pieces | 528,000 |  | 244,000 |
| - Spruce ditto |  | 462,000 | ...... | 490,000 |
| - Pine timber | loads | 7,800 |  | 2,300 |
| United States pitch pine timber |  | 4,800 |  | 6,200 |
| Fast India teake |  | 11,900 |  | 4,100 |
| Foreign and colonial oak, |  | 4,800 |  | 2,800 |

Foreign and colonial oak, \&c. ...............
the leading quotation for Scotch pigiron is 53 s 9 d cash.
A moderate business has been done in linseed oil, on the spot, at $34 l$. Turpentine is dull, at 38 s to 39 s for spirits.
The taliow market has assumed more firmness, and to-day P. Y. C., on the spot, has sold nt $48 \mathrm{~s} \mathrm{9d}$; for the last three months' delivery, 49 s to 49 s 3 d per ewt.

The New York Shipping List of the 24 th ult. thus reports the state of the dry goods trade:-
Truce is cult, though looking up a little n* compared with last year. There is quile a large representation of Southern and Weatern merchants in town on their annual visit to the Nartl, but they seem indisposed to operate to any considerable txtent, evidently waiting till sufficient time shall have elapsed to enable them to look through the marke'. The business during the wetk has been nainly in vew styles from first hands, including uomestic pritts, delaines, slifetinge, and goods adapted to the Western crops, ss affecting gocd ceal of speculation in regard to the houses burdened with Western debts. There is more inquiry for sessonable styles of foreign goods, and there lave been numerous sales of dress goods.

C 0 TT0N



COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES,

| Stock on hand, Scpt. 1............................................................. | 1857-8 |  | 1856-7 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | bales | bales 46511 | bales | bales 62396 |
|  | ... | 3030120 | ... | 2886917 |
| Total supply |  | 3076631 |  | 2949307 |
| Deduct shipments | 2482054 |  | ${ }^{2191832}$ |  |
| Dedect stock left en h | 169492 | 2672046 | 118245 | 2309577 |
| Leaves for American coneumption ..... |  | 404585 |  | 639730 |

Freight to Liverpool, $\mathbf{7}-32 \mathrm{~d}$ per 1b.-Exeb ange, 1091 to 110.

| Ports. | For Gt. Britain | For France. | For nther Ports, |
| :---: | :---: | :---: | :---: |
| At New Orleans .............. July 10 | 19 | 10 | 10 |
| Mobile .......................... 10 | 4 | 1 | 1 |
| Florida .......................... 8 | $\cdots$ | ... |  |
| Savannah ........................ ${ }^{\text {Charleston }}$ 15.... | 3 | ... | 1 |
| New York............................... 19 | 16 | 7 | si |
| Galveston ......................... ${ }^{3}$ | ... | ... |  |
| Tctal | 44 | 18 | 109 |

There has been more doing in this stapie, and the prices remain in favcur of tie seller. The sales reach 7.500 bales. We quote :-


The arrivals have been from Texav, 682 bales ; Florids, 746 ; Georgia, Cul ; South Carolira, 295; Virginis, 3-total, 2,427. Total import since Ist inst., 7,670 bales. Export in in Ist to 20 th July, 9,095 bales in 185s, gainst 5,162 bales in 1857 .
New Yorie, July 24.-The business in this staple has been light, without any noticeable change in prices bowever. The business for the three days will not probably exceed 2,500 or 3,000 bales, the market
closing steady at previous quotatiors. The arrivals have been from New Orleans, 344 bales; South Carolina, 317 bales; North Carolina, 229 bales; Virginia, 50 bales; Baltimore, 69 bales; total 1.009 bales Total imports since 1st inst. 8,673 bales. Exports, from lat to 20 th Juiy, 1858, 9,C95 bales ; in 1857,5,162 bales.

LIVERPOOL MARKET.-Aug. 6. PRICES CURRENT.


There has been a good demand for cotton during the past week. The trade have bought more freely than for several weeks past, and a fair business has been done daily by speculators and exporters. Prices of American have advanced during the week fulty $\frac{1}{3} d$ per lo in mideling, fad $\frac{1}{8}$ d to $\frac{1}{4} d$ per lb in the lower qualities, Brazil, are in fair request at fam prices. Mafa hams are slightly dearer. Eigyptians have been freely dealt in at former rates. East India are very scarce and difficult to buy, though no actual advance can be quoted. The sales to-day are 8,000 5,840 bales, consisting of 4,240 Americar, 220 Brazil, aud 1,380 Eaat India.

MARKETS GF THE MANUFACTURING 1 ISTRICTS.
Manchester, Thursday Evening, Aug.
comparative atatement of the cotton trade.

| Raw Cotros. | $\begin{gathered} \text { Price } \\ \text { Aug. } 5, \\ 1858 \end{gathered}$ | Price Aug. 1857 | $\begin{aligned} & \text { Price } \\ & \text { Aug. } \\ & \text { 1856 } \end{aligned}$ | Price <br> Aug. <br> 1855 | Price Aug. 18.4 | Price <br> Aug. <br> 1853 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Pernambuco fair |  |  |  | 06 |  |  |
|  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| $40-\mathrm{ln}, 66$ reed, ditto ditto, $81 \mathrm{lbs} 12 \mathrm{oz} . .$. |  |  | 8104 | 8 | 8104 |  |
| n, 72 reed, ditte ditto, 9 lbs 402 |  |  | $910 \frac{1}{3}$ |  |  | 109 |
| in, 48 reed, Red End Long varifo, 9 The |  |  |  |  |  |  |

The market has been active ai and above the extreme prices of last werk. The expectation that there could now be little, if any, fall in the value of material, an what little there wns last week was immediately number of pere strons position of producirs. Yarns of the lower and middle qualities have fosion for have again had full sale, at probably, in most caves, $\frac{1}{8}$ d per io over the lonest rates of last week, and another $\frac{1}{8} d$ is now very generally quoted. As fur cla 36 been prety gencral foris have kept in demand; 40 . inch hirtings of the low quatics hue fully recovered fiom the weakinch shirdngs of the lower qualitits have fuly recovered fom weasneas occasinned last week by temporarily excersive sulplos abad, better quaities from sibs upuards have advonerd $\frac{1}{2}$ d, and nominaly per piece, with extensive purchases for Calcuta and bomby, and 45 . inch, with wider qualities, have profifd by their scarcity, and been placed further under contract. Medapuliams, longcluth, 1 cluths, and domesthe orly the only item unafected, Common $\frac{1}{8}$ printers have been quiet after recent heary buying, but their whlue is namtamen. Biaz, letters to hand yesterday indicate reviving confidence, as blo attcsicd by the course of txchange, and a large trade is expreted soon to open wi $h$ thrt long closed but highly importart market for our staples. The successfur laying of the Atantic tegraph has been hailed io-tay as giving Manchester a further power of centraisalion in the coton trade, by mitigating the indirect infuences of speculation in the cotton rrarket, which, indeed, ince the failure of accustomed faclities in the chief catton port of the kingdom, have this ytar been growing less and less.
BradFord, Aug. 5. - Wool-There is a steady business doing, and prices are becoming more settled. The stacks in the wilehouses are on the increasp, sffording better choice to buyers. In noils and brokes there is more doing, without much change in prices. Yarns-The improved demand for yarns still continues, and more business is being done both for home ronsumption ard for export. Spinners are for the most part running full time and working to oruer. Prices have an upward tendincy, and orders can only be placed at the advanced rates. PiecesThere is a full attendance of buyers here to-day, and nore business has been done.
Leepn, Aug. 3 -The demand for seasorable goods continues brisk at our cloth halls, and a full average quantity nere sold borls on Saturday and to-day. There has also been a pretty active delivery to order since this day week. Prices are without any alteration, and the mills continue in fuil employment.
Huddersfirld, Aug. 3.-Our market goes on very steadily, everything new and seasonable being bought up very freely. Wools continue to be firmly maintained, with the upward tendency still very perceptible.

## C 0 R N .

## AMERCCAN GRAIN AND FLOUR MARKETS.

New York, July 21.-Flovr and Mral.-A fair demand has pre railed for Western and State flour, and with licht receipts, resulting from a break in the canal, prices of the low and medium grades have advanced 10 cents. The business has been chiefly for home use, the foreign orders being mainly bflow the orders of shippers' limits, though some purchases have been made for Great Britain. The demand for Canada flour is to a fair extent, and the supply being light, the market is firm. Sales 36,000 bbls at 435 dols to 5.30 dols as in quality.
We quote:-State, We quote :-State, cummon brande, 3.90 dols: Siste, straight brands, 3.95 dols; State, extra hrands, 405 dols to 4.15 dols; Michigan, fancy brands, 390 dols to 4 dols; Obio, common brands, 3.90 dols to 4 dols; Ohio, fancy brands, 4.10 dols to 4.20 dels; Ohio, fair extry, 4.60 dols to 4.80 dols; Ohio, good and choice extra brands, 4.80 dols to 6 dols; Michigan and Indiana, extra brands, 4.05 dols to 6 dols ; Genesee, fancy brands, 4.30 dols to 4.35 dols; Genesee, extra brands, 5 dols fto 6.25 dol-; Missouri, 455 dols to 7 dols; Canara, 4.35 dols to 5.35 dolg. Southern flour is 5 cents better with a good demand, in part for export for the West Indies and South America. Sales 4,000 bbls, closing at 4.55 dols to 4.80 dols for common to good mixed brands, 4.85 dols to 6 dols for low to good extra, and 6.25 dols to 7.25 dois for good and choice ditto. Rye flour is steady, with sales of 4,000 bbls at 3 dols to 3.50 dols. Of corn meal, which is scarce, we have no sales of moment to report; 100 puncheons Brandywine sold at
19 dols; the nominal quutations are 3.50 dols to 3.60 dols for Jersey, and 3.95 dols to 4 dois for Brandywine meal, which is an advarce. Export frim lst to 201h July: wheat flour, 119,248 bbls, against 40,203 bbls in 1857.

Grain.-Wheat has advanced 1 to 2 cents on red, the stock being light. The better grades are also in moderate supply, and are well held. The transactions include 76,000 bushels Milwaukee Club at 83 to 90 cents for inferior to prime; 16,500 unsound red Racine, $92 \mathrm{c} ; 31,000$ red Western winter, 1.02 dol to 1.04 dol ; 12,000 red Indiana, 1.04 dol ; 1.25 dol to $1.42 \downarrow$ dol for white, end 1.08 dol ; 8,500 new Southern, 1,700 white Canada, 1.12 dol to 1.20 dol. Of corn, we note sales of 80,000 bushels, the market being firm for sound, which is scarce, and tends upwards, while unsound is p.enty, and but little inquired for; we quote sound mixed Western 80 to 85 cents, yellow Southern 91 to 92 , quote sound mixed Western 80 to 85 cents, yellow Southern 91 (o 92,
and white 85 to 89 . Export from 1st to 20 th Julv : wheat, 468427 buxhels, aqainst 97,353 bushels in 1857; coru, 10,822 bushelf, aguinst buxhels, apainst 97,353
13,827 bushels in 1857 .
New York, July 24.-Flour and Meal.-The market presents no really new fenture for State and Western flour. The current receipts and the available supplies are very light. The demand is moderate, almost exclusively for home use. Large lots cannot be procured, and shippers are consequently out of market. Prices continue to favour selier. Grain. - Wheat is very scarce and quiet ; fair white Michigan, at 1.15 dol; farr red Weatern (winter), at 1.8 dol; inferior to fair new white Southern, at 1.15 dol to 1.321 dol per bushel. Corn is also sparingly offered, and is inactive, at 70 c for unsound mixed Western; 95 c for white Southern, and 95 c for yellow Southern, per busbel, Rye is in light supply, and is held higher.

## L.ONDON MARKETS.

STATE OP THE CORN TRADE FOR THE WEEK.
Mark Lane, Friday Eveming.
The fluctuations in the value of wheat, since we last wrote, have been trifing. For new qualitie: the demand has ruled steady, at prices varying from 44 s to 56 s per quarter, but old parcels have commanded very little attention. All spring corn has sold steadily at full prices, and, owing to the unusually small imports of foreign, and the limited stock on hand, flour has commanded extretne rates.
The new wheats which have made their appearance here this week have shown much difference in quality. The samples of Talavera have appeared in excellent condition, but red farceis have fallen short, both as to quantity and quali'y, when compared with last year.
In our forward districts considerable progress has been made this week in the cutting of wheat, but as yet only a limited quantity has been carried. The communications which have come to hand from Essex, Kent, Suffolk, and Norfolk, are, on the whole, favourable; still, our opinion is that the aggregate crop will fall short of last season. Where the crop has been extersively laid, an inferior quality must be expected; but where it has withstood the late severe gales and heavy rains, the yield will turn out well for the millers. The cutting of barley and oats is progressing slowly. The samples are, for the most part, in nice condition, though the grain is small when compared with 1857. Beans and peas have failed seriously ; indeed, we believe that a much smaller quantity has been grown than in the ordinary run of years. Prices, therefore, will no doubt rule high during the remainder of the year.
The potato crop, even on the mo-t inferior lands, is going on well. The tubers continue to grow rapicily, and the haulm exhibits scarcely any signs of decay.
In the various country markets wheat has sold to a fair extent, at about stationary prices. Spring corn has commanded extreme rates.
The Scotch markets genera ly have heen devoid of animation; nevertheless, the quotations have ruled frum. The supplies of produce on offer have rather incieased.
Throughout lreland wheat has changed hands slowly, but withou leading
rencies.
A very moderate supply of English wheat was on sale here to-day. For wheat nas the demand ruled inactive, at Monday's quotations. Foreign
rates, and oats were $6 \mathrm{~d} t$, 1 s per qr de: rer. Beans, peas, and flour as on Monday.
The following particulars in reference to the foating trade are furnished by Mr Edward Rainford:-Again a large number of grain-laden vessels has arrived off coast at ports of calb for orders, amounting to 82 since the 29 th ult, viz., of wheat, 4 cargoes from Alex andris, 6 Ibraila, 4 Odessa, 1 Berdianski, 3 Galatz, 1 Varna, 1 Taganrog, and I St Jean d'Acre; of maize, 9 cargoes from Ibraila, 13 Galatz, 2 Odessa, 1 Leghorn, 2 Constantinople, 2 Venice, 1 Lagos, 1 Salonica, and 1 Trieste; of rye, 4 cargoes from Galatz, 3 Ibraila, and 1 Trieste; of barley, 7 cargoes from Ismail, 8 Ibraila, 1 Enos, and 1 Galatz; of dari, 1 cargo from Scala Nova, and 1 Jaffa; of oats, 1 cargo from Galatz, and 1 Taganrogaltogether 21 cargoes of wheat, 32 maize, 8 rye, 17 bariey, snd 4 mistilaneous. Of these a considerable number were disposed of before frival. A good business has resuited from the numerous arrivals. The Taganrog Ghirks, 2 car, rees at 44 since this day week :-Wheat, arrived, Taganrog Ghirka, 2 carjoes at 44 s per 492 lbs ; Polish Odesea, cargo at 42 s 6 d ; Sandomirks, $42 \mathrm{~s} 10 \frac{1}{2} \mathrm{~d}$ and 42 s 6d : Saide, 29 s ; Berdianski, 78 6d; Kalafat, 37 s 6d and 383 per 480 1bs ; Ibraila, 35 s and 368 . Maize, arrived, Odessa, 318 ; Reni, 31 s 3 d ; Tusean, 30s 6 d ; do. 318 3d; Tbraila, $31 \mathrm{~s} 3 \mathrm{~d}: 2$ cargoes Galatz, 318 and $31 \mathrm{~s} 6 \mathrm{~d}-\mathrm{all}$ per 480 lbs Galazz, 32 s , and 2 or 3 cargoes 20.326 d per 492 los ; Lago, a cargo al 30 s 3 d ; on passage, a cargo of Egyptian at about 2786 d . Rye, arrived, a cargo of Ibrailu at 26 s . Barley, arrived, lbraila at 22 s 3 d and 22 s 9 d ; Odessa, 22s 9d; on passage, Odessa at 22s 9d and 23s. Maize, it will be fiserved, has been in better request. It has been bought chiefly for ceding purposes, which accounts for the various qualities having been
bought per 480 lbs , at about the same prices. bought per 480 ibs , at about the same prices.


COLONIAL AND FOREIGN PRODUCE MARKETB. TRANSACTIONS OF THE WEEK.

Mincing Lane, Friday Moamine.
SUgar,-A very steady demand has prevailed at 6 d , and in some cases Is advance for fine grocery qualities. A more general feeling of confidence prevails, and some speculative transactions have taken place. The merket closes with a firm appearance. A large quantity of West India again changed hands, viz, 2,968 casks to yesterday (Thursday) at fully
6 d above the rates current last week. By aucion 406 casks 15 barrels Barbadoes went at 36 s to 41 s 6 d for borwn to middling casks 15 barrels Barbadoes wentat 368 to 48 6d and St Kits 36s to 418 , bright parcery, 42 s 100 , Mevis, Tobago,
 delivery wa per Ahivals have been rather ligit. The week's tens aince Jeve lot, There is a diminution in the erpose 16,210 lons since 10 , mounting po 112 lons. againet 54,500 tons in 1857.
Mauritius $-10,609$ bags about half sold good srocery, 43 ; low to good middling yellow, 37 s 6d to 41 s ; brown, 31 s 6 d to 34 s 6 d per cwt
Foreign.-The public sales of Porto Rico went off with spirit. 813
 38 s 6 d ; low grey to good yellow, 39 s to 43 ; very good to extra fine $38 l e$ yellow, 438 dd to $47 \mathrm{~s}, 200$ casks 40 barrels Cuba were bought in at $38 s$ hd to 4 s dd for brown and soft greyish yellow., 671 boxes Havana
 sis to 4 s , horettea, so tos 10 , 230 boves Havana alloat, deTwo cargoes for the United Kingdom, Nor. 11 to 12, 28s to 293. A Two cargoes for the United Kingdom, No*. 11 to 12, 288 to 29 s . A
cargo of brown Bahia at 25 s. 1,500 boxes Havana, No. 15 , realised 31 s per cwt for Sweden, and a cargo of white Bahia, for Trieste, 29s. 2,000 bags clayed Manilla on the apot have sold at 3/s per cw t.
Refined. - The mariket is not very active at the advance established last week, but remains irm, with a moderate supply of goods on show. Common descriptions command 038 up to 583 for huest; crushed lumps, 50 s to 52 s ; fine pieces, 47 s to 48 s 6 d . Nothing of importance has transpired in Dutch crushed, and prices are the same as on Friday last. English very firm at 37 s 6d to 3 s per cwt.
Molasses.-A large quantity has again changed hands. West India, 13s to 16s; Porto Rico, 15s 6d; Cuba, 12s 6d to 13s for clayed and old muscovado. By auction 580 casks were taken in. Cubs, of indirect import, 12 s 6 d clayed, and 163 per cwt for muscovado.
Melado.- 813 casks by auction were partly sold: fine, 33 s to 36 s 6 d ; remainder at 27s. The lower qualities were bought in.
Cocoa.-Several parcels of West India have changed hands slightly above the late low quotations, and the market is now rather firmer.
Coffer.-The sales bave proceeded without animation, yet holders remain firm, and prices of plantation Ceylon exhibit scarcely any change to notice. 491 casks 56 barrels 118 bags by auction were principally disposed of at 613 6d to iss for fine fine ordinary to good middling coloury ; pes berry, 22 s. to 79s. Some business is also reported by privaze contract at above quotations. 124 half-bales Mocla brought 80 s for good clean garbled, one $10 t 75$; Alexandria, 60s per ewt. Nothing has been done in floating cargoes.
Tea. - The tendency to improvement in this market noticed last week has been more fully developed during the present one, and a steady
amount of business reported in several descriptions. Common congou closes at 104 d per lb, or $\frac{3}{4}$ d to 1 d above the lowest price recently accepted. Other quotations generally do not present any particular change at present.

Rucs.-The public sales have gone off without spirit, but prices do not show any further change to notice. 3,164 bags 500 pockets Bengal by rather more than half sold at 8 s 3 d to 10 s for low midding to good white; fine taken in at 12s. 2,825 bags Jave were bought in st 1086 d to 11 s . 1,500 baga low Rangoon brought 5 s to $5 \mathrm{~s} 6 \mathrm{~d} .7,182$ bags barley grain Madras were taken in at 8s to 8 s 6 d . Privately a limited
business bas been done: good white Bengal, $10 \mathrm{~s} 9 \mathrm{~d} ;$ Moonghy, for cash, 8s. A floating cargo of Rapgoon sold at 7 s 6 d per cwt, Liverpool
cal conditions.

| Imporis and Deciviries |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | tons |  | tons |  | ${ }_{\text {tons }}$ |  | tons |
|  | 63235 | ... | 38526 | ... | 61426 |  | 19494 |
| Deilveries for home use... | 20540 | ... | 19130 | ... | 1756 |  | 10875 |
| Exporied | 12636 | ... | 30860 |  | 1116 |  | 5482 |
|  | 93271 |  | 43278 |  | 4436 |  | 8960 |

SALTPETRE.-At commencement of this week the market opened flatly, and receded about 1 s , Bengal fine selling at 46 s to 47 s per cwt . The announcement of arench contract for 2,000 tons subsequently oceasioned more inquiry, and the above decline is recovered. A considerable quantity changed hands by private contract, latest quotations being 47 s 6 d to 49 s for fine Bengal, and refraction $11 \frac{3}{4}$ to $7,38 \mathrm{~s}$ to 42 s per cwt. Ihports and Deliveries of Baltpetre to July 31, with Btoces on hand.

## Imperted Delivered

trate or Soda is firmer
200 tons, refra
8 s per cwt .
Cochineal has still an upward tendeney. 34 bags Mexican went rather dearer: silver, 3 s 4 d to 3 s 5 d ; black, 4 s 1 d : Honduras black, 4 s 2 d to 4 s 4 d per lb .

## 

Lac Dys is more in demand, particularly the better qualities. 77 chests sold at 1 s 7 d to $1 \mathrm{~s} 9 \frac{1}{2} \mathrm{~d}$; fine G, 2s $4 \frac{1}{2} \mathrm{~d}$ per lo. A moderate business has occurred by private contract. The stock comprises 14,019 chests against 12,859 chests last year, and 13,164 chests in 1856 at same date. Drewoons. 15 tons Siam brought $10 \ell 15 s$ to $11 l 2 \mathrm{~s} 6 \mathrm{~d}$. 21 tons were held at $12 l$ per ton.
Dyesturfs.-Gambier is firm, and quoted 15s 6 d . Cutch has been inactive. SSofflower remains steady. Good Madras turmeric sold at 15 s to 15 s d percwt.
DrUGs \&ce-Several transactions are reported in oil of aniseed privately at 7 s per lb . At the public sales held yesterday, a moderate proportion of the goods submitted found buyers. Castor oil went quite $\frac{1}{6} \mathrm{~d}$ per 1 lb dearer: fair seconds to grod pale, $5 \frac{3}{4} \mathrm{~d}$ to $6 \frac{1}{2} \mathrm{~d}$. Camphor bought in at 65 s per cwt. China rhubarb sold steadily. Ipecacuanhs, 2 s 11 d t $3 \mathrm{~s} ;$ sea-damaged, 2 s 3 d to 2 s 11 d per 1 b . Gum olibnnum was lower. India Rubber is firmer, with more inquiry for East India, and no sellersat 7d per lb upon usual terms.

Metals.-A firmer tone has pervaded the market this week. Orders for manufactured iron are on the increase, yet quotations remain unsettled. Scotch pig closes at 53 s 9 d for mixed Nos. on board in the Clyde. Spelter has been steady and a small sale effected at $24 l$ per ton. Stock 4,100 tons, against 3,346 tons in 1857. No variation has occurred in the vaiue of copper, but English is now more settled. Foreign sold to some extent in Liverpool. Foreign tin remains firm: Bancs quoted 117s; Straits, 115 sper ewt.

HEMP.-Manilla is less readily obteinable, 'even at a slight advence apon the late lowest transactions. By auction 336 bales fair roping sold at $26 l 10$ s to $26 l 1786 \mathrm{~d}$. Russian presents little or no change. 3,219 bales jute were about two-thirds sold, and the extreme rates of last week barely maintained : middling to very fine, $15 l \mathrm{ls} 6 \mathrm{~d}$ to $19 l \mathrm{l} 12 \mathrm{~s} 6 \mathrm{~d}$ per ton.
Linserd. - The tone of the market is dull, and sales have been of a restricted character at the rates of last week: Calculta, 57 s to 59 s ; Patna grain, 60 s ; and Bombay, 61 s to 61 s 6 d per quarter. Some few arrived cargoes of Taganrog have made 59 s , and two floating cargoes 56 s 3 d c. f. and i.

Oils.-Olive continues to find a pretty free sale at $43 l$ for Mogadore, $44 l$ for Spanish, and $45 l$ per tun for Gallipoli. Numerous floating cargoes are offering at about the same rates. Limited sales are effected in cocoa-nut at 36 s to 3686 d for Ceylon, and 383 to 39 s for Cochin. Sperm is rather higher. Other kinds of fish, without alteration; pale seal 39 iper tun. Linseed remains unaltered in price, but the demand is very limited. On the spot we quote 34 s 3 d here, and for future delivery 34 s 6 d to 34 s 9 d per cwt here. Rape and seed oils are the turn against the seller: English brown 43 s , foreign 45 s , and foreign refined 48 s 6 d to 49 s . Palm sells more readily for export.

Turpentine.-In rough nothing has been done. Spirits of English manufacture lower-offering it 88 s withcut casks. American is firmly held at 38s 6 d per cwt.
Tallow.-The market has been tolerably steady this week, closing at 48 s 6 d to 48 s 9 d for 1st sort Petersburg Y. C. on the spot: 49 s to 498 6d for the last three months, and 49s 6 d to 50 s per cwt for the first three months of 1859 .

> Stock this day........
Delivered last woek
Ditto since lit June
> Ditto since lst June
> Arrived last week ..
> Ditto since lst June
> Price of YC on the spot...
Ditto Town last Friday...
 - Mond
1856
cask
12,205
1,868
19,323
844
14,019
51 s 6 d
54 s 3 d



## POSTSCRIPT.

Friday Evemime.
Sugar closes with n strong upward tendency. 1,315 casks West India sold, making 4,283 for the week. The public sales went off ateadily and in some cases at rather higher rales. 3,850 bags Mauritius, 1,204 bags Benga!, and 480 bags grainy Madras all sold. A cargo of Hayana, No. 11d, sold for the United Kingdom at 298 per cwt .
Corfee, - 392 casks 198 barrels and bags plantation all found buyers fine fine ordinary, 62 s to 63 s ; low middling to good middling, 64 s 6 d to 708. Of native, 101 bags real good ordinary pale were bought in at 48 per cwt.
Moсна.-65 frazils $31 \frac{1}{2}$-bales were disposed of at 77 s 6 d to 81 s for middling to fair garbled greenish and palish.
Other East India- 257 bags Malabar were bought in at 65 s for fine ine ordinary bold palish and greenish.
Pepper.-Of 2,388 bags Sumatra about 750 bage sold at $4 d$ to $4 \frac{1}{8} d$.
Cassia Lignea.-71 boxes sold, pile 2,112s; coarse, pile 3 , sold at 106s per cwt.
Saltpetar.- 378 bags Bombay in public sale brought 33 s for refrac Bengal sold.
Cochineal brought full rates; 52 bags Teneriffe realised 3 s 8 d to 810 d for silver, and 3 s 10 d to 4 s 8 d per lb for common to fine bold shelly black.
Lac Dye. - 115 chests were bought in at 1s 5 d for double triangle B, and $1 s$ 82d per lb for Mirzapore B,

Surllac.- 500 chests chiefly sold at 758 to 7586 d per cwt for DT
Gambier sold 15 s 6 d to 16 s per cwt being again dearer.
Safrlower,-133 bales Bengal went again rather dearer from $5 l$ to ,
Tallow unaltered either as regards foreign or town melted.

## ADDITIONAL NOTTCES

Refinkd Sugar.-The home market for refined sugar is well supported. Treacle is firmer, owing to several sales having been made for export at 15 s 6 d to 16 s [f.o.b.,- 16 s 6 d is now demanded by the refiners. About 350 tons of Dutch crushed has been sold at 35 s f.o.b. in Holland, for delivery this and next month.
Grien Fruit.-Market quiet, West India pine apples in demand, further arrivals daily expected. 5,000 sold by Keeling and Hunt, the remainder of the cargo per "Nancy Dawson," went atjan advance of 3d to 6d per pine. Lemons, of good quality, improveu in value. Not any inquiry for nuts
Dry Fruit.-The business of the week has been limited. Low currants, of a keeping sort, attract attention for holding for the winter, a the new fruit msy probably open higher than was at first anticipated. Reports from growing districts continue very favourable. Valentias are dull; new may be expected in a fortnight, and are reported ns likely to be fine and at moderate prices. Smyrna raisins will be a short crop. Colonial and Foreign Wool-The market continues firm. The public sales are progressing very satisfactorily for good wool, but inferior sorts are easier by ld than at the opening.
Flax.-Prices still ruling very high.
Hemp. - A little more demand this week. Prices have been about the same as last week.
Cotron.-Sales of cotton wool from Friday, 30th July, to Thursday, 5th August, inclusive: -700 bales Surat, $5 \frac{3}{3} \mathrm{~d}$ to 6 d for middling fair to good; 250 bales Madras, $4 \frac{1}{8} d$ for ordinary high-coloured Western; $5 \frac{1}{8} d$ the good fair Tinnevelly. Altbough the transactions have been limited maintained.
Silk.-No alteration in prices : a large steady business doing, princi pally for the home trade.
Toracco.-The trade have purchased sparingly, and chiefly for imme diate use. Prices for choice descriptions present no change; middling end ordinary obtaineble at a slight reduction.
Metals. -There are several little circumstances in our market this week indicating a slightly improved general feeling. Copper has changed hands abroad on better terms, and here there have been and atill are buyers of foreign at a lit1le advance upon recent prices. Engliah remains much the same, in small inquiry. Iron rails are being bought to a considerable extent, and Welsh merchant bars have stiffened in price somewhat in consequence of better demand Lead has found a fet buyers at last, but stocks are still rather heayy. Spelter is rather net lected, with increased stacks-now 4,102 tons. Tin does not find many buyers, and both English nnd foreign are weak. Tin plates are a shade firmer, but the demand is not active.
Tallow.-Official market letter issued this evening :-


## PROVISIONS.

The advance of Friesland butter to 1168 has eaused a little more businew to be done in fine Irish. 105 s made and in some instances refused. The supplies of bacon do not exceed the deliveries, still the market is flat, and $1 s$ to $2 s$ in favour of the buyer

Comparative Statement of Stocks and Deliveries
Butter.

|  |  | Butter. |  | Bacon. |
| :---: | :---: | :---: | :---: | :---: |
| 1856 | 18012 | Deliveries $\ldots . . . .$. 4384 | Stock. | Deliverles. |
| 1857 | 17407 | ......... 7377 | ..... 1515 | 1214 |
| 1858 | 22678 | ......... 7116 | 1615 |  |
| Aerryals for the past Were, |  |  |  |  |
|  |  |  |  |  |
| orti | gn ditto |  |  | 10423 |
|  |  |  |  | 1259 |

## METROPOLITAN CATTLE MAREET

Mondar，Aug．2．－The total imports of foreign stock into London las
week amounted to 7,877 head．In the corresponding week in 1857 we week amounted to 7,877 head．In the corresponding，week in 1857 we
received $7.486 ;$ in $1856,8,010 ;$ in $1855,8,696 ;$ in $1854,7,044 ;$ in 1853, 5,273 ；in 1852， 7,736 ：and in $1851,7,885$ head．

From our own grazing districts the arrivals of beasts fresh up this morn－ ing were seasonably good as to number，hut deficient in quality．For all breeds of beass we experienced a very inactive demand，and last week＇
priees were with difficulty supported．The Norfolk season for beasts may prices were with dimcuty supported．The Norfolk season for beasts may
zow be considered elosed．From Lincolnshire，Leicestershire，and North－ now be considered cosed．From Lhincolnshire，Leicestershire，and North－
amptonshire we received 2,100 Shorthorns；from Norfolk， 250 Soots and ampthons we received
Shorthorns from other parts of England， 400 of various breeds；from Scotland， 110 Soots；and，from Ireland， 150 oxen．There was is large show of sheep．Prime downs and half－breds were in fair request，at full quotations；otherwise，the mutton trade ruled heavy，and prices gave way 2 d per 8 lbs ．Lambs，the supply of which was good，met a dull inquiry at prices barely equal to Monday last．About 600 Irish sineep and lambs were on sale．Fhe few Foreign calves were dull，and Scppurse．

Thursidy ，Aug．${ }^{\text {Pa }}$－To－day＇s market was extensively supplied with beasts in fair condition．All breeds met a dull inquiry，and prices，gave way 2 d per 8 lbs ．There was a large number of lambs on show，and they mold heavily at 4 d to 6 d per 8 lbs less money．The top figure was 5 s 6 d per 8 lbs．Calves－the supply of which was moderate－were in full request，
at full prices．Pigs and milch cows were inactive． at full prices．Pigs and milch cows were inactive．


NEWGATE AND LEADENHALL．
Mondar，Aug．2．－For the time of year，these markets are well supplied with each kind of meat．Prime beef，mutton，and lamb are in steady re－ quest，at full prices；otherwise，the trade is in a very inactive state Friday，Aug．6－The supplies of meat on sale here，to－day，are seasonably good，and the trade generally is inaetive，us follows ：－


## HOP MARKET．

Borough，Monday，Aug．2．－The high winds of last week are stated to have injured the bine to some extent；but，with this exception，the ac－ counts continue to come very favourable，and the tendency of the duty is to advance．The market is completely inactive．The duty is estimated at 230,000 ．

Friday，Aug．6－The accounts from the plantations state that the hops progress bat slowly；the bine in many places appears exhausted；still Market dull，at late prices．
hay markets．－Thursday．
Smiphfield．－Fine upland meadow and rye grass hay， 80 s to 84 s ：in－ ferior ditto， 60 s to 658 ；вuperior clover， 100 s to 10 s．s；inferior ditto， $80{ }^{3}$ to 85 s ；straw， 30 s to 36 s per load of 36 trusses．
Whitechapel．－There was a moderate supply of hay and straw at this market to－day，with a fair demand，at the sabjoined prices ：－Hay，
tood old， 75 s to 80 s ；inferior ditto， 55 s to $65 \mathrm{~s} ;$ ditto，new， 54 s to 65 s ； good old， 75 s to 808 ；inferior ditto， 55 s to $658 \mathrm{~s} ;$ ditto，new， 54 s to 65 s ；
old clover，good， 98 s to 105 s ；inferior ditto， 75 s to 88 s ；ditto，new， 80 s to old clover，good， 98 s to 1058 ；inferior ditto， 7
$94 \mathrm{~s} ; \mathrm{straw}, 26 \mathrm{~s}$ to 34 s per load of 36 trussee．

POTATO MARKETS．
Borovgh，and Spitalfields，Monday，Aug．2．－Since Monday last the imports of foreign potatoes have amounted to 20 bags from Rotterdam， and 159 baskets from Dieppe．The supplies of English are seasonably large and in exce
to $120^{\mathrm{s}}$ per ton．
Waterside，Thursday，Aug 5．－The arrivals of home produce are liberal at this market coastwise and by rail，and the condition generally very good．Of foreign potatoes the importe are trifling．The estate of
 the day＇s quotations：－Shaw＇s（Ware）， 50 s to 80 s ；Regents， 60 s to 90 s ； Middlings， 40 s to 50 s per tou．

COAL MARKET．
Monday，Aug．2．－Bates＇s Went Hartley 14s 6d－Benton West Hartley 148－Buddle＇s West Hartley 15s－Byass＇s Bebside West Hartley 158－ Grey＇s West Hartley 14s 6d－Hastings Hartley 15s－Tañeld Moor 14s 9 d Wanfield Moor Butes 14s 9d－Walker Primrose 12s 3d－W ylama 14s． Wails send：－Acorn Close 168 －Benson 143 －Eden 16s－Gosforth 14 s 9 d －
Riddell 14 a 9 d －Braddyll＇s Hetton $16 \mathrm{a} 9 \mathrm{~d}-$ Haswell 18 b －Hetton 18 s － Kepier Grange 178－Lambton 178 6 d －Rusell＇s Hetton 16 s 6 d －- South Het－ ton 178 9d－Heugh Hall 16s－Kelloe 17s－South Kelloe 16s 9d－Tees 18s －Whitworth 148－Brown Moor High Main 14s．Ships at market，77； sold， 62.
Wednesday，Aug．4．－Benton West Hartley 14s 6d－Byass＇s Bebside Wert Hartley 15s 3d－Haatings＇Hartley 15 s 3 d －Holywell 14 s 6 d －Tan－ Geld Moor Butes 14s 9d－Walker Primrose 12s 6d－Wylam 14s．，Wall＇s－ end：－Acorn Close 168 6d－Benson 158 sd－Eden 168 bd－Gosiorth 10s ${ }^{\text {Bradaly }}$ Hetton 1689 d －Shincliffe 15 s 9 d －Heuswell 188 －Hetton $188-$ Ruasells Hetton －Brown Moor High Main 14s 6d－Nixon＇s Duffryn 21＊．Shipe at market， 29；sold 24 ．

Fridar，Aug．6．－Wylam 14s－Holywell 14s 6d－North Peroy Hartley 14s－Hastings Hartley 15s 6d．Wall＇s－end：－Russellin Hetton 169 9d－ Shorneliffe， 15 s 9 d －Haswell 18 s －Hetton 18s－Lambton 17 s 6d shipa at market， 3 ？

## LIVERPOOL MARKETS．

## wOOL．

Friday，August 6．－The market is very firm，and prices generally have rather a tendecoy in favour of sellers． CORN．
（Faon our own Coprespokdext）．
Friday，Aug．6．－Corn market steady，and a good business in wheat at full rates．An active demand for flour at an upward tendency．Indian corn，feeding kinds，Gd dearer．Eyyptian，323．Ibrail freely offered and oatmeal steady．
metals．

> (prom our own conrespordent.)

Fridar，Aug．6．－The transactions in both Welsh and Staffordshire mann－ factured iron，are still only to an moderate extent，with a tendency in some instances to lower rates．The speculative demand for Scoth pig iron， which existed last week，has in a great measure subsided，and the market has now assumed a quiet aspect．In copper，there is a slightly better
feeling，though there is at present little improvement in demand．Little feeling，though there is at present little impro
doing in other metals which are generally dull．

## でもと $\mathfrak{G}$ asette。

Torsday，Aug． 3.
BANKRUPTCY ANNULLED．
B．Trounce，Bristol，provision merchant． BANKRUPTS．
W．E．Whaley and W．J．Hillstead，Wood street，Cheapside，warehouse－ S．men．
S．Hodgkinson，Queenhithe，Upper Thames street，and Albion terrace， High street，Peekham，wholesale stationer．
J．D．Ayres and D．McH．Melliss，late of Nottingham and New York， merchants．
L．Lichtenstein，Wood street，Cheapside，merchant．
T．Graves and H．Wikinnson，Leamington Priors，plumber
J．Miller，Newcastle－under－Lyne，travelling draper．
S．Stuart，Wednesbury，Staffordshire，grocer．
J．Gillham，Exeter，boot manufacturer．
SCOTCH SEQUESTRATIONS．
C．A．Curwood，Salen，Island of Mull
J．Colvill，Stirling，carpet manufacturer．
G．Garden，Broughty Ferry，grocer．
J．Stevenson，Glasgow，oil merchant．
J．Gow，Dryden Mains，near Roslin，Ediaburghshire，farmer．
J．Smith，Glasgow，manufacturer．

## Gazette of last Migne

BANKRUPTCIES ANNULLED．
J．Parker，Blackburn，Lancashire，grocer and provision dealer．
H．Wilson，Pontefract，Yorkshire，grocer．
W．Sutton，of Yoxall，Staffordshire，grocer．
J．B．Smith，Rugby，Warwickshire，baker－
G．Mellor and J．Terras，Ardwick，Manchester，joiners，builders，and contractors．
G．Bradshaw，Whitchurch，Shropshire，innkeeper．
J．Preaton，Spalding，Lincolnshire，watchmaker and jeweller．
C．Walton and W．Walton，late of Gracechurch street，and now of Waltent＇s lane，City，ship and insurance brokers and shipowners．
C．Walter，Great Marylebone street and High street，Marylebone，pawn－ broker，retail clothier，and trunk make
G．C．Williams，Northampton，corn dealer．
J．K．Westrop，Staining lane，City，glove manufacturer and general commission agent

SCOTCH SEQUESTRATIONS．
J．Menzies，gardener，Glasgow．
W．Gill，sometime residing at Park villas，Richmond．
1．Muckleston，sometime dealer，Stratford place，London，
J．Naughton，brewer，Dundee．

## BIRTHS．

On the 3rd inst，at 25 Kensington gate，the Lady Augusta Fiennes，of a Bon． On the 2nd inst．，at Upper Clapton，the wife of Charles Jacomb，jun．， Esq．，of a daughter．
On the 4th inst．，at 23 Grosvenor street，the Lady Fredk．FitzRoy，of a
On the 2nd inst．，at Wickwar Rectory，Gloucesterahire，the Lady Georgina M．L．Oakley，of a son．MARRTAGES．
my，at Moccas，Herefordshire，Harriet，youngeat George Cornewall，Bart，to the Rev．Augustus Chester，son of Colonel Master，of Knole park，Gloucesterahire．
On the 5th June，at Bahia，Mr Hy．Willoox，youngest son of Mr James Willcox，of Tamworth，to Anna Luiza Maribondo，eldest daughter of Snr． Tibucio Pedro de C．Maribondo，merchant，Bahia，South America．

DEATH
On the 31st of July，at his huase，Northgate，Darlington，Edward Pease， aged 91 ．

The prospectus of the＂North Rhine Copper Mining Company o South Australia＂has just been issued．If the statements set forth be correct，this undertaking may be clasned among those deserving the patronage of the investing public．
886

COMMERCIAI. TIME Weokly Price Current.
 LONDON, Fmidat EvEntre.


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 Enod mid. to fine.... Javi.u.t...............
Sum
Medras and Tellicher Malbas and Melicier 81 Domingo.
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\begin{aligned}
& \text { Piedmont, } 22-24 \\
& \text { Milan \& } 24-28 \\
& \text { 2ergam, }
\end{aligned}
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$x=4500$
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STATEMENT
Of comparative Imports, Exports, and Heme Consumption of the following articies in the firat 31 weeks of 1857.8 , shewing the Stock on July 31 in eacly year.
FOR THE POR OF LONDON.
Ex Of those articles duty
East and West Indian Produce, \&o.

| Britieh Plantation. | Imported. |  | Duty paid. |  | Stocks. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1857 | 1858 tons | 1857 tons | 1858 | 1857 | $1858$ |
| WeetIndia. | ${ }_{51248}$ | 69319 | ${ }_{36300}$ | ${ }_{63172}$ | ${ }_{21589}$ | ${ }_{23705}$ |
| Esast India................... | 29495 | 11911 | 32533 | 16020 | 6503 | 9922 |
| Mauritius .... . ............ | 28239 | 22887 | 25404 | 20601 | 9032 | 7883 |
| Foreign ... . . . . . . . . . . . . . . | ... | ... | 20771 | 34412 | ... | ... |
| Forelgn Sugar. <br> Cheribon, Siam, and Manilla <br> Cuba or Havana $\qquad$ <br> Porto Rico .. .. .. . . . . . . . . . . . <br> Brazil. | 108982 | 104117 | 120008 | 134205 | 37124 | 41.510 |
|  |  |  | Expo | ed. |  |  |
|  | 6179 | 5425 | 2409 | 1337 | 1347 | 3996 |
|  | 17020 | 24378 | 884 | 2472 | 12283 | 12204 |
|  | 3621 | 9621 | 13 | 27 | 2364 | 4834 |
|  | 4680 | 3785 | 152 | 639 | 3152 | 3209 |
|  | 31500 | 43159 | 3458 | 4475 | 19146 | 24243 |


| Price of sugars. <br> The average prices of Brown or Muscovado Sugar, exclusive of the dutles |  |  |
| :---: | :---: | :---: |
| From British Possessions in | ${ }_{5}^{1}$ |  |
| - - | 93 | - |
| - - | 7 |  |
| The ararace price of | 51 | - |

West Indis $\qquad$


|  | Impor |
| :---: | :---: |
|  | 1857 gals |
| West India.. | 1936485 |
| East India.. | 303435 |
| Forelgn .... | 104760 |
| Vatted .... | 1063305 |
|  | 3407985 |

frot

| B. Plantation Foreign .... | $\begin{gathered} 27546 \\ 9103 \end{gathered}$ | $\begin{aligned} & 32150 \\ & 12795 \end{aligned}$ | $\begin{aligned} & 2479 \\ & 3120 \end{aligned}$ | $\begin{aligned} & 4377 \\ & 4396 \end{aligned}$ | $\begin{gathered} 13077 \\ 3235 \end{gathered}$ | $\begin{gathered} 13371 \\ 1592 \end{gathered}$ | $\begin{aligned} & 7032 \\ & 3163 \end{aligned}$ | $\begin{array}{r} 18523 \\ 9771 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 36649 | 44945 | \%-999 | 8773 | 22312 | 14963 | 10195 | 28294 |
| COFFEE--Cwts. |  |  |  |  |  |  |  |  |
| B.Plan | 20390 | 20548 | 2544 | 2fso | 7910 | 8702 | 12166 | 11008 |
| Coylon .... | 97348 | 177050 | 22921 | 51368 | 100170 | 103283 | 63582 | 112832 |
| Total B. P. | 117738 | 197698 | 25465 | 54048 | 108080 | 111990 | 75748 | 123840 |
| Mocha...... | 20889 | 18058 | 2510 | 1483 | 16017 | 12648 | 17187 | 18730 |
| Foreign E. I. | 16682 | 17378 | 1182 | 1243 | 13153 | 11440 | 8820 | 12217 |
| Malabar ... ${ }^{\text {. }}$ | 22 | ... | ... | ... | 187 | ... | 3 | ... |
| St. Domingo | 403 | 511 | 91 | 61 |  | 59 | 537 |  |
| Hav.\&p.Rico |  | ${ }_{4}^{511}$ | 929 | ${ }_{6}^{61}$ | 1941 | 82 28108 | 17284 | 1590 |
| Brz, \& C.Rica African .... | $\begin{array}{r}28304 \\ 1307 \\ \hline\end{array}$ | $\begin{array}{r}42207 \\ 437 \\ \hline\end{array}$ | 9254 | $\begin{array}{r}25494 \\ 347 \\ \hline\end{array}$ | $\begin{array}{r}26953 \\ 74 \\ \hline\end{array}$ | 28108 651 | 17284 1372 | 46415 519 |
| Total Frgn | 67607 | 78591 | 13081 | 28578 | 58325 | 52899 | 45203 | 79471 |
| grand Total | 185345 | 276189 | 38546 | 82626 | 166405 | 164889 | 120951 | 203311 |
| RICE..... | $\stackrel{\text { ters }}{38526}$ | $\left\|\begin{array}{l}\text { tons } \\ 6323\end{array}\right\|$ | $\begin{aligned} & \text { tons } \\ & 30861 \end{aligned}$ | $\begin{gathered} \text { tons } \\ 12636 \end{gathered}$ | tons 19129 | $\begin{array}{r} \text { tons } \\ 20540 \end{array}$ | $\begin{gathered} \text { tons } \\ 43278 \end{gathered}$ | $\begin{array}{r} \text { rons } \\ 9327 \end{array}$ |
| PEPPER. |  |  |  |  |  |  |  |  |
|  | tons | tons | tons | tons | tons | tons | tons | tons |
| White. | 159 | 117 | 3 | 5 | 137 | 150 | 221 | 176 |
| Plack ... .. | 1033 | 1800 | 724 | 350 | 877 | 838 | 1958 | 2339 |
|  | pkgs | pkg8 | pkg8 | pkgs | pkg | pkgs | pkgs | pkgs |
| LUTMEGS.. | 1488 | 1577 | 780 | 722 | 825 | 822 | 1671 | 2182 |
| Do., Wild | 63 | 45 | 42 | 49 | 23 | 47 | 666 | 570 |
| cas.LIG... | 3633 | 1698 | 8438 | 643 | 1247 | 582 | 5318 | 6470 |
| cinnasion | 5279 | 5632 | 3459 | 3220 | 1103 | 847 | 3757 | 5341 |
|  | bags 16770 | bags <br> 27762 | $\begin{gathered} \text { rags } \\ 7690 \end{gathered}$ | bags <br> 12786 | $\begin{gathered} \text { bazs } \\ 2264 \end{gathered}$ | $\begin{gathered} \text { bags } \\ 3807 \end{gathered}$ | bags <br> 13352 | bags 4398 |
| Raw Materials, Dyestuffs, \&c. |  |  |  |  |  |  |  |  |


| cochneal | $\begin{gathered} \text { serons } \\ 7933 \end{gathered}$ | $\begin{gathered} \text { serons } \\ 4981 \end{gathered}$ | serons $\ldots$ | serons ve: | $\begin{array}{r} \text { serons } \\ 9328 \end{array}$ | $\begin{gathered} \text { serons } \\ 8645 \end{gathered}$ | $\begin{gathered} \text { serons } \\ 5471 \end{gathered}$ | Serons <br> 4376 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| LAC DYE... | $\begin{array}{r} \text { chests } \\ 2619 \end{array}$ | $\begin{array}{r} \text { chests } \\ 4058 \end{array}$ | chests | chests | chests 3564 | chests 2842 | $\begin{aligned} & \text { chests } \\ & 12859 \end{aligned}$ | $\begin{aligned} & \text { chests } \\ & 14019 \end{aligned}$ |
| LOGWOOD FUSTIC.... | $\begin{gathered} \text { tons } \\ 3348 \\ 1132 \\ \hline \end{gathered}$ | $\begin{gathered} \text { tons } \\ 411 \\ 1459 \\ \hline \end{gathered}$ | tons <br> $\ldots$ <br> $\ldots .$. | tons $\ldots$ $\ldots$ | $\begin{gathered} \text { tons } \\ 3467 \\ 1189 \\ \hline \end{gathered}$ | tons 3088 $\qquad$ | $\begin{gathered} \text { tons } \\ 2975 \\ 597 \\ \hline \end{gathered}$ | tons <br> $5+43$ <br> 698 |
| Indigo. |  |  |  |  |  |  |  |  |
| Esat India.. | chests 18671 | $\begin{gathered} \hline \text { chests } \\ 16582 \end{gathered}$ | chests | chests | chests 15102 | $\begin{gathered} \hline \text { chests } \\ 11305 \end{gathered}$ | chests 22941 | chests 24919 |
|  | $\begin{aligned} & \text { serons } \\ & 2967 \end{aligned}$ | $\begin{aligned} & \text { serons } \\ & 5958 \end{aligned}$ | seruns <br> serun | serons | $\begin{gathered} \text { serens } \\ 1713 \end{gathered}$ | $\begin{gathered} \text { serons } \\ 22009 \end{gathered}$ | $\begin{array}{\|c} \hline \text { serons } \\ 3074 \\ \hline \end{array}$ | $\begin{gathered} \text { serons } \\ 5393 \end{gathered}$ |
| SALTPETRE. |  |  |  |  |  |  |  |  |
| Nitrate |  | tons | tons | tons | tons | ns | ns | Sons |
| otass | 9945 | 6378 | ... | $\ldots$ | 6784 | 8567 | 5197 | 4465 |
| Nitrate of Soda .... | 1917 | 3817 | ... | ... | 3461 | 3890 | 634 | 1819 |
| cotton |  |  |  |  |  |  |  |  |
|  | bales | bales | bales | bales | bales | bales | bales | bales |
| American .. | .... |  | $\ldots$ | $\ldots$ | .... | 10 313 |  | 52 5 |
| Exst Incas | 68040 | 45918 | ... | ... | 71629 | 53633 | 40976 | 30833 |
|  | 1634602 | 1629606 | 18.5150 | 141600 | 1232630 | 1237860 | 498500 | 670070 |
| Total ...... | 1702642 | 1675848 | 185150 | 141600 | 1304259 | 1291816 | 539538 | 700960 |

## 

RAILWAY CALLS FOR AUGUST.
Annexed are the railway calls for August, so far as they have yet been advertised:-

Date
due.
Alreaidy
pail. $\underset{\&}{\text { Call. }} \quad \begin{gathered}\text { Number ot } \\ \text { Shares. }\end{gathered} \quad$ Total.
Belgian Eastern Junction. Obliga-
tions ..................................
Birkenhead, Lancashire, \& Cheshire
Junction, Debenture stock........
Buffalo and Lake Huron, New..... Junction, Debenture stock.........
Buff alo and Lake Huron, New.....
Calcutta and South Calcutta and South-East
East Iodian E Extension Enst Indian E Extension Lancashire and Carlisle, $16 \frac{6}{2} l . . . . . .$. Rigaashire and Duaburg..................
Stockton and Darlington, $25^{\prime}$, July, $\begin{array}{cccc}1 & \ldots & 25 \\ 17 & \ldots & 15 \\ 28 & \ldots & 5 & \ldots \\ 5 & \ldots & \ldots & . \\ 1 & \ldots . & 15 \\ 12 & \ldots . & 2 & \end{array}$
1854 .................................. 1 ... ... ... 2100
Total $\qquad$

EPITOME OF RAILWAY NEWS.
London and Blackwall.-The directors have determined to recommend the payment of is dividend of 2 s 9 d a share for the half-year ending Jane 30
Lancashire and Yorkshire.-The report of the directors of this company states that the total amount of share and mortgage capital chargeable on revenue for the half-year ending the 30th of June last, excluding leased lines, was $13,701,614$, of which $9,33,2444$ consisted of ordinary capital 794,040 guaranteed per cent. capital, $, 53,84 l$ loans, and 36,466 paid year had eo 63 ccul of which 124703 was for working during the half the main line, and 26,751 on the Liverpool and Bury line. The reaeipts on revenue account amounted to 532,918 , against 581 , 7433 at the corresponding period of last year ; and the expenses amounted to $227,275 \mathrm{l}$, agains $229,157 \mathrm{l}$ at the corresponding period of 1857 , showing a decrease in the receipts of $48,825 l$, and in the expenses of 1,878 .
Manchester, Sheffield, and Lincolinshire. - It appears the directora of this company intend to recommend the proprietors at the half-yearly meeting on the 11th inst. to pay the dividends on the whole of the pre ference stock and shares, and to carry forward a small balance to the next half-year.
Rallway Receipts.-The traffic returns on railways in the United Kinguiom published for the week ending July 24 amounted to 507,5901 , and for 120 , corresponding week of last year to 514,710 , showing a decrease o metropolis amounted to 214,4731 , aud for thay having their termini in the to 221,671 , showing a decrease of $7,198^{\prime}$.
Red SEa Telegraph Company.-An agreement has been entered into between the Lords of the Treasury and the above company for the construction of a line of tolegraph from Alexadria to Kurrachee, by the Red Sea and Aden. She terms of the agreement are to the effect that a capital amount subscribed must be paid up forthwith. The 'Treasury are to guarantee a rate of interest on the amount of capital paid up from time to time of 41 per cent. per annum, payable half-yearly, for the term of 50 years certain. The portion of the line between Alexandria and Aden is to be immediately commenced through the agency of contractors of the largest experience in telegraphic operations, who are to lay the line and transfer it to the company in an efficient state on their own responsibility. The company is to work the line of telegraph, and keep proper accounts. The surplua receipts, after paying working expenses, aro to be applied in relief of the Government guarautee. -In case the surplus receipts should exceed the guaran-
tee one-third of euch surplus is to be appropriated to the repayment of any tee, one-third of Euch surplus is to be appropriateu to the repayment of any
advance of interest made by the Government to the company; one-third is to be applied towards forming a reserve fund, which is not to excee $80,000 /$ / and the remaining third is to go towards increasing the dividend of the shareholders, up to 10 per cent. per annum. Should there be no debt due to the Government for advances, and no deficiency in the reserve fand of 80,000 l, the whole of the profits are to be applied for the purpose of making up a dividend at the rate of 10 per cent. per annum. All surplus and unappropriated profits beyond 10 per cent. per cinum are to be applied in reduction of the tarit, or to some other purpose at the discretion of the Government. Tho reserve fund, the surplus, and unemployed capital are to be applicable to the maintenance or restoration of the cable, and such contingeney arier so that the Government guarautee of $4 d$ per cent shall be the minimum rate of dividend.

RAILWAY and mining share market. LONDON.
Monday, Aug. 2.-The railway market experienced a fresh advance in the morning of about $\frac{1}{2}$ per cent., but a reaction subsequently took place. In colonial descriptions there was a partial relapse in Indian guaranteed. In French shares, Fastern of France and Southern fractionally improved. Mines were dull and without change of importance.
TuEsDAY, Aug. 3.-In the railway market the ckief alteration has been a fall in London and North-Western. After official hours the pric ${ }^{\circ}$, which had been 94 in the morning, declined to 92 , and the closing quotation at 40 oclock was 923 to ? , or fally 1 per cent. lower than yesterday. Nearly descriptions, Indian guaranteed were acain weaker. French ahares little change. Mines were dull, and without material variation
Wednespat Aug 4-The railway market has been less in
day by considerations respecting the approaching dividends infuenoed totion beiog paid to the intrinsic value of the several stocks, both na regards their present position and future prospects. French shares were dull. Mines again closed without change of importance.
Thursdar, Aug. 5.-The railway market has been buoyant and closed at a nearly general advance. In colonial descriptions Indian guaranteed were in demand, and higher. Red Sea Telegraph improved, in consequence of the success of the Atlantic cable
Friday, Aug. 6.-A very moderate business has been transacted in the importance. The foreign lines have been almost neglected. In the colonial market there is little change to report.

Tbe Eepmomist＇s mailmay and Aaining sbare zist．


OFPICIAL RAILWAY TRAFFIC RETURNS


| Amonnt expended per liant Leport． |  |
| :---: | :---: |
| $\begin{gathered} \mathcal{E} \\ 767.018 \\ 2,503.996 \end{gathered}$ |  |
|  |  |
| 3，687，353$8,410,962$ |  |
|  |  |
| 4，343，962 |  |
|  |  |
| 1，014，976 |  |
| 495, \％65912,172 |  |
|  |  |
| 307，981790,500 |  |
|  |  |
|  | 1，643，419 |
| 3，310，566 |  |
| $17,828, \times 55$ |  |
|  |  |
|  | 4，596，612 |
| 11，926，902 |  |
|  | 816，3．8 |
| 4，402，644 |  |
|  |  |
| $23.253,028$$13,620,127$ |  |
| 2，327，773 |  |
| 33，449，479 |  |
| 1，749．771 |  |
| 592，816 |  |
| 7，798，931 |  |
| 9，603，406$8,883,806$ |  |
|  |  |
| 20，453，034 |  |
| $\mathbf{2 , 4 2 0 , 0 3 2}$671,502 |  |
|  |  |
| 1，918，078 |  |
| $1,326,911$ <br> $3,967,532$ |  |
|  |  |
| $3,967,532$$2,859,256$ |  |
| 1，709．291 |  |
| 23，3， 7820 |  |
|  |  |
| 2.181 .944.402981 |  |
| 2，151， 259 |  |
|  | 1，184， 60 |
|  | 22，055．244 |


| Average |
| :---: |
| corn |
| per mile． |


| Dividend per cent． per annam on paid－mp capital． |  |  |  | Name of Rallways． |
| :---: | :---: | :---: | :---: | :---: |
| 1854 | 1855 | 1856 | 1887 |  |
| ${ }_{4}$ | ${ }_{4}$ | $\frac{8}{7}$ | $\stackrel{5}{5}$ |  |
| 1 | 1818 | \％ | 3 |  |
| $3^{43}$ | ${ }_{2}{ }_{2}$ | $\stackrel{4}{4}$ | ${ }_{4}^{4}$ | Brisol and Exeter |
|  | $\cdots$ | ． | ． | Caledonisn Chester and Holyhea ar |
| 4 | 4 |  |  | Cork and Bandon |
| 8 | $10^{2}$ | ${ }_{8}^{4}$ | 数 | Dublin and Drogheda ．：． Dublin and Kinestown．． |
| $\ddot{3}$ | 31 | 4 | 5 | Dubin and Wlicklow ．． |
| ．． | $0 \cdot$ | 碞 | 13 | Pundee and Arbroath |
| $\because$ | ．． |  |  | East Anglian $\ddot{\text { a }}$ ． |
|  |  |  |  | Edinburgh，Perth，and Dundee |
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## Aug. 7, 1858.]

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TRIESEMAR, No. 3, is the great Continental Remedy Yor syphilis and secondary symptoms. It eearches out
and purifies the diseased humeurs from the blood, and cleanses the system from all deteriorating causes; it constitutes a certain cure for Scurvy, Scrofula, and aill Cutaneous Eruptions, and is a never-failing remedy for
that class of dsorders which, unfortunately, the English Physician treats with Mercury to the inevitable destruction of the patient censtitution, and which all the Sarsapariila in the world cannot restore.
Price 118, , free by post 18
part of the United by post 3 s 2 d extra, which snves 11 s : and in 5 c cases, a saving of $1 / 125$; from Daniel Church, 78 Gracechurcch
street, City; and to be had whelesele and retail in London of Bartlett Hooper, 43 King Willam street; 63 Oxford street; and sanger, 150 Oxford street

## Aug．7，1858．］

## THE ECONOMIST．

## HUBBUCK＇S PATENT WHITE ZINC PAINT．

Many Painters and Decorators have never seen really good Zinc Paint．The adulterations so enerally mold to them ns Zinc Paint bear no comparison with the genuine article．

But still greater prejudice is excited by their having been supplied with the paint manu－ actured in France and in America．Both are made by the the French process，which in Paris they mix with an equal quantity of White Lead for outside work；otherwise，it does not resist the water， but ultimately washes off．
Hubbuck＇s Patent Process is completely impervious to every Atmosphere，Bilge Water，
CAUTION．The Oficer
CAUTION．－The Officers of the H．E．I Company are requested to observe that HUBBUCK＇S Zinc Paint
them for years，is totally different from what has lately been sent out for the Company＇s upplied them for years，is totally different from what has lately been sent out for the Company＇s Serviee in India，
hat being obtained by public competition among the Paint Grinders at a less price than the raw metal could be That being ob
bought for．

THOMAS HUBBUCK and SON，PAINT and VARNISH WORKs， 157 FENCHURER STREET．

## RAIL PAID TO ANY STATION IN ENGLAND．－

VERY CHOICE MARSALA OR BRONTE WINE． THOMAS NUNN and SONS have great pleasure in bringing this excellent yet econoralcal Wine to the
The wotice matured and full－bodied，and so thoroughly clean tasted that it will go on improving for years to come ；and Wcil maruantage over Sherry，that it may be taken by the most delicate person without causing acidity in the
hast this advant
stomech．Their selections have been made with so rauch care，that they have no hesitation in saying the most stomach．Their selections have been made with
perfect satisfaction will accrue to every purchaser．

30s per doz．$\quad \& 81 \mathrm{~s}$ per 6 doz．$\quad 21510 \mathrm{~s}$ per $\frac{1}{2}$－cask．
From THOMAS NUNN and SONS，Wine，Spirit，and Liquear Merchants，（upwards of 43 Years Purveyers to the Honourable Society of Lisolsersery tind of Wine，Spirit，and Liqueur sent on application．

REDUCTION IN PASSAGE MONEY．－The passage
money to New York is now，for Chief Cabin，26l； money to Xew Yo
Second Cabin， 181 ．
R BRITISH AND NORTH STEAMERICAN ROYAL MAIL Poran Admiralty to sail between LIVER－ POOL and BOSTON，the Boston ships only calling at POOL and BOSTON，the Boston ships only calling at
HALIFAX to land and receive passengers and Her
Majesty＇s mails The following，or other vessels， Majesty＇s mails．The following，or other vessels，wre appoinced to sall
CANADA，for BOSTON，Saturday，August 14.
AFRICA，for NEW YORK，Saturuay，August 21. AFRICA，for NEW YORK，Saturıay，August 2
EUROPA，for BOSTON，Saturday，August 28 ．
Passage money，including steward＇s fee and provisions，
but without wines or liquors，which can be obtained on Passithent wines or liquors，which can be obtained on
board：－To Halifax and Boston，chief cabin，Twenty－ board：－To Halifax and Boston，chief cabin，Twenty－
two Pounds ；second cabin，Sixteen Pounds．To New York，chief cabin，Twenty－six Pounds，second cabin，
Eighteen Pounds．Freight to Halifax，Boston，and New York， $3 l$ per ton and 5 per cent．primage．Small parce＇s， 5．each and upwards．These steam ships have accom－
modation for a limited number of second cabin pas－ sengers．
For passage or other information，apply to J B．Foord，
52 Old Broad street，London ；B．Cunard，Halifax：E．C and J．G．Bates and Co，Boston；Eunard，Halifax ；E．C． D．Currie，Havre，ard 17 Boulevard des Italiens，Paris： G．and J．Burne，Buchanan street，G
C．M＇Iver，Water street，Liverpool．

Passengers can be booked，via the Belgian Railroad，to
Cologne direct from London，via Ostend or Antwerp． STEA M $\underset{\text { The General }}{\text { Steam }}$ S I Pavigation What Company＇s powerful and first－ciass HAMBURG－Every Wednesday and Saturday morn－ Hg．Chief cabin， $2 t$ ；fore， 115 s ． ROTTERDAM — Every Tuesday，Thursday，and
Saturday，at 11 morning．Chief cabin， $1 / 10 \mathrm{~s} ;$ tore，
17s 7 s 6 d ．Cologne．198 9d．
ANTWERP，BRUSSELS，and the RHINE－The
Rhine and Dolphin every Tuesday and Thursday，at 12 Rhine and Dolphin every Tuesday and Thursday，at 12
noon．Chief cabin， 117 fs ；tore， 20 s ．Brussels， 22 s 1 d. noon．Chief cabin， $1 / 78$ ；tore， 29 s ．Brussels， 22 s id．
Cologne， $3 \mathrm{Bis}$. Leaving Antwerp for London every Sun－ day and Fridny at 1 afternoon．
OSTEND，BRUSSELS，and the RHINE－Every Tuesday，Thurday，and Saturelay morning．Aug． 10 at Wednesilay，and Friday night．Chief cabin，18s；fore， 14s．Brussels，20s 6d．Cologne，22ss 7d．
HAVRE－From St Katharine＇s Wharf，every Thurs－
lay and \＆aturday．Aug． 8 at 10 k ． 14s；fore，10s．London to Paris， 11 ． Wharf，every Wednesday and Saturday morning．Aug．
 Tuesday，Thursday，Friday，and Sunday morning． fore， 10 s ．London to Paris，${ }^{205}$ ．
EDINBURGH－From St Katharine＇s Wharf，adjoin－ ing the Tower，every Wednesday and Saturday， fore，108；return， 15 s ：deck， 5 s ；which include all pier dues at London and Granton．
HULL－From London Bridge Whart，every Wednes－ day asd Saturday，at Eight morning．Cliief cabin， NEWCAS TLE－－From Hore＇s Steam Whalf，Wapping，
every Wednesday and Sunday，at 10 mnining．Chie every Wednesday and Sunday，at 10 mnining．Chief
cabin， 10 s ；return ticket， 15 s ：fere $7 \mathrm{~s} ;$ retura， 10 s 6 d ： cabin， 109 ；return ticket， 158 ：fere 7 s ；retura，
sailors on deck， 5 s ． YARMOUTH－From London B idge Wharf，every
Wedneeday and Baturday，at Four afternoon．Saloon， 8s；return，12s：fore cabin， 53 ；return 7s 6 d ．
MARGATE and RAMSGATE－The Little Weatern and Eagle from London Bridge Wharf，Laily（Sundays excepted），at 10 morning，calling at Blackwall and Til－ bury．Saloon， 58 6d：fore 49 6d．
MARGATE and BACK，every
MARGATE and BACK，every Sunday，an Excur－ and at One Fare，leaving Londom Bridge Wharf at 9 ，
und returning from Margate at Half－past 3 afternoon． Olfces， 71 Lombard street， 37 Regent curcus，and 85
Oewlenhall street；and St Katharine Whart Lesdenhall street ；and St Katharine Whari


MPERIAL AND ROYAI AUSTRIAN DANUBE STEAM NAVIGATI
The Steamers of this Cempany are now running from VIENNA to GALATZ，ODESSA，and CONSTANTI－ NOPLE（in connection with the Steamers of the Aus－
trian Lloyd＇s），calling at intermediate stations．－See Bradshaw＇s＂Continental Railway Guide．＂
The Directors of this Company have made arrange－ mente for carrying grain on the Danube，in iroa barges towed by steamers．to the Harbour of the SULINA，and laden at GALATZ ar BRAILA may avold the risk and delay attending the navigation of the Danube；while ships of larger size，which hitherto have been prevented from getting up the Danube，are afforded the opportunity
of loading at Sulina． of loading at Sulina．

The Frelght is as follows：－
From Ibrail or Galatz to Sulina，about 28 9d per im－ if across the Sulina Bar，is to 186 d per quarter extra， sccording to whether their own crews effect the discharge whelly or in part．
Contracta for the transport of grain can be entered
into，and further particulars obtained into，and further particulars obtained，at the Agency for
the United Kingdom， 81 London wall，E．C．，London．

## S造 <br> MPERIAL AND ROYAL AUSTRIAN DANUBE STEAM AVIGATION COMPANY OF ENNA．

The Directors of this Company have made arrange－
ments for the direct transmision of goods frem VIEN NA to FRANCE，GERMANY，HOLLAND，BELGIUM， SWITZERLAND，and FORALBURG；and also from and other places on the DANUBE，at fixed rates，which With any further information required，may be obtained from the Company at Vienna，or the Agency for the 81 London wall，E．C．，London．


5虎。$0^{\text {VERLASD }}$ ROTIE－ ETBM ThEAM The PENINEULAR de，via Eeypt．－ TEAM NAVIGATION COMPANY And ORIENTAL GERS and receive goods and parcels for the MSSEN－ Straits，Chins，Aden，Ceylon，Madras，Calcutts，the outhampton，and Manilla，by their Steamers，leaving for the Mediterranean th and 20th of every month；and for the Mediterranean，Egypt，and Bembay，by their of the month．
For further particulars apply at the Company＇s offices， 122 Leadenhall street，London；and at Oriental place，
Southampton．

SILKS－RICH，PLAIN，STRIPED yards，well worth the attention of Families．Patterns sent free by post．$-J O H N$ HARVEY， 80 N ，and CO ， 9 Ludgate hill．Established upwards of 50 years．－Car－

NAPPIN＇S＂SHILLING＂RAZORS， Twelve Months without Grinding．
MAPPIN＇s 2 s RA ZORS Shave well for Three Years． Beards）Shave well for Ten Years． MAPPIN BROTHERS，Queen＇s Catlery Werks， Sheffield；and 67 King William street，City，London

TAPPIN＇S DRESSING CASES AND MAPPING BROTHERIN，Manufacturers by Special Appointment to the Queen，are the only Sheffield Makers who supply the consumer in London．Their STREET，London Bridge，contain by far the largest STOCK ot DRESSING CASES，and Ladies＇and
Gentlemen＇s TRAVELLING BAGS in the World anch Article being manufuctured under their own superinten－
MAPPIN＇S gulnea DRESSING CASE for Gentlemen． MAPPIN＇S gulnea DRESSING CASE for Gentlemen．
MAPPIN＇S Two Guinea DRESSING CASE，in solid Leather． LADY＇s travelling and DRESSING BAGS， from $2 l 12 \mathrm{~s}$ to 100 l each
Messrs Mapplin invitrom $3 / 12 \mathrm{~s}$ to 801 ．extensive Stock，which is complete with every Variety of style and Price．
A costly Book of Engravings，with prices attached，
Marded by MAPPIN BROTHERS，
67 and 68 KING WILLIAM STREET，CITY，
Manufactery－Queen＇s Cutlery Works，Sheffeld．
MAPPIN＇S ELECTRO－SILVER PLATE and TABLE CUTLERY． MAPPIN BROTHERS，Manufacturers by Special Appointument to the Queen，ate the only Sheffleid makers
who Show Roms， 67 and 68 King William street，London
bridge，contain by far the Largest Stock of Electra－ bridge，contain by far the Largest Stock of Electro－
Silver Plate and Table Cutlery in the World，which is transmitted direct from their in Manufactory，wueen＇s

（utlery Works Sheffeld | Cutlery Works，Sheffield． |
| :--- |



Complete Service … $\overline{101310} 15166171362146$ Any Article can be had separatelv at the same Prices． One Set of 4 Dish Covers－viz．，one 20 inch，one is inch，and two 14 inch－10l 10 s ；Cruet Frame， 4 Glass， 24s；Full－size Tea and Coffee Service，9i Wis A Costly
Book of Engravings，with prices attached，seat per post Book of Engravings，wis
on receipt of 12 stamps．

| Ordinry | Medium |
| :--- | :--- |
| Quality． | Best |
| Quality． |  |
| Quality． |  |

Two Dozen Full－size Table
Knives Ivory Handles Knives，I IVory Handizes
Doz．Full－size Cheese do One Pair Regular Meat
Carvers Carvers Ex．．．．．．．．．．．．．．．．．．． One Pair Extra－sized ditto
One Pair Poultry Carvers．．． One steel for sharpening．

Complete Service．

 .. \begin{tabular}{ll}
0 \& 7 <br>
0 \& 8 <br>
0 \& 7 <br>
0 \& 3 <br>
\hline \& <br>
\hline

 

\& 6 \& 0 \& 11 \& 0 <br>
8 \& 6 \& 0 \& 12 \& 0 <br>
7 \& 6 \& 0 \& 11 \& 0 <br>
3 \& 0 \& 0 \& 4 \& <br>
\hline

 

4 \& 16 \& 0 \& 6 \& 18 \& 6 \& 9 \& 16 <br>
\hline
\end{tabular} Messrs Mappin＇s Table Knives still maintain their unrivalled superiority；all their blades，being the ir own

Sheffield manufacture，are of the very first quality，with secure Ivory Handles，which do not come loose in hot water；and the difference in price is ocessioned solety
hy the superior quality and thickness of the Ivory hy the superior quality and thickness of the 1 vory
Handles． Handles
MAPPIN EROTHERS， 67 and 68 King
street，City，Landun；Manufactory，Queen＇s Catiery street，City，Land
Works，Sheftield．

LONDON AND COUNTY BANKING Paid- COMPANY.-Subscribed Capital, 1.250,000 ; Head Office, 21 Lombard street.

 \begin{tabular}{l|l}
John W. Burnester, Esq. <br>
T. T. Beraurd, Esq. M.P. \& $\begin{array}{l}\text { James Lalming, Esq. } \\
\text { John Henry Lanoe, Esq. }\end{array}$ <br>
William Cory, Esq. \& William Lee, Esq.

 

William Cory, Esq. \& William Lee, Esq. <br>
James A. Durham, Ewq. \& William Nicot, Esq. <br>
J. C. Ewart, Eisq, M. P.
\end{tabular} J. C. Ewart, Emq, M.P. Richard Apringett, Esq.

GkNERAL MAKAGER-William McKewan, Esq. Chier Accoentant-James Gray, Esq.
Solicrions -Mesars Wilkinson and Co.
At the Half-yearly Meeting of Proprietors held on Thursday, the 5th August, 1858, at the Londen Tavern, Bishopspate street, the following report for the half-year
ending the 30 th June, 1855, whe read by the Secretary. ending the 30th June, 1858 , whe
Wim Nicol, Esq, in the ehatr.
REPORT

Your Directors have the astisfaction of laying before The proprietors the usual accounts and balance-shee The accounts, which
Auditers, show a erwas profit, after providing for bad and doubtfal debte, of 10186414 sis ;and, after payment at curinterest to customers, and rebate of interest on current interest there remains a net profit of 29,0306 ois on current for the
bils
half half-year.
Your D
Your Directors have, therefore, declared the usual dividend of 51 per cent for the six nonths free of income
tax, and have carried forward to profit and loss new account the sum of $4,03016 \mathrm{~g} 6 \mathrm{~d}$.
The dividend will he
The dividend will be payable at the haal office, or at
any of the branches, on and after Monday, the 16 th inst. BALANCE SHEET OF THE LONDON AND COUNTY BANKING COMPANY, To capital paid up. $\qquad$ To profit nad loss balance brought from
last acocunit To groas profit for the half year, after making provision for bad
and doubtful debts ... $\qquad$ 94,270-28 $\quad 101,664140$
Cr
By cash on hand at
head office, and
branches .............
4,884,948 $\quad 3$

By eash placel .........

| 466,030 | 15 | 7 |
| :--- | :--- | :--- | :--- |
| 056,046 | 1 |  |

Investments, viz:-
By garanteed etocks ...
$276,803 \quad 10 \quad 1$
securities
228,836 1t 5 - $505,640 \quad 10$

By discounted bills, noivances to customers
In town and country $2,451,302 \quad 0 \quad 8$ ens on special secm-
rities …................ $278,57614 \quad 4 \quad 4,729,878150$
By freehoid premises in Lombard netreit
and Nicholas lane, freehold and leasehold property at the branches, with fixtures and fittings
By interest pad to customers...........
By salaries and all other expenses at
hual olfion
PROFIT AND LOSS ACCOUN

## De

 To interest pald to customers................To expenses, as above...............
To rebate on bills not due, carried to To rebate on bills not due, carried to To dividend of 5 per cent. for the halif-year
To halance carried forward to profit and lost new account.

By balance brought forward from last
account ..................................... By gross proit fur the hylf-year, after
making provision for lial and doubtful

We, the undersigned, have examined the foregoing balance heeet, and compared the items it comprises with the several wooks and vouchers relating therete, and (Sigaed) HENRY OVEPT
(Sigaea) HENRY OVERTON, $\}$ Auditors. Loxdon and County Bank, 30th July, 1858.
The foregoing report having been read by the Secretsry, mously adopted:1. Tas \%""dereport be received 4. That the thanks of this reeeting be given to the have conducted the affairs of the Compan The ballot for the election of an Auditor having been preceeded with, the following gentleman was anani-
 The Chairman having quitted the chair, it wast resolved, and carried unanimously,
That the e rdisi thanks of this
.
That the e rdisl thanks of this meeting be presented to William Nicol, Esq, for his able and courieous con-
(Suct in the chair.
(Signed) $\quad$ W. C. JONES. Extractel from the minutes.
( Si gned)
R. . . NICHOLS, Secretary.

$$
43,186 \quad 15 \quad 1
$$

$7,39411 \begin{array}{ll}4 \\ 4\end{array}$
$\qquad$
101,664140

## LONBON AND COUNTY BANKING

 Dividend GOMPANY. - Notice is hereby given, that a rite of 5 per cent for the hall--year ending 3 oth Juneist 185s, will be paid to the Proprietors, either at the chief office, 21 Lombard streot, or at any of the Company's
branch banks, or and after Monday, the 16 th inst.- $8 y$
order of the Board.
21 Lombard street, Mug. 5,1858 .

B
BANKOFLOND 0 N. -
 Jolin E. Anderdon. Esq. Thomas Lace, Esq, M.P.
 Joum Johnson, Esq.
Charles Joyce Ese. Sir Henry
derman. Charles Joyce, Eisq. Mathed Wilson, Esq.
Mat
Marshal, Jun., Esq.
Assistant-Maxager-W. C. Boore, Esq Skcremary.-C. J. H. Allen, Esq
At the third annual general meeting of the shareholders the 8 d of August, 1858, the following reports were resa by the Secretary :-
The Directors, in submitting the accounts to the 30th bank has materially extended its Inveinest connection since the last meeting of the proprietors, and that, although commerce has been inactive, yet the operations of the bank have been seund and profitables
It will be seen that the sum of $24,631 l$
18 s
24 stands to eredit of profit and loss account for the past half-year after payment of interest to customers. Out of this sum have been defrayed currentexpenses at the lwo estabish together with bad and doubtful debts, amouats to $9,974 l 2 \mathrm{~s} 11 \mathrm{~d}$. The Directors have placed to credit of profit and loss new account, $2.292 l 13 \mathrm{~s} 1 \mathrm{~d}$ as rebate ef in-
terest oub bills not mattred. They now declare a dividend for the half-year, upon the paid-up capital of the bank, et the rate of 51 rer cent per annuma (tree of income tax) From the balance remaining at disposal after these aption of preliminary expenses, and 2001 towards the eunt of the lease of premiges at the Charing erues branch. They have also added the aum of $3,3201 \mathrm{ss} 2 \mathrm{~d}$ to the reserve or guarantee fund which now amaumis to $8,000 h_{\text {, }}$ profit and loas new wecount

Llabilities AND Assets.-June 30th, 1858.
To capltal paid up.............................. 300,000 of
To rewrve fund $\qquad$ $\begin{array}{lll}4,587 & 16 & \frac{d}{8}\end{array}$
at il per cent interest,
9115
To amount due by the bank on current, $\quad 4,6791110$ deposit, mid other accounts.............. $1,059,352$ o 8

## dit of " profit and loss" dit of ${ }^{\text {an }}$ profit and loss ${ }^{\text {a }}$ <br> Less amount paila to customers for in <br> customers or heir terest on their balances ........... $\begin{array}{ccc}5 & 8 & \mathbf{8} \\ 33,395 & 16 & 10\end{array}$ <br> $\begin{array}{r}8,76318 \quad 8 \\ \hline\end{array}$

 Cr CR.investments, viz.
Is Government By investments, viz.:-
In Government
curities ...............
In other securities .... $\overline{1,388,66310}$

$$
\begin{aligned}
& \text { street dic................ } \\
& \text { By bills disconte. loans, dc. } \\
& \text { By cash in hand.............. } \\
& \text { By preliminary exense. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { By preliminary expenses.................. } \\
& \text { By lease and buildings at Charing cout. } \\
& \text { branch, furniture, \&c. ................. }
\end{aligned}
$$

 To half a year's current expenses at head
office and Charing cross branch, bad office and Charing cross branch, bad
and doubtfull debts, fncome tax, Direc tors' remuneration, sco.................
To rebate of interest on bilis discounted not yet due, carried to profit and lose To amount writter off
pretiminary expeases $\begin{array}{lcccc}\begin{array}{llll}\text { preliminary expeasses } \\ \text { account }\end{array} & \text { L } & \text { \& } & \mathrm{d} \\ \text { and }\end{array}$ Ditto, ditto, Caring
cruas lease and build-

| eruass |
| :--- |
| inge, |

rimano


$$
\begin{aligned}
& \text { By cash in hand................. } \\
& \text { By preliminary expenses. } \\
& \text { By lease and buildings at }
\end{aligned}
$$ $\begin{array}{rrr}5,148 & 1 & 0 \\ 25,000 & 0 & 0\end{array}$ To dividend at the rate of $5 l$ per ceat.

per annum for the half-year per annum for the half-year ending
June $30,1858 . . . . . . . . . . . . . . . . . . . . . . . . . . . ~$ To amount carried to credit of reserve To balance carried to prefit and loss $7,500 \quad 0 \quad 0$ $8,320 \quad 8 \quad 2$ new account

## By balance of protit brought from last half-

s s d
$\begin{array}{llrrr}\text { year …................... } & 802 & 17 & 2 \\ \text { Dittoforcurrent half-year } & 23,829 & 1 & 0\end{array}$
(Signed) ROBERT PORTER, 24,651 18 GEORRE THOMSON,
HENRY ASTE, Examized and approved, July $23 \mathrm{rd}, 18$.
AUDITORS' REPORT.

To the Proprietors of the Bank of London, In the performance of eur daties as your auditors, "
have made our usual investigation into the affairs of the bark, and, having examined the various aceounts an

We have much pleasure in adding that during the past year the bank has made material progress in the
most important branches of its business, particularly ia the increase of current accounts: the amouat on deppsit rate of interest which has prevalled for some months past We may add that every aid has been afforded us in investigation by the ofticers of the ban
(Bigned) ROBERT PORTER, $\left.\begin{array}{l}\text { GEORGE THOMSON, } \\ \text { HENRY ASTE, }\end{array}\right\}$ Auditore. London, July 23, 1858,
Resolved unanimously-
That the reports now read be reseived and printed and a copy sent to each proprietor.
The Chairman announced the The Chairman announced the dividenc would bs payaberlved unanimously -
That John Edmund Anderdon, Esq, be re-elected Director of this bank.
That Thomas Luce
tor of this bmas Luce, Lsq, M.P., be re-elected a Direc That Alfred Wlison, Esq, be re-elected a Director of this bank.
That Rober Robert Porter, Esq, be elected a Director ofthis That Henry Aste, Esq, George Thomso . L. Esq, and
Richard Hartley, Esq, be elected suditor of Richard Hartley, Esq, be elected auditors of this bank That this meeting
call future Ordinary General Meetinga at any time be tween the 1st day of July and the sth day of Auguut, ${ }^{21}$ they may from time to time appoint dered to the Chairms of this Meeting are hereby tenmanner in which they have conducted the affairs of the bank during the past half-year.
ger and officers of the bank are hereby given, to Benjamin Solders are due, and So cretary, for the energy he displayed while in the late vice of this bank; and that they desire to convey to him as Chamberlain of the City of Landon.
(Extracted from the Minutes.)

Threadneedle street, August 3, 1858 .
B A NK OF L O N D O N Bhall not at any time during the half-year have ane below 5001 interest at the rate of two per cent bee num will be allowed on the minimum monthly balanoen If not below 2006, interest at the rite of one per cent. pe annum will
balances.
Money is recelved from the public as well as from cult tomers on deposit, at seven days notice of withdrawal at the markil rete per cent. place of importance in ters of credit issued upon every No gratnities to clerks or officers of the bank-By Threadneedle atreet, August, 1858, Jun., Manager.

SOUTH AUSTRALIAN BANKING 1847.-Letters of Credit and Bills are granted upon the Banks ab A delaide, Port Adelaide, and Gawlen sent for collection. Every description of Banking business is cenducted direct with Victoria and New South W ales, and also with the other Australia, Coloniee through the Company's Agents-Apply at
street, London, E.C.
WILLIAM PURDY, Manager.
LONDON CHARTERED BANK OF

> Incorporated by Royal Charter. Paid ap capital, 700,000 .
Cuarex is - Duncan Dusbar, Esc

Debety-Chammay-Wunilliam Fane De Salis, Eeq Offices, 17 Cannon street, E.C. Letters of Credit and Bills of Exchange are granted Geelong. Mary oorough, and Ballarat. Drafis on the Australian Colonies nogotiated and sent for collection.-By order of the Court, Secretary.
G. M. BELL. CHARTERED BANK OF INDIA, A. BTRALIA, and CHINA.
Incorporated by Royal Cnarter.

Thomas Alexander Mitchell, Esq, M.P. (Messrs Sampmon, Mitchel, and Co ), Chairman.
Whliam Nicol, Esq (late of Messrs W. Nieol and Ce John Allen Esq (tormerly Dir
Bengal, Calcutta)
Peter Bell, Esq (Messrs Scott. Bell, and Co). James Fraser, Esq (Messirs Maclaine, Fraser, and Co, John Cladstone, Esq (Messrs J. Gladstone and Co). John Jones, Esq (Messrs Hyde and Jones). W. S. Lindsay, Esq, M.P. (Messrs W. S. Lindsay and Wiliam Macnanghten, Esq (late of Mincing lane), Alexander Miller, Esq, Ashlord house, Middlesex.
Joseph R. Morrison, Esq (late of Messra James Morrison Joseph R.
Str Kenry Muggeridge, Knt, Alderman,
MANAGER.-G. U. Adam, Esq.
Sgratary.-J. C. Stewart, Esq.
Srcretary.-J. C. Stewart, Esq.
Londor Bankers - The City Baok. The Bank grants draits on its agencies at Calcutta and at those Presidencies undertakes the charge of Goverument and other securities for safe custody, effectio ales and purchases thercot, and draws and remas inThe Bank also receives deposits at interest, terms of which may be asccrtained on application.
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