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The Political Economist.

THE SURPLUS: SHALL WE REDUCE THE NATIONAL DEBT, OR REFORM THE TARIFF?

ALREADY the appropriation of the anticipated surplus of the current year is becoming matter for speculation. From numerous letters which we have received, we fear however that a very exaggerated notion prevails as to what it may amount to. It must be obvious that while yet nearly half of the financial year is unexpired, any calculations that may be made as to the amount of the surplus at its close, must rest upon very insufficient data. In any estimate which may be ventured upon, it must not be forgotten that in the last session taxes were repealed which yielded an annual revenue of no less a sum than 1,260,000*l*. The brick duty last year yielded in round figures 450,000*l*; the new Stamp Act, in the shape in which it was passed, was computed to afford relief to the amount of 500,000*l*; and the reduction of the sugar duties in July gave a further remission of taxes to the amount of 312,000*l*. It is true that the Stamp Act will affect the revenue of the current year only for six months, as it did not come into operation until the 10th of October. It is also true that the reduction in the sugar duties will affect the revenue of the current year only for nine months, that is from the 5th of July. But, to whatever extent the surplus of the present year is increased from these causes, it is plain that its appropriation is already made. Of the surplus apparent at the close of the last financial year, the whole, except 500,000*l*, was appropriated to reduction of taxation. Beyond that sum, therefore, there can be no surplus at the close of the current year, except that which arises from the excess of income of the single year over the expenditure. Nevertheless we may fairly expect that that will be a considerable sum. And the question which is already occupying men's minds is—large or small—how shall it be appropriated?

This question is, in the first place, naturally divided into two heads:—1. Whether it is wisest to appropriate such surplus to the reduction of existing burdens, or to extinguish a portion of existing obligations; whether with it we should reduce taxes, or reduce the debt? and 2nd, in the event of its appearing most desirable to adopt the first of these alternatives, then in what direction and on what principle should relief be extended?

Our attention has been immediately called to this subject by the receipt of two letters from "A Manchester Merchant," in which it is attempted to be shown that if the whole of the annual surplus receipts were, from year to year, appropriated to a fund for the purpose of liquidating the National Debt, that desirable object might be completed (by the aid of compound interest) in one hundred years. We do not intend to enter into a consideration of the merits of this special proposal, or to point out the numerous practical objections which might fairly be raised against it; but we shall consider it generally as representing the views of those who hold that the surplus revenues of the State should be applied to the liquidation of the debt, and not to the relief from taxation.

We are not insensible to the staggering facts in relation to the public debt of this country. No one can forget the rapidity of its growth during what may yet be termed the present generation. In 1793 the National Debt, funded and unfunded, was only 261,735,059*l*; in 1802 it had increased to no less than 637,000,000*l*; and in 1816, at the close of the war, it amounted to 885,186,323*l*. On the 5th of January last the amount of the unredeemed funded debt was 777,172,859*l*, and of the unfunded debt 17,758,700*l*, making a total of 794,931,559*l*. We have thus before us the striking fact that during the first twenty-three years of the last fifty-eight, being years of war, the National Debt was increased by no less than 613,451,264*l*; while during the last thirty years, being years of peace, the reduction which has been effected amounts only to 90,254,764*l*.

It may indeed fairly be contended, that though these figures represent the actual facts arithmetically stated, yet that the latter sum does not represent the true reduction of the burden of the National Debt. For it is quite true that even the same amount of debt would press much more lightly upon the increased population, and the enormously increased wealth of 1850, than it did in 1816. During that period the population of the United Kingdom has increased from *twenty* to *thirty* millions, or by 50 per cent.; and it is probably not too much to say that, taking the whole of our resources, their increase has not been in a smaller ratio during that period. Looking, therefore, at the National Debt as a burden upon each individual, its pressure has been greatly relieved by the addition of ten millions to the population, with increased resources in the same proportion; and looking at it as a public engagement, the security on which it is based is greatly widened and strengthened. Nevertheless, after making full allowance for these modifying considerations, the facts connected with our debt are of the greatest import.

If, therefore, we had nothing to consider but the simple questions, whether the community should continue to contribute taxes to the same amount, for the purpose of applying the surplus to a reduction of the debt, or whether taxation should be relaxed as rapidly as the growing population and resources of the country would permit, leaving the debt where it is, we could have no hesitation in pronouncing in favour of the former course of the two. There is no evidence that the present amount of taxation is so excessive as to constitute any ground for a reduction of burdens in preference to a continuous reduction of the debt. On the contrary, there has probably not been a period for some centuries when the pressure of taxation was less severely felt than at this time. The best evidence of this is the rapid increase of luxury, at the same time that the capital and resources of the country are also so rapidly increasing.

In connection with this subject, there are two important considerations which deserve our grave attention. 1. The effect of the National Debt upon the distribution of capital. 2. The effect of particular taxes upon the productive powers and the commerce of the country, and consequently upon the sources of our wealth.

1. It is quite plain that if the National Debt were paid off to-day, it would make no difference in the aggregate amount of the capital of the country, but only as to its distribution. If each individual contributed his share of the amount, in order to pay off the public creditor, the available capital of each would be diminished by the necessary sum, while the fundholder would find

himself in possession of capital requiring investment. Each individual in trade, requiring the use of the whole of his capital, would become a borrower from his banker, or others, in order to conduct the same amount of business as hitherto; while the present fundholders would all become lenders, either through the instrumentality of bankers or otherwise. The simple effect, therefore, of such an operation would be, that one great class would become borrowers in their individual capacity, on personal or such other securities as they could offer, while another great class would become lenders to the other; whereas, at present, the borrowers are such in their national capacity, on the security of the national faith, while the lenders trust for their dividends to the public taxes, with all the power of the Legislature and the Executive to enforce them. There can be no doubt that, looking at the 794,000,000*l* of capital, as borrowed by the community as a whole from individuals, on the joint security of the whole in their national and constitutional capacity, and with the Executive armed with legislative authority to enforce from each member of society his share of the annual interest, the loan is effected upon infinitely better terms than if each in his private capacity became the borrower of his share of the National Debt in order to liquidate it. There would be no difference in the aggregate amount of the capital of the country, of that to be borrowed or of that to be lent; but there would be a great difference in the character of the security, and therefore in the terms of the loan. There would simply be the difference between the security of a well-governed State and that of individuals. As individuals, the public would pay more in the shape of interest for private loans, than they now contribute in the form of taxes for the payment of the public dividends. If at present, as a nation, we pay 28,000,000*l* a year for the use of that capital at the rate of 3 per cent; we should pay, as individual borrowers, an average rate of certainly not less than 4 per cent., even including what might be borrowed on the best class of private securities, or a sum exceeding 37,000,000*l* annually. Nor would the lenders be much, if at all benefited by this larger rate of interest, as it would probably be no more than sufficient to cover the greater risks and costs incidental to private investments from which the public funds are free. So far then as such an operation went, it would not alter the aggregate amount of the capital of the country, but only its distribution, while it would be a much more expensive mode of conducting it.

To a certain extent, the application of surplus revenue to a reduction of the National Debt must be viewed in this light. The practical question for a statesman to determine may fairly be, whether the repeal or reduction of particular taxes would not be much more advantageous to the community than the liquidation of a certain amount of the debt, and the future annual saving of such portion of the interest as would be payable thereon; whether the sum saved by such reductions, and left in the pockets of a great commercial community to fructify, would not bear infinitely greater fruits than if disposed of to liquidate a portion of the debt?

2. We have to look to the effect of those taxes which interfere with the productive powers of the country and its commerce, and consequently with the sources of wealth.

The experience of the last twenty years has taught us the enormous loss which the country sustains by taxes being imposed upon erroneous principles. Take the facts which have come to light only since 1842. Since that year reductions have taken place in the Customs and Excise as follows:—

1842	£ 1,596,366
1843	411,821
1844	458,810
1845	4,535,561
1846	1,151,790
Since then, corn, timber, sugar, &c., up to the end of 1849	2,300,000
Total	10,454,348

In eight years, therefore, reductions to the amount of upwards of ten millions have been made in those two branches of the revenue. Then let us compare the net receipts of those branches in 1842 and in 1849, after all these reductions had been effected. It is as follows:—

NET RECEIPTS OF THE CUSTOMS AND EXCISE—1842 AND 1849.			
	1842	1849	
	£	£	
Customs	22,523,513	22,268,663	
Excise	13,617,409	15,003,098	
Total	£36,140,913	37,271,761	

Thus, at the present moment, we are in the net receipt of revenue to the amount of 1,131,048*l* from these two branches more than we were in 1842, notwithstanding the fact that in the intermediate time reductions of taxes to the amount of no less than ten millions have been effected. Here, then, we have found a mode of affording immense relief to the public without permanent injury to the revenue itself. But, in order to effect reductions, which in their final and not very distant result have so beneficial an effect, it is needful that the Chancellor of the Exchequer should possess a considerable surplus, in order to cover the first losses which the Exchequer sustains by the immediate remission of these duties which press most severely upon the interests of commerce and industry. So long, therefore, as there remain in our fiscal system duties which are so excessive as to interfere with their own productiveness, or which materially interfere with the

freedom of industry or exchange, we think, after the experience of the past eight years, few will hesitate in the conclusion to which they will come as to the best mode of using whatever surplus we may find at the close of the financial year.

It would, moreover, be taking a very narrow view of the effects of such relaxations in our fiscal system, if we looked only to their effects upon the revenue, great and important as those are. We are bound even more to consider their great influence upon the commerce of the country, upon the rapid production of wealth to which they lead, and above all to the great influence which they exert over the existence of the working classes, not alone by furnishing them with the necessaries and the comforts of life at a lower rate, but even more by increasing the demand for, and enhancing the value of—the only commodity of which they have to dispose—their labour.

The following are the two letters which we have received from "A Manchester Merchant":—

To the Editor of the Economist.

SIR,—4,160,000*l*, accumulated at 3 per cent compound interest for 100 years, would amount to 800,000,000*l*, or equal to the whole amount of the National Debt. There is every probability that the Chancellor of the Exchequer will have a surplus of over four millions to dispose of at the end of the next financial year, and if that sum were invested in the 3 per cent Consols, or other Government stock, in the name of the Commissioners of the National Debt, and the dividends as they became payable regularly invested in the same stock, the said Commissioners would be enabled to put an end to their commission and the debt together in the year 1950. This result is inevitable if the money be invested as I have said, and John Bull continues to pay the interest of the debt for the next 100 years, as he has done hitherto; for after all it is nothing more than John Bull paying his own debt; but it is a simple and certain way of its being done, requiring no new powers from Parliament, and for doing which the Government is already possessed of sufficient authority.—I remain, Sir, your obedient servant,
A MANCHESTER MERCHANT.
Manchester, Sept. 28, 1850.

To the Editor of the Economist.

SIR,—In my letter of the 28th Sept. I perceive I have made a great mistake in the calculation of interest. Instead of 4,160,000*l*, it would require 41,600,000*l* improved at compound interest to pay off the National Debt in 100 years. But this error does not interfere with the soundness of the principle I have pointed out; it only makes more time necessary to score out the debt. 4,160,000*l* will only amount to 80,000,000*l* in 100 years, but in 180 years it will amount to the whole 800,000,000*l*. My principle is, that any surplus revenue that can be spared towards the extinction of the debt, ought to be regularly invested in the Government securities, and accumulated until such time as the whole debt is in this way absorbed. If this plan be pursued, and all that can be spared for the next 100 years is regularly invested and accumulated, 1950 will see an end of the debt.—Your obedient servant,
A MANCHESTER MERCHANT.
Manchester, Oct. 2, 1850.

P.S.—The present plan of buying up and extinguishing a million or so at a time is mere child's play.

COTTON.—EXAGGERATED APPREHENSIONS.

ON the 24th of August we published an elaborate inquiry into the state of the Cotton Trade at the moment, with all the facts which were likely to influence its future course. Notwithstanding the various accounts which have been received from the United States in the interim, and the numerous attempts to aggravate the effects of two short crops by exaggerating the extent of the deficiency, we have never seen any cause to alter the conclusions at which we then arrived. We have seen many estimates which showed that the stock of cotton would be reduced below 200,000 bales at the 31st of December. In the article in question, giving every consideration to the arguments urged in favour of a low stock, we estimated it on the 31st of December at 408,367 bales at the very least, but implying a belief that it would exceed that quantity. Those who estimated the smallest stocks at the close of the year, calculated upon only the same import during the latter months of the present year as took place in 1849, or the quantity of 385,735 bales between the 1st of August and the 31st of December. For reasons then elaborately explained, we estimated that quantity at not less than 587,512 bales. Three months of the period have now passed, and already the cotton imported amounts to 400,000 bales; and as the months of November and December are usually months of heavy imports, it is probable that in place of 587,512 bales as estimated, they will amount to 650,000 bales for the last five months of the year. So far as regards the quantity which we estimated would be taken for consumption and for exportation, the transactions of the three months which have passed bear as nearly as possible an exact proportion to our estimate for the five months. To enable our readers to form a just estimate of the probable result, we will compare our estimate in August, with the actual experience of the three months expired:—

	COTTON.		
	Estimated quantity,	Actual quantity,	
	Aug. 1 to Dec. 31.	Aug. 1 to Nov. 1.	
	bales.	bales.	
Consumption	597,545	339,393	
Export	107,309	77,800	
Import	587,512	400,000	

Suppose the transactions of the next two months to be the same as the last two months, then the imports will be 247,555 bales, the exports 42,100 bales, and the consumption 252,255 bales; in which case the stock at December 31, will stand thus:—

COTTON.

	bales
Stock in the United Kingdom, Oct. 31.....	507,800
Imports Nov. and Dec.....	247,555
Total supply.....	755,355
Deduct Exports Nov. and Dec.....	42,100
Consumption.....	232,255—294,355
Stock at Dec. 31.....	461,000

But it is probable that the imports during the months of November and December will considerably exceed those of the last two months, while there is no probability of the exports and consumption exceeding the quantity estimated; so that it is now probable that the stock will exceed 500,000 bales on the 31st of December, and will probably be very nearly equal to what it was at the same date last year, viz., 558,390 bales.

In another part of this paper will be found our Monthly Cotton Table, by which it will be seen that the transactions of the present year up to the 31st of October bear the following comparison with the two last years:—

COTTON—Jan. 1 to Oct. 31.

	1848 bales	1849 bales	1850 bales
Stock at Jan. 1, and imported	2,007,011	2,246,102	2,077,539
Exported	177,200	531,700	267,800
Consumed	1,181,211	1,405,302	1,806,939
Stocks, Oct. 31	618,000	609,100	507,800
Price—Georgia, average	4d	6d	7½d

Again, our comparative statement of the receipts, exports, and stock of cotton in the United States, brought down to the 23rd of October—also published in this day's *Economist*—shows that the exports to Great Britain, for the small portion of the commercial year elapsed (the 1st of Sept. to the 23rd Oct.), had been 84,103 bales, against 22,561 bales last year; while, however, the entire receipts at the ports showed an excess of only 2,040 bales.

These facts are sufficient to bear out the caution which we ventured to give in the month of August. The estimates which we then formed prove to have been all on the safe side; and it is now certain that the extreme calculations upon which such great efforts were made to bolster up speculation, will turn out utterly erroneous. It may be useful to examine the proportions of the imports of the year, derived from different quarters, as showing the influence of high prices in increasing supplies from other countries than the United States. The following is a statement of the quantity of cotton imported from each country in the first ten months of the present year, compared with 1849 and 1848:—

IMPORTS OF COTTON IN THE UNITED KINGDOM, FIRST 10 MONTHS (1st Jan. 31st Oct.)

	1848 bales	1849 bales	1850 bales
American	1,255,253	1,403,953	1,061,511
Brazil	74,650	138,845	140,141
West India	7,008	8,439	2,935
Egypt	27,398	59,375	74,224
East India.....	190,762	139,490	240,338
	1,555,071	1,750,052	1,519,149

Our recent accounts from India lead us to expect a considerable increase of supply from that quarter, and of a quality much better than it has hitherto generally been. As to the American crop, though it is much too early to hazard any calculation upon it, yet so far as reliable accounts have reached us, they are undoubtedly far from being favourable. But when we see how the stocks are likely to stand at the close of a year, when the crop has been less than the worst accounts would lead us to expect that of the present year to be, we think it will be admitted, that for some time past the market has been influenced by exaggerated apprehensions.

THE PAPAL AGGRESSIONS.

LORD JOHN RUSSELL has addressed the following admirable letter to the Bishop of Durham:—

MY DEAR LORD,—I agree with you in considering “the late aggression of the Pope upon our Protestantism” as “insolent and insidious,” and I therefore feel as indignant as you can do upon the subject.

I not only promoted to the utmost of my power the claims of the Roman Catholics to all civil rights, but I thought it right, and even desirable, that the ecclesiastical system of the Roman Catholics should be the means of giving instruction to the numerous Irish immigrants in London and elsewhere, who without such help would have been left in heathen ignorance.

This might have been done, however, without any such innovation as that which we have now seen.

It is impossible to confound the recent measures of the Pope with the division of Scotland into dioceses by the Episcopal Church, or the arrangement of districts in England by the Wesleyan Conference.

There is an assumption of power in all the documents which have come from Rome—a pretension to supremacy over the realm of England, and a claim to sole and undivided sway, which is inconsistent with the Queen's supremacy, with the rights of our bishops and clergy, and with the spiritual independence of the nation, as asserted even in Roman Catholic times.

I confess, however, that my alarm is not equal to my indignation.

Even if it shall appear that the ministers and servants of the Pope in this country have not transgressed the law, I feel per-

suaded that we are strong enough to repel any outward attacks. The liberty of Protestantism has been enjoyed too long in England to allow of any successful attempt to impose a foreign yoke upon our minds and consciences. No foreign prince or potentate will be permitted to fasten his fetters upon a nation which has so long and so nobly vindicated its right to freedom of opinion, civil, political, and religious.

Upon this subject, then, I will only say that the present state of the law shall be carefully examined, and the propriety of adopting any proceedings with reference to the recent assumptions of power deliberately considered.

There is a danger, however, which alarms me much more than any aggression of a foreign sovereign.

Clergymen of our own Church, who have subscribed the Thirty-nine Articles, and acknowledged in explicit terms the Queen's supremacy, have been the most forward in leading their flocks, “step by step, to the very verge of the precipice.” The honour paid to saints, the claim of infallibility for the Church, the superstitious use of the sign of the cross, the muttering of the Liturgy so as to disguise the language in which it is written, the recommendation of auricular confession, and the administration of penance and absolution—all these things are pointed out by clergymen of the Church of England as worthy of adoption, and are now openly reprehended by the Bishop of London in his charge to the clergy of his diocese.

What, then, is the danger to be apprehended from a foreign prince of no great power, compared to the danger within the gates from the unworthy sons of the Church of England herself?

I have little hope that the propounders and framers of these innovations will desist from their insidious course. But I rely with confidence on the people of England, and I will not bate a jot of heart or hope so long as the glorious principles and the immortal martyrs of the Reformation shall be held in reverence by the great mass of a nation which looks with contempt on the mummeries of superstition, and with scorn at the laborious endeavours which are now making to confine the intellect and enslave the soul.

I remain, with great respect, &c.,

Downing street, Nov. 4.

J. RUSSELL.

That speaks for itself. It needs no commendation at our hands. We may say, however, that we are glad that a statesman of his lordship's experience has spoken so decidedly against those clergymen who have been leading their flocks away from the fold of the English Church. They have now been rebuked too by the Bishop of London, and must either return to their first vows, or altogether leave the Church with which they are only nominally in communion. A powerful contemporary, going much further than the noble lord, characterises them as traitors to the Church, and their conduct as treasonable to her. To remain in the Church under such imputations will be impossible, and one beneficial consequence apparently of the proceedings of the Pope will be to purify the English Church from many of the semi-Popish clergymen and Popish ceremonials by which it has been latterly defiled.

Like Lord John Russell, we rely with confidence on the people of England to resist the Pope and all the temptations of Popery. Let them only have fair play, let the press remain free, and be neither bound nor bribed to support dead formulas, and we will answer for the people being sufficiently enlightened to see through all the “mummeries of superstition.” We rejoice also to find Lord John Russell denouncing “the endeavours now making,” and which have been at all times made by one large party to “confine the intellect and enslave the soul;” but with his aid, standing fast to those noble words, there can be no dread of superstition triumphing here.

The English, as we are told by a contemporary, are, above all things, “lovers of truth;” they “abhor falsehood;” they admire their own Church, as “the child of light and reason, unclouded by “superstition, undegraded by priestcraft, clear and comprehensive in doctrines;” and as long as they are permitted and encouraged always to seek the truth, and adhere only to the truth, there can be no fear of their being tempted by the mummeries of superstition to forsake the path their fathers gloriously entered on at the Reformation. They demand rather eagerly to continue in it, though it should lead them far away from the doctrines taught at Oxford. The arrogance of the Pope will not only tend to purify the Church, it must lead also to some better supervision of the place where those clergymen have been brought up, “who have led their flocks, step by step, to the very verge of the precipice.” Out of evil comes good, and we may hail with infinite satisfaction the proceedings of the Pope that end in purifying our Church, improving the places of clerical education, and striking from the intellect the artificial bonds that still confine it.

The public cordially echo Lord John Russell's assertion, “No foreign prince or potentate will be permitted to fasten his fetters upon a nation which has so long and so nobly vindicated its right to freedom of opinion, civil, political, and religious.” And the public will expect from him “that the present state of the law shall be carefully examined, and the propriety of adopting any proceedings with reference to the recent assumptions of power “deliberately considered.” We trust, however, that there is no occasion for new laws on the subject, while old laws hardly need

to be brought into exercise. This is a case in which the people may be safely left to avenge themselves against the intruding priests. The triumph in fact would not be complete, the truth would not be fairly vindicated, if the law came to its help. The people are too enlightened, too wise, not to do a more ample justice on the mummeries of superstition if left to themselves, than can be done by the law. Their contempt will make the mummeries perish for want of nourishment. A law might preserve the folly alive. Leave it to an inquiring and a discriminating people, and its annihilation, if somewhat delayed, will be more certain.

THE WAR ALARM.—GERMANY.

WE have the satisfaction this week of stating that the alarm of war, which was last week declining, has for the present subsided; and that, at the sacrifice of some constitutional liberty in Hesse Cassel, of independence in Schleswig-Holstein, and of some honour on the part of at least one Sovereign, not only will peace be preserved between the great Powers, but the petty war in the North will be put an end to. If these results be as much the consequence of the apprehensions which the Sovereigns entertain of the Revolutionists, as of their deference to the peace-loving, industrious middle classes, we may be grateful for an antagonism which neutralises two elements of injury. Between an armed soldiery, trampling under foot harvests, invading towns, and destroying factories, and a discontented rabble, suspending order and annihilating the sense of security, progress would be stifled; and the forced inactivity which one mischievous power imposes on the other, will allow the peace party to grow till, conscious of its own strength, it will quietly, with irresistible power, keep both in submission. The same principle, to which society is indebted for the tranquillity so long assured to it by the fears of the Holy Alliance, is still in full operation; and the antagonism of growing but ill-instructed democracy, and of decaying yet still vigorous despotism, keeps the destructive power of each mutually in check, and allows the wealth-creating industrious classes to expand, till their net, framed from division of labour, incloses all in their peaceful occupations, and gives all a strong interest in preserving tranquillity.

The proceedings by which the alarm of war has been stifled may be briefly told. The Southern Powers of Germany, Austria, Bavaria, and Wurtemberg, with the others who have adhered to the old Diet at Frankfort—of which Hesse Casse is a member—have listened to the demands of the Elector for help against his subjects, and they have resolved to give it. A part of the confederated army, principally composed of the soldiers of Bavaria, under the Prince of Thurn and Taxis, accompanied by a Civil Commissioner appointed by the Confederation, has entered Hesse Cassel, to replace the Elector in his capital, and reduce his subjects to submission. By the aid of Bavarian bayonets, he and Herr Hassenpflug are to have their own way, and the people of Hesse, who have throughout the contest conducted themselves with remarkable moderation, will be compelled to receive back their old masters with increased power. It is to be expected that the mediating Conference will keep in check the pride and rapacity of the Elector and his Minister, and protect the people against outrages. Whether it fulfil this duty or not, the great fact, which has made a due impression in every part of Europe, that the Hessians have conducted themselves throughout this dispute with great moderation, and have shown themselves a well-regulated, well-disciplined, peaceful, constitutional people, cannot be altered. If they now succumb to a great force, it will be only for a short time, and then their recent proceedings, whatever may be the conduct of the Confederation, will hereafter secure for them corresponding advantages and corresponding freedom. We regret even the momentary apparent triumph of such men as the Elector and Herr Hassenpflug; but the present peace, the future prosperity, and the future success of the people of all Europe and of the Hessians will we hope thereby be assured.

Prussia from the first took a different line from Austria and the Confederation, and remonstrated with the Elector, if it did not otherwise encourage the opposition of his subjects. Its troops were ostentatiously sent forward in a position to occupy Hesse, and it was loudly proclaimed that the Prussian army, under General von Gröben, was to resist the march of the Confederates into Hesse. Prussia has withdrawn from the contest. Some of its soldiers have entered Cassel to preserve the peace; but the Commander of its armies has received instructions not to resist the army of the Confederation, and no doubt the Prussian troops will retire. It has also been settled that Austria shall interfere to adjust the dispute between Holstein and Denmark, and an Austrian Commissioner has already appeared in the Duchies, to command the Holsteiners to lay down their arms. If they do not comply, the Southern Confederation will march an army into Holstein, and they will be compelled. Prussia permits this, and has completely abdicated her assumed functions of Protector of the North of Germany.

This decided, and, for Prussia, disgraceful change in policy, is the result of the conferences at Warsaw. Count von Brandenburg, the lucky man who stepped into office just as the furious democratic passions had spent their force, and has the merit of having saved the Prussian Monarchy, represented the Court of Berlin at these conferences, and he has convinced his master that

it is for his interest to agree to the suggestions of the Czar of Russia and the Emperor of Austria. Prussia succumbs to these Powers, mainly persuaded, no doubt, by a fear of reviving democratic aggressions, and agrees to allow the Southern Confederation to regulate the affairs of Hesse and Holstein. Though the King of Denmark triumph, peace will be restored.

Moreover, Herr von Radowitz, the personal friend of the King of Prussia—the great promoter of the plan of the separate Confederation, represented at Erfurt—the rival of Count von Brandenburg, and who has long been regarded as much too vigorous and theoretical a statesman for the ordinary march of the Northern Courts, has resigned his office of Minister of Foreign Affairs. It has, in fact, been asserted that all the late movements of the other great Powers were directed to remove him from the Prussian Government, so much were they afraid of him and his policy. At present he is completely discomfited. The policy of aggrandisement for Prussia, which he has been working out—the new theory of German unity, to begin from Berlin and to be headed by Prussia, which he has endeavoured to accomplish, are at present utterly impracticable, and Radowitz leaves the field to his rival.

The old system, with much increased humiliation for Prussia, and much exultation for Austria, is restored in Germany. The mediating Czar, who is almost recognised as lord paramount of Germany, and sees his power over that country much increased by the appeals made to him, is exalted into the master of Continental Europe; and the hand that was not long ago stretched forth to seize the Imperial Crown of renovated Germany, relies apparently on Russia to secure for it a firm hold of the sceptre of Prussia. Those who reflect on the events which preceded the battle of Jena—the attitude of defiance towards Napoleon assumed at one time by Prussia, and at another the acceptance of territory at his hands—who recollect that *ignominious vacillation*, giving rise to a burning sense of shame, impelled Prussia against Napoleon when it was too late, and brought on all the subsequent disasters, including the dismemberment of the Prussian Monarchy—will probably find in the present similar circumstances a sinister augury. They may infer from this patched-up peace, accompanied by the deep mortification of the Prussian Monarch, at no distant day, a more exasperated and disastrous conflict. We must take a brighter view, and express a hope that the Prussians, who could be easily aroused to fight against Bonaparte and the French for the Fatherland, will not so readily hurry to the slaughter of other Germans. If, indeed, the Russian pretensions should grow under the patronage of Count von Brandenburg, and the Prussians be called on to resist the Czar, the present humiliation imposed on them by him will exalt their courage, give point to their patriotism, and make them, at all hazards, as in 1806, brave the fortune of war.

Though we rejoice in the preservation of peace, as certain ultimately to promote the freedom of Germany, we feel no satisfaction at her present pitiable condition. The result of all the late struggles—of the blood shed by the democratic rabble and the legal functionaries—of the destruction of confidence and property by the revolutions—of the severe sufferings inflicted on many families—of the pompous oratory at Frankfort, and the subtraction of so many learned professors from the quiet order of their college lives—of the vast theoretical changes that have been advocated, promising a profusion of liberty and social welfare—the result of all the exertions of the Germans for thirty months, seems to be the restoration of the old military mastership. The corporal, somewhat improved indeed in manners, and the Croat, hardly improved, but converted from a fierce savage into a cunning political dandy, have resumed their rule in Germany. The military power is completely in the ascendancy; but in the ascendancy, happily at present, only for the preservation of peace. The circumstances are substantially beneficial to Europe, though discreditably alike to theoretical writers, democratic professors, and vague-minded statesmen and sovereigns.

In fact, the Sovereigns of Germany, taking the Elector of Hesse Cassel as an example, seem all to be placed in a most humiliating position. From not being in accordance with their subjects, they are obliged to rely on foreign aid. The Elector calls in the Austrians or the troops of the Confederation, who could not, perhaps, be so safely employed in putting down their own immediate neighbours. He could not rely on his own soldiers; even the Hessians did not like the work of cutting Hessian throats. So with Baden, the Grand Duke, unable to master his subjects, called in the Prussians; and even the great Kaiser of Austria, no better off than the Grand Duke and the Elector, was glad to seek aid from the soldiers of the greater Czar. Precisely the same thing is now occurring in Prussia. The Monarch cannot, at least he does not, rely on his people; he is not at one with them, and he is obliged to submit to what the united Kaiser and Czar command. Like the Elector of Hesse, he prefers throwing himself on foreign power for support, to uniting himself cordially with his people. This separation of Sovereigns from their subjects—so utterly at variance with the intense principle of nationality which originally made them the chiefs of their respective countries—bodes no good for them. Nations never die, but dynasties change, and Governments cease to be; and we can only infer, therefore, the ultimate triumph of the people, and the extinction, as rulers, of those who are no longer in unison with them.

THE PRESIDENT AND GENERAL CHANGARNIER.

If the sublime and the ridiculous are closely allied, the terrible and the farcical in the political world are not far apart. In 1848 France was mad with republicanism, and infected all Europe with her malady; in 1850 she is intensely engaged with the most trivial disputes, and Europe happily laughs at her infirmity. In saying France was either mad or foolish, we do the great nation an injustice. The millions who constitute France are actively and assiduously engaged in cultivating their fields, spinning and weaving woollens, linens, and cottons, and distributing in peace amongst one another the modest rewards of their sometimes awkward but always cheerful toil. They are more completely strangers to the paltry intrigues which make the nation the laughing-stock of Europe, than they were to the Socialist movement which made it for the moment awful to the rest of mankind. France is less affected than we imagine—less interested, apparently, even than we are—by the petty squabbles of the Elysée and the Tuileries. It is only certain sets of politicians— aspirants to office—men who live in the smiles of the General or the President—who feel that intense interest which induces Paris correspondents to fill the columns of London papers, and make France appear more ridiculous than ever she was terrible.

For many days, and even many weeks, the public has been entertained by elaborate descriptions of a dispute continually in progress between the President and General Changarnier. The great battles of Wagram, Trafalgar, and Waterloo did not altogether cause half as much description, nor were they preceded by half as many movements. Each of the two heroes seems to think that the other is in his way, and each is trying to outmanœuvre his opponent. One day we are told that Changarnier has gained an advantage, next that the President has struck off a limb of his power, then that both are reconciled, again that the quarrel is renewed, a Minister is removed as a peace-offering to Changarnier, a General is displaced to show the President's power. In one and the same day it has been stated in the same journal that the quarrel has been patched up, that it has broken out afresh, and that again the two have been reconciled. We are minutely told how the two met, and how they parted; how they looked, and what they said. The most trifling things are dwelt on, and have been repeated till it has excited surprise that the "Paris Correspondents"—generally gentlemen of discretion—have not been tired of sending daily contradictory accounts of these disputes of the antechamber or of idle men, and the journals of publishing them. The result of them all is that General d'Hautpoul has left the Ministry of War, and has gone to Algeria as Governor of the colony, and that General Neumayer has been removed from the post of second in command in Paris, and is appointed first in command over two military divisions.

What the preservation of the public peace, especially entrusted to General Changarnier by the Assembly from jealousy of the President, or what the Ministry and the President, in carrying on the Executive Government, can mean by these petty squabbles, or hope to achieve by them, we cannot imagine. General Changarnier has issued an order of the day, reminding the military that they are not a deliberative body, at the very moment that he—who, as its head, shares this attribute—who is especially dangerous to the public liberty, in proportion as he ceases to be a mere instrument in the hand of the civil power—is deliberating and intriguing to extend his own influence. He has differed from the President about the latter treating the soldiers to ham sandwiches, and he has marked his disapprobation of their cries of *Vive l'Empereur*; but he is accused of being engaged himself in securing for his own purposes the attachment and subserviency of the officers and men he commands. The designs of the President to extend and increase his power are notorious and avowed. Indebted for eminence to his heirship, he must naturally aspire to all Bonaparte's possessions. He would not be the nephew of his uncle if he did not. But such miserable contentions as he is engaged in are as unworthy of the dignity he aspires to as they are ill-calculated to help him to attain it. All that we at present hear of French politics are the paltry intrigues of the two rivals, neither of whom has gained a European reputation, nor earned dignity and honour by distinguished exertion. The Socialists and Communists begin to rise again in general estimation. They are elevated above the level of their successors in the Government. Though, from ignorance and passion, they were most mischievous to society, compared to the present rulers of France they were, as individuals, superior. They, at least, were earnest, straightforward, respectable, if rude, misled, and turbulent men. Those who now rule are mere intriguers.

The proceedings in Paris seem to us altogether puerile and unworthy. Society is not yet recovered from a great convulsion. The ruins are still smoking around. Most of the causes of the disturbance are still in latent existence; a bad harvest or two would rouse them into full activity. Nothing whatever has been done to lighten the burdens of the people—nothing to lessen the restrictions on their industry—nothing to relieve the springs of trade—nothing to make the Government less oppressive or the people more prosperous, and yet the present rulers are sporting with the interests of society, as if it had never been otherwise than

calm and serene. If such conduct be not folly, it is madness. The habits of the old rulers who, though they had ages of prescription in their favour could not stand against the onward march of the community, are adopted by the present men, who have no prescription to fortify and strengthen them. They have immense difficulties to contend with in comparison to the Bourbons, and their conduct is as weak and silly as that of the Bourbons at the worst part of their career. Dame Partington, stopping with her mop the flowing tide of the Atlantic, is not a fable, though there is a difference. The onward flood silently mocked her efforts, and she was covered higher and higher by the water, in spite of her exertions; the political housemaids of France are sweeping away the burning lava of a revolution with a few old brooms, and are quarrelling at their work.

BOARD OF TRADE TABLES.

THE late hour at which these Tables have reached us prevents us doing more than recommend them to the attention of our readers, as affording continued evidence of the prosperity of the people. The cotton manufactures exported to the 10th of October exceed in value those exported last year to the same time by 1,173,465*l.*, earthenware by 154,825*l.*, glass by 46,248*l.*, linen manufactures by 406,237*l.*, silk 202,037*l.*, woollen by 1,198,834*l.* There is a slight decrease in cotton yarn, but in general the returns continue to show an increase of exports and imports over the last, which was a prosperous year.

Agriculture.

THE YIELD OF THE HARVEST.

THERE seems now to be no question that the general produce of the wheat crop of the present year is somewhat short, while in particular districts it is very deficient. Thus in the fens of Lincolnshire, Cambridge, &c., the effect of blight and mildew on the wheat has been very severe. An agricultural correspondent of a daily journal, who has lately visited that district, says, "The state of the crops on the fen lands turns out to be quite as bad as was anticipated at the time of the harvest. Two quarters of wheat per acre prove to be about the average produce, and that of very light inferior grain. The consequence is, that many of the fen land farmers are giving up their farms, some voluntarily and others under compulsion. A land agent extensively engaged in the management of estates of this sort, tells me that he is receiving many notices to quit from fen farmers, and that he has been compelled to take steps for dispossessing others. In all such cases, however, the occupiers are men of very little capital, who in fact ought never to have been allowed to occupy the farms they hold. Fen land offers great temptations to the poorer farmers, from its being very easily tilled, and in good seasons it will produce tolerable crops with little or no manure, the chief preparation for the grain crop consisting of ashes formed by burning a portion of the soil. Hence a large portion of the fen land has fallen into the hands of tenants quite incapable of managing it advantageously in any season, and who are utterly prostrate by such an unpropitious season [on the fens] as the present." Where such land is occupied by men of capital, who usually hold it in connection with other land of more substance, the loss, though considerable, will not be so severely felt. But here we have another illustration of the sad consequences of the prevalent practice of farming without sufficient capital; and very much of the actual difficulties of farmers are to be traced to this cause. The *Mark Lane Express* report from Cambridgeshire for October, confirms this statement of the fen wheat crops. "The yield of the wheat of the last harvest is now proved beyond doubt to be greatly defective, for in the more favoured districts it is below an average; on the black soils (usually growing bulky crops) it is a great failure, and in the worst cases it will hardly pay the expenses of harvesting, thrashing, and marketing; the quality in those instances being invariably bad." Barley, too, is said to be of very bad quality in that county.

In Dorsetshire, an indifferently cultivated county, it is said, "With regard to the yield of wheat, we believe (and, having thrashed a considerable quantity, we are enabled to speak with some degree of confidence) it to be quite one-sixth below an average, and fully one third below that of last year; the weight at the same time being full 20 lbs per quarter less than last year."

The Buckinghamshire report also says, "Now that thrashing has become general, the actual test of the barn has been found very unsatisfactory in general. Both wheat and barley come much under an average."

In Leicestershire, it is said, wheat will yield a quarter per acre less than last year. From Norfolk we hear complaints as to the quality of the barley, but little is said as to the wheat; from which it may be inferred, that in that well-farmed county the produce is not very bad. The autumn wheat sowing season has everywhere been a good one; and the improvement of the turnips during the last six weeks has been surprisingly great.

The *Farmer's Magazine* for November, in its agricultural report for the previous month, says, "The continued fineness of the weather has enabled our agriculturists, in nearly all parts of England, to work the land advantageously. Both ploughing and sowing have progressed with scarcely any interruption, and a large portion of the autumn wheats have been sown somewhat earlier than usual. Much difference of opinion still exists on the subject of the actual deficiency in the crop of wheat produced this season. Some parties calculate the yield at from four to five million quarters short of that of 1849; but

we conceive that such statements ought to be received with great caution. It is quite true that in many districts—such, for instance, as those in the midland counties—the falling off is from one to two quarters per acre; but we doubt much whether in some localities a fair average quantity has not been produced.”

Stock has fared well, notwithstanding a shortness of grass in some districts, and there have been very few losses from disease. The grass-fed beasts have however come to market in a state not more than three-parts fat, which will in part account for the moderate prices obtained in Smithfield market, where good beasts have sold well, while the market has usually been “so overdone with middling qualities,” as to render it difficult to dispose of them. A half-fatted animal can seldom pay the feeder. The quantity of young cattle in the country is great beyond all precedent, and this is the main cause of the low price of store beasts.

THE RIGHT NAIL HIT ON THE HEAD.

(From the Examiner.)

WE confess that we cannot concur in the commendation which have been bestowed on the Bishop of London's reply to the memorial of the Westminster clergy, praying for advice as to the conduct to be pursued for the resistance of the Papal usurpation of spiritual supremacy in this realm. The same application might almost with equal fitness have been made to Dr. Pusey, and would probably have received the same answer; for all who have been implicated, more or less covertly, in bringing about the present encroachment, find themselves caught in their own snare, and both their pride and interest are in arms against the aggression. After all their courtship of Rome, the hard return is to be scorned and supplanted. This is the *spretæ injuria forma*. The slighted love turns to hate as usual; and we have the complaint over again, “*Lesbia nostra, Lesbia illa, &c.*”

The thing has not turned out as desired. The Tractarians wished to go to Rome in their own way, not for Rome to come bodily to England in hers. Their case is like that of a garrison, who, about to desert to the enemy, with arms and baggage, find themselves suddenly assaulted and made prisoners by that enemy, who, to aggravate the bitterness of the disappointment, haughtily intimates that he did not need their perfidy, and that the fortress they would have betrayed was in his power without any help from their treachery.

There has been a wide mistake indeed in this matter. Oxford was for going shares with Rome, but Rome is not for going shares with Oxford. “Spiritual dominion shall be ours,” cried the High Church; “spiritual dominion is mine exclusively,” practically replies the Pope. “If you are ready to trample on your State, you are ready to kiss my feet. You are for Popery in disguise; but no, you shall have the red hat and stockings; for the preparation for the disguise must be preparation well advanced for the reality.”

The Tractarians, and High Church generally, desired and laboured for a spiritual tyranny, and the Pope says, “Here is the thing you crave, but it is mine, not yours.” And truly there is not room enough in the world for more than one infallibility.

The *postiche* Popery of Oxford has been mistaken by Rome for its own, and hence the present invasion has been encouraged. And many of those who were instrumental to introducing the enemy are now advising how to expel him. Curious enough it is too see the Bishop of London performing this office. It is true that he has never positively committed himself as a Puseyite, for Dr. Bloomfield's place in uncertain divisions is never a determinate one, and holding with the hare he runs with the hounds. An anecdote will illustrate his character more than a volume of description.

Next to the surplice question was the communion candles question, in the contention between Puseyite priests and Protestant congregations. With symbolic meaning, the Catholic clergy burn candles in their churches to typify that in broad day their flocks are to see with no light but the light of the Church, and to demonstrate by immediate comparison how superior the taper of their fabric is to the sun whose blaze of noon would not suffice to illuminate the sacred page without the candle of the Church.

Appeal was made to the Bishop of London in one of the battles between Puseyite priest and Protestant congregation as to the communion table candles, symbolising Popish pretensions to prefer its own little lights to Heaven's light.

Bishop Blomfield, after weighy consideration, decided that it was lawful to place the candles on the communion table, but counselled the clergyman to refrain from lighting them. They were to bide their time. They were to stand waiting the spark from Rome. They were to be a sign of preparation, a sign of how much had been done, and how little remained to be done for the complete restoration of Popish rites. But lo! in the fulness of presumption, if not of time, the Pope sends over his own tapers, his own flaming ministers, burning at both ends, fiery red tip and toe, and kicks over the communion tables of England. Oh rude repulse, oh bitter disappointment! And now, forsooth, our Bishop instructs his clergy:—

But there are other duties besides those of protesting and petitioning, the performance of which seems to be specially required of us by the present emergency. Unwilling as I am to encourage controversial preaching, I must say that we are driven to have recourse to it by this attempted usurpation of authority on the part of the Bishop of Rome, and by the activity and subtlety of his emissaries in all parts of the kingdom. *We are surely called upon for a more than ordinary measure of watchfulness and diligence in fulfilling the promise which we gave when we were admitted to the priesthood “to banish and drive away all erroneous and strange doctrines contrary to God's Word.”*

Let us be careful, as well in our public ministrations as in our private monitions and exhortations, to refrain from doing or saying anything which may seem to indicate a wish to make the slightest approach to a church which, far from manifesting a desire to lay aside any of the errors and superstitions which compelled us to separate from it, is now re-asserting them with a degree of boldness unknown since the Reformation, is adding new *credenda* to its articles of faith, and is undisguisedly teaching its members the duty of worshipping the creature with the worship due only to the Creator.

And why did not the holy man find out all this before? Where has been his watchfulness? How has he performed his duty in suffering the wolf to surprise the fold? His exhortation is his own condemnation. All that he advises others to do as an appointed task of duty, he has failed to do himself in the fitting season. After having permitted, if not sanctioned, advances to the very communion table of the Catholic Church, he now says, make no approaches, or refrain from doing or saying what may seem to indicate a wish to approach a church teaching its members the duty of worshipping the creature with the worship due only to the Creator.

What would he do now with the candles of the Puseyite communion table? Clap his mitre on them as extinguisher. What would he advise now as to the surplice which he never would condemn when Puseyism was trailing its snake-like course to Rome? His counsel with respect to that signal of strife was a characteristic compromise like that as to the communion candles. The holy man recommended that for peace sake the surplice and the academic gown should be worn alternately, and that the Church should be black and white in the same day, pleasing and offending in turns. Will he continue his sanction of the white now, with the stockings of the scarlet one under the surplice? Will he recommend any longer the motley wear, the magpie mixture? No, no; with the turn of the times, with the repulse and invasion of Rome, he will be black and all black. The hounds are no longer good company, their tooth has hostile hankings, and the Bishop will take to the party of the hare; especially as she has a good start, and as her many friends are happily not all of the sort found in the hierarchy.

What follows should be specially remarked:—

After all, I am much inclined to believe that in having recourse to the extreme measure which has called forth your address, the Court of Rome has been ill advised as regards the extension of its influence in this country, and that it has taken a false step. *That step will, I am convinced, tend to strengthen the Protestant feeling of the people at large, and will cause some persons to hesitate and draw back who are disposed to make concessions to Rome, under a mistaken impression that she has abated somewhat of her ancient pretensions, and that a union of the two churches might possibly be effected without the sacrifice of any fundamental principle. Hardly anything could more effectually dispel that illusion than the recent proceeding of the Roman Pontiff.* He virtually condemns and excommunicates the whole English church, Sovereign, bishops, clergy, and laity, and shuts the door against every scheme of comprehension save that which should take for its basis an entire and unconditional submission to the spiritual authority of the Bishop of Rome.

So that if the Protestant feeling of the people be strengthened, the improvement is not ascribable to any exertion on the part of the appointed guardians of the faith, but solely and wholly to the false step of the enemy. We have to thank our foes for our safety, not our mitred friends. But for the false step of the Pope, the Protestant religion might have gone to rack and ruin without an episcopal hand held out to save it. How long has the alarm been sounded, and what has the Church done for the protection of its fold? One half its hierarchy has been King Log, and the other half King Stork; one half passive or compliant, the other rampant in the spirit of insubordination and usurpation.

And now, if Protestantism makes its rally, a bishop tells us expressly that we have to thank the Pope for it, and none but the Pope; just as we have to thank the cholera for what little advances have been made in cleanliness. And what the bishop says is true. It is not to him or any of his order that Protestantism is indebted for the safety it will find in the unshaken conviction and attachment of the people. Endeavours the most insidious and persevering to sap that conviction and attachment, have been made within the last few years; appointed guardians having been the underminers, and appointed guardians having witnessed the operations without raising a voice of alarm, or moving a finger to counteract the machinations. And whence comes at last the saving intervention?—not from the Bench of Bishops, not from any act of any part of our hierarchy, but from the Pope, who suddenly makes a war of extermination upon his allies, confounding Puseyites with Protestants in the extinction of the Anglican Church.

Mark, then, our obligations to our enemy and to our croziered friends. Had there been no Pope at Rome to take a false step, a Popery in England might have been compassed in process of time and treachery. It is thus to the imprudence of the Pope, not to any prudence or loving care of the heads of the Church, that we owe our present prospect of security. But there may not always be an imprudent Pope to retrieve the faults of our Bench of Bishops, and of the latter we are unfortunately the most sure.

[ADVERTISEMENT.]

THE SUGAR-DRYING MACHINE.

To the Editor of the Economist.

SIR,—In your widely circulated Journal of Saturday, October 26th, under the head of the “Sugar-Drying Machine,” you have inserted an article from the *Tobago Chronicle*, calculated to mislead the public. I therefore trust your known sense of justice and wish, as a public editor, to be the vehicle of truth alone, will allow a place in your next number to the following statement.

That a great boon as set forth in the article alluded to (though much understated) has been afforded to our West India Colonies by the invention of the Sugar-Drying Machine, no one can for a moment dispute; but that any portion whatever of the merits of the invention can by any possibility attach to Mr Drumm, I am bound in justice to the original inventor, Mr Hardman, and to those patentees who, by their subsequent inventions, have perfected the machines, most positively to deny.

These are the real facts:—

Mr Laurence Hardman, of Liverpool, so far back as 1843, invented and patented this machine in the Colonies. Some five or six years afterwards, Mr Drumm came to England and visited Bristol, where some of the machines were at work, and from what he then learned, he appears to have been satisfied of their importance to sugar planters; for he at once applied to our engineers by letter (which we hold) for the agency in Barbadoes for the sale of the machines,

which in that letter he admits to be our invention and our monopoly in the fullest manner; and we were actually in correspondence with him on the subject of his earnest request to be our agent, when to our utter astonishment we suddenly hear of Mr. Drumm announcing himself to the Barbadian public as the inventor of these identical machines! actually deceiving the Legislative Assembly of Barbadoes into passing an Act granting him exclusive privileges as a reward for his inventive talents and philanthropic exertions for the benefit of the colony; and, finally, forwarding that Act to England for confirmation, where he must have known the whole deception would inevitably be detected. Nor did Mr. Drumm stop here, for, at the same time, he addressed a letter to me, urging me, as a matter of policy, not to interfere with the confirmation of the Act of Assembly, but rather to join with him as our agent in making the most he could out of his friends the grateful colonists. We need hardly say, that after this conduct on his part, all idea of employing Mr. Drumm as our agent was at end. Before taking leave of him, I may however add one trifling fact, namely, that since 1843, the various Patentees under our trust have expended upwards of 20,000*l.* in securing their patents and in perfecting these identical machines which Mr. Drumm so impudently appropriates to himself in 1850, having by his own admission first heard of them in 1849. But it now behoves us to defend ourselves from the attack of the *Tobago Chronicle*, who boldly charges us with making an exorbitant demand for the use of the machines, "so as almost to deter the producer from availing himself of the use of an instrument which could not but prove of immense advantage to him."

Let us at once inquire, first, what are the immense advantages, for a portion of which, happily, we have the evidence of the *Tobago paper*; and, secondly, what is the charge we make for them to the public. This last point, by far the most important, is necessarily suppressed in the *Tobago paper*, or the whole article would have carried its own refutation on the face of it. The *Tobago Chronicle* informs us that (independent of all improvements in the quality of the sugars, saving of loss from protracted fermentation, &c. &c.) the leakage alone which runs from the hogsheads into the hold of the vessel, and is pumped out into the sea on the voyage home (a loss entirely prevented by our process), amounted in the year 1849 to no less than 415,316 cwt, valued at 332,288*l.* Now, in addition to this, the improved quality of the sugar will command from 4s to 6s per cwt more in the home markets, whilst the rapidity of the process, occupying only a few minutes, will, by avoiding fermentation, much increase the production of sugar on each estate. These various advantages have been estimated at an average of 6s per cwt to the planter. We maintain they are considerably more.

Now what do you suppose, Sir, is the exorbitant prohibitory demand, according to the *Tobago Chronicle*, made by the proprietors of no less than 16 patents (embracing both Cuba and the Brazil, upon which the writer founds another false argument) which are amalgamated under one trust, at a large outlay of capital, for the benefit of those who know they are only consulting their best interests in using these important machines? Why no more than 6d per cwt, or just one-twelfth of the benefit, which it is evident from the foregoing statement is derived from the use of them.

In conclusion, Sir, allow me to say, we have from the first endeavoured, and still desire to meet the West Indian interest in a fair spirit of mercantile arrangement. That we are possessed of an invention calculated materially to improve the condition of our Colonies, the planters have themselves fully admitted, both at home and abroad, and that the principle of rewarding the inventors is deemed by them only an act of common justice is proved by their own debates in the Legislative Assembly of Barbadoes.

Under this state of things, how have we been treated by the colonial interests? Our rights as patentees have been disputed—our demands stigmatised as exorbitant—the supposed magical power of secret influence boastfully declared to have been put in action against us.

The reasonable and necessary advances made in the assertion of our just rights met with defiance.

The demands of spurious inventors admitted and rewarded, while our claims were derided and rejected.

But enough of this. Strong in our rights, we can afford to forgive and forget the past, and while we are determined to put down all unjust opposition by the strong arm of the law, we are ready to treat on fair, honourable, and reasonable terms with all who wish to benefit by our invention.

I am, Sir (for self and co-trustees), your obedient servant,
No. 2, Farnival's Inn, London, Nov. 6, 1850. THOS. D. ROTCH.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Trueman and Rouse's Circular.)

London, Nov. 1, 1850.

The increased activity in trade during the last two months, and the enhanced value of imports generally which has ensued, have at length operated in some degree on the money market, and, whilst there has been only a slight advance in the rates of discount, capitalists more readily find employment for their funds than they have done for some time past. Although in some instances the increased value of raw materials has operated disadvantageously to the manufacturers, yet on the whole there is satisfactory evidence that the demand for most of their products has not been materially curtailed. With regard to cotton fabrics, the late overland mail brought advices of an improving demand both at Bombay and Calcutta, although still at unremunerating rates to the shippers of goods at the present quotations in the home markets. Whilst, however, there is everything encouraging in the internal position and prospects of the country, the contingency of political changes abroad must not be lost sight of. Within the last few days there has been considerable uneasiness on this point, arising from certain sinister statements put forth by a portion of the public press, which statements have been since confidentially asserted, and are believed, to be without foundation; and notwithstanding that the funds have declined one per cent. from recent quotations, there is very good reason to believe that the peace of Europe will not be disturbed, and that the prevailing satisfactory state of commercial affairs will therefore remain uninterrupted.

The sugar market, until within the past ten days, has been very active, and a further advance, in some instances very considerable, has been realised on all descriptions both colonial and foreign. The supply of Mauritius has been extremely limited, and the transactions in consequence very small; prices have advanced 1s to 1s 6d, and West India 1s 6d to 2s. The advance on Bengal ranges from 1s to 2s 6d per cwt, the maximum having been paid for Benares, of which there is now scarcely any on sale, and the minimum on the Date and Mauritius kinds, of which the supply has been superabundant. Brown Madras is 6d to 2s higher than on the 1st ult. Foreign sugar has again attracted some speculative attention, the refiners have also been buyers, and there has been some inquiry for exportation; the transactions have consequently been large; clayed Manilla and Havana have advanced 1s 6d, Porto Rico 2s, and other descriptions 6d, per cwt.

The sound position of sugar becomes more strongly developed from month to

month, as the inadequacy of the imports to meet the increased consumption becomes more and more evident. As compared with the supplies received in the first ten months of last year, no great deficiency is as yet apparent, but with an ascertained diminution in the shipments from Calcutta of 14,500 tons in the four months ending the 23rd September, and the probability of a less quantity for the remainder of the year from the West Indies than in the same period of 1849, it is evident that to supply the outgoings on a scale proportionate to those of the past ten months, the stock of sugar in this country at the end of the year will have become greatly reduced. In the deliveries for home use for the United Kingdom there has again been a progressive increase, the comparison now showing an aggregate excess of 17,000 tons as compared with those of last year, and with a stock of all descriptions reduced to only 108,700 tons against 134,400 in 1849, and an estimated import for the remaining two months of probably less than 25,000 tons, we shall have on the 31st December a stock in the ports under 85,000 tons, being smaller than at the close of any year since 1846. Looking at colonial descriptions alone it would appear that a continuance of the present scale of demand during the next two months would almost entirely absorb the existing stocks, and, as the imports are not likely to make up the deficiency thus produced, the consumption must therefore henceforth run more upon foreign sugar; already 32,300 tons have been taken for home use against 17,800 last year, and several parcels of yellow Havana have been bought for grocery purposes during the past month, in consequence of the scarcity of good qualities of Mauritius. The Dutch Trading Company have advertised their last public sale of sugar for this year, comprising 22,593 baskets Java, their entire stock. The consumption on the Continent appears to be going on satisfactorily, and the stock in the principal ports, which on the 30th June was 84,700 tons against 48,390 in the previous year, was reduced by the 30th September to 51,520 tons against 52,040 at the same period in 1849.

The coffee market continued to be very animated during the first half of the past month, and prices of all descriptions advanced 3s to 4s per cwt. Native Ceylon, under the influence of large speculative purchases, reached the price of 58s, but has subsequently receded to the quotations of the 1st ult., and the same remark applies to plantation sorts which at one time were also largely dealt in by speculators. The transactions in foreign coffee on the spot have been chiefly confined to Co-ta Rica, of which 15,000 bags have been offered at auction and chiefly disposed of at an average advance of 1s per cwt. Three cargoes of Rio have been sold afloat during the month, two at 50s for the Mediterranean and one at 47s for a near port, the quality in each case "good first" and "superior" in about equal proportions; the present pace in buying would prevent such rates from being now obtainable.

The principal transactions comprise 30,000 bags and 4,000 casks Ceylon; 1,600 packages Madras &c.; 200 bales Mocha; 400 bags Java; 15,000 bags Costa Rica; 800 bags La Guayra; and 1,000 bags Rio.

As regards the future ruling of prices there is little to add to the remarks made last month; the stock in the principal European entrepôts on the 30th ult. appeared to be 39,090 tons against 45,570 at the same time last year, showing only a comparative reduction of 6,480 tons; but it is important to remark that the stock in second hands in Holland had become greatly reduced. The actual stock in first and second hands in Holland on the 30th ult. was estimated at 400,000 bags against 736,000 at the same time last year, showing an actual deficiency of not less than 17,000 tons, whereas that in first hands is only 2,930 tons. The last accounts from Java are somewhat conflicting, but in the main confirm the previously reported deficit in the crop, and later intelligence from the Brazil still leads to the opinion that the supply from that important country will be much below an average. The deliveries of coffee from the European ports continue on a large scale, and on the whole there appears no reason to qualify in the slightest degree the opinion expressed on the 1st ult., that a further advance in value may be looked for.

(From Messrs Hughes and Ronald's Circular.)

Liverpool, Nov. 1, 1850.

There is no new feature in the trade, and, although there has perhaps been rather less disposition to purchase freely, prices have been well supported, and as the rates demanded by the growers of home wools are fully equal to those required by the staplers, the latter are not inclined to give way in price, notwithstanding yarns are reported to be rather lower, and the demand for some kinds of goods less active, which, however, is usually the case at this period of the year, which is considered between the seasons.

In foreign wools there has, on the whole, not been much done by private contract, most of the recent arrivals having been held over for the public sales which took place on the 23rd ult., when about 300 bales were brought forward, including 1,500 bales East India, and the demand for this description being very spirited both for the home trade as well as export, the whole met with ready sale at full prices. The other kinds offered consisted chiefly of Buenos Ayres, Oporto, and Egyptian. The Buenos Ayres being rather an indifferent assortment commanded less attention than usual; the better kinds, however, brought full prices. The Oporto and Egyptian which were sold were also of an inferior kind, but brought satisfactory prices; several parcels of Egyptian have been sold to arrive. The sales of Mogadore are about 400 bales, and about 500 bales of fresh arrivals are just placed on the market. Alpaca continues in good demand; the import during the months is 1,817 ballots, most of which had been sold for arrival. In sheep's wools about 130 bales fine unwashed, of the C de A mark, have been sold, and there are 460 bales of washed now in course of landing, comprising a variety of marks. Russia—There have only been a few sales, and of inferior qualities of fleeces; we are now quite without stocks of this description.

Irish wools have been in good demand, but, as holders find it difficult to replace their stocks, they are less inclined to sell. Scotch—There has been rather more inquiry for laid Cheviot, but without much result. In laid Highland there has been some disposition to press sales, but the business done has not been to any extent.

(From Messrs de Fay and Co.'s Circular.)

Manchester, Nov. 1, 1850.

The state of trade which we attempted to describe in our last report has continued to prevail throughout the month. Notwithstanding the cautious operations of buyers generally, which a comparatively high value of cotton fabrics had induced, our market has exhibited great firmness. The demand for India although only a partial one (if the entire trade of this district be considered), was sufficiently extensive to give an impulse to our market, and some description of yarns and goods wanted for immediate delivery experienced a slight rise, which was the more readily granted, as the American news received previous to those by the Cambria were discouraging in the highest degree, regarding the yield of the cotton crop. So seriously was this matter viewed by the manufacturers of heavy cloths, such as domestics, that an immediate reduction in the production of such goods was taken into consideration, and at once resorted to by some. The continental buyers began to act with rather more spirit under such circumstances, particularly when they saw the rather extensive operations of the Indian merchants; but the warlike continental accounts, and the somewhat conflicting news received by the Cambria, greatly checked the

ardour of buyers in general, and our market on Tuesday last, although firm, was far from active.

The present value of cotton, which is about 100 per cent. higher than it was at the beginning of last year, and the relative, though in some instances disproportionate, prices of yarn and goods, render our market peculiarly sensitive at the present moment. The news from America are carefully weighed, and solitary accounts, if they hold out hopes of a rather better yield than hitherto expected, are hailed with satisfaction, and treated with more importance, perhaps, than they deserve. It is a general remark here that the present price of cotton is warranted only by a deficient supply of it. That this article is now sufficiently high to insure an increased supply from other countries, is clearly seen by the larger sendings from India, and by the preparations which are elsewhere making to cultivate the plant. What individual or combined exertions have not been able to do, high prices (*i.e.*, interest) has done. The beneficial effect of this, however, will be more apparent hereafter, because time is required to increase the cultivation, as well as to begin it on new land.

The great economy which has been used in the consumption of cotton is now seen by the weekly deliveries to the trade. The sales of cotton in Liverpool for the month beginning 27th of September, and ending 25th of October, were 156,630 bales, of which the trade took 104,890 bales, or 26,225 bales per week. All heavy goods are produced on a greatly reduced scale; a remunerative price cannot be obtained except for small quantities, and we hear from our agent in America that precisely the same is the case there, the manufacturers of heavy domestics and sheetings having now to sell such goods at a loss of about 1½ per yard. That the consumption of cotton will be rather less in America, if such a state of things should continue for any length of time, is evident.

The imports from England of manufactured goods have indeed been in excess of the wants of America, and considerable stocks are left on hand of various cotton goods. The stocks of English goods seem also somewhat in excess in Mexico; but these two countries excepted, and perhaps some of the Italian markets, stocks of Manchester goods are by no means large abroad, importers having acted cautiously in order to prevent losses on stocks, should prices recede; an improbable occurrence whilst cotton remains scarce and high.

The sendings of yarns to Russia show a considerable falling off, and we learn that the Russian spinners also experience great difficulty in disposing of their productions at remunerative prices. The falling off is not therefore entirely owing to a transfer from twist to cotton, but must be traced to local causes.

The home trade has not been active during the month, as the comparatively high prices dictate great caution, and merchants are therefore keeping clear of stocks, particularly of heavy goods, such as fustians and domestics. The better qualities of yarns bought by the home trade manufacturers are, strictly speaking, for export, because most of the articles made in Yorkshire and mixed with cotton, are intended for foreign markets. As the work-people here are on the whole well employed, provisions cheap, and the consumption of clothing going on, the inactivity now perceived in the home trade can only be attributed to extreme caution on the part of those interested on it.

We are sorry to say, that the political position of the continent, and the warlike preparations now in progress in Southern Germany, have caused great uneasiness here, and are acting seriously against our trade with the continent, which had assumed rather more activity of late, owing to a healthy development of business there. Stocks were greatly reduced, the Leipzig and other fairs having been good. Some purchases of yarns were recently made here, in anticipation of the expected demand from that quarter. The rumours of war which reached us on Tuesday morning, had an instantaneous effect upon our market, and the flatness thus caused was more apparent on the succeeding day, when it became known that the Liverpool cotton market had been similarly influenced. It is rather strange, that mere rumours should exercise so serious an effect, but it is generally felt that political matters are most intricate in Germany, and that it is difficult to foresee how they can be permanently settled without the calamity now so much feared. The present is an important shipping month to the Northern ports, some of which will shortly be closed by frost, and any impediment now thrown in the way of business is therefore doubly felt.

The accounts which reach us from the different produce markets are of a satisfactory tenor, and the healthy state of the export trade is in a great measure owing to the satisfactory condition of the mass of the people in this country, who are the best customers of the produce growing countries. We hear some complaints from neighbouring towns, where heavy cotton goods are produced, such as Warrington; and some of the fustian makers are badly off at present: but generally speaking the work-people are well employed, and will, we hope, remain so through the winter months.

(From Messrs Sturge's Circular.)

Birmingham, Nov. 6, 1850.

During the past month, our markets have been for the season unusually dull, and notwithstanding increased complaints of the yield of the wheat crop, we have had large supplies from the farmers. There has been little fluctuation in the price, the finest descriptions both of red and white having maintained their value, but secondary sorts of English and all kinds of foreign must be quoted rather lower, and difficult of sale. We think our millers and dealers, in anticipation of the usual shortness of supply from the farmers during wheat sowing, increased their stocks very generally soon after harvest, and they have for some weeks been reducing them; which, with the liberal foreign supplies into the principal ports, including about 200,000 barrels of flour from America, has been quite sufficient to prevent the advance which many anticipated. The supplies of French and American flour have probably had a more depressing effect upon our markets than would have been experienced from twice the quantity in the shape of wheat. There are now a considerable number of cargoes of foreign wheat on the coast, principally Polish Odessa, of secondary qualities, which must from present appearances be sold, in most if not all cases, at prices which will subject the importers to a serious loss. The approach of winter, together with the high relative rates in the Baltic ports, will discourage further shipments from that quarter to England, until the spring, especially with the present heavy winter rates of insurance; but we shall probably continue to receive some quantity of flour from France, and we now see little prospect of any material improvement in our prices before the spring.

During the early and middle part of the month. Wheat sowing was a good deal delayed by the want of rain; we have now had sufficient to enable our farmers to proceed with their operations under the most favourable circumstances; but the mills and canals are still very shortly supplied with water, the latter not having been so low for many years past. We anticipate for some weeks to come an extensive consumptive demand for wheat; yet we should not be surprised to see a further reduction in price before the end of the year. The sales of American flour in Liverpool, have recently been made at a loss to the importers, which it is supposed will discourage further shipments, unless a corresponding reduction takes place in the United States. Our last quotations from the principal foreign shipping ports, are, Odessa hard, 27s 6d to 29s 6d, good soft 32s to 35s 6d; Galatz, 24s to 26s 6d; Dantzic, 35s to 43s; Nantes, 33s to 36s; Rostock, 39s to 40s; Hamburg, 37s to 40s; from which it will be seen that the importers have, with the prices in this country, nothing to encourage

them. Should the purchases in France for the Irish market much decrease, it is probable that prices in the former may recede, to as to give a margin of shipments to England; our prices must have been still more depressed by the import, had not Ireland, in addition to the large quantity from France, continued to absorb the greater portion of the arrivals from the Black Sea, Danubius, and Mediterranean, more particularly of the finer qualities; and as Ireland has also so far exported much less new wheat of native growth than usual, or even than last year, the conclusion appears inevitable, either that her own crop is very deficient, or that an improvement in the condition of the people enables them to consume more largely of a better description of food. Probably both these causes have combined to produce this result. Our present prices are, English red, 5s 2d to 5s 4d; white, 5s 4d to 5s 8d per 62lbs, at Birmingham. Polish Odessa, 40s to 41s 6d; Ibraila, 36s to 37s; Galatz, 38s to 40s; Taganrog hard, 37s to 39s; red French, 37s to 40s; White 41s 6d to 42s 6d; Dantzic, 43s to 46s; Hamburg, 40s to 42s f all per 480lbs, at Gloucester. Our stocks at Gloucester continue rather to increase.

(From Messrs J. P. Mason and Co.'s Circular.)

London, Nov. 5, 1850.

The gradual improvement noticed in our circular of the 5th ultimo continued up to within the last fortnight, a large extent of business having been transacted, both on account of dealers and speculators, in most articles of produce; but the political events of Germany having since assumed so threatening an aspect, have been the cause in a great measure of checking these active operations in the market. The effect upon prices is, however, scarcely visible; for, although the amount of business is materially diminished, holders of produce, looking at the state of the money market, and the general prosperity of the country, show the greatest confidence in the maintenance of the present value. From more recent information, great hopes are entertained that, through the friendly intervention of neutral powers, the issue of this German question will turn out an amicable one, as none would suffer more, in the event of a war, than those very states who, at the present moment, are the causes of the temporary check to business, and of the uneasiness which has existed during the last two or three weeks.

Since the close of the October sale, the market has continued very buoyant for indigo, and further considerable transactions have taken place at gradually improving rates, so that prices are now quoted 2d to 3d per lb above the rates of the last sale. The business, however, has been chiefly confined to the changing hands of parcels amongst speculators, in which way, during the month, about 4,000 chests have been sold. The accounts by each mail arrived since the termination of the sale, must be looked upon as confirmatory of a short crop, and therefore high prices may be expected to rule throughout the ensuing year, greatly aided by the fact of so large a proportion of the existing stock being now in second hands. The effect of the advance in prices, however, begins to manifest itself in the deliveries, which show a falling off during the past month compared with October 1849, of 1,018 chests, and the total deliveries of the ten months now stand at 26,962 chests against 27,274 in 1849.

Up to the middle of last month a good trade demand was experienced for cochineal, and the sales made were at steady and latterly at slightly improved prices, Honduras silver realising 3s 9d to 4s 3d, and Mexican silver 3s 7d to 3s 9d per lb. A sudden speculative demand, however, having sprung up about a fortnight since, about 800 bags were sold by private contract, forcing the prices of the ordinary and middling qualities of silver up to 4s to 4s 3d per lb. These speculative operations having as suddenly ceased, the public sales since held have gone off without spirit, importers having endeavoured ineffectually to maintain the advance caused by the speculation, and consequently nearly the whole has been bought in, the trade showing an evident indisposition to pay higher prices than those current at the commencement of the month. The quantity put up to public sale during the month has consisted of 844 bags Honduras silver, 158 bags Honduras black, 111 bags Mexican silver, 21 bags Mexican black, and 31 bags Tenerife, the latter chiefly black grain, which sold at 4s 2d to 4s 7d per lb.

Circulars have been received from—

Messrs Layton, Hulbert, and Co.—Walter Howell and Hale—T. J. and T. Powell—Phillipotts and Co.—Lallant and Macgregor—Jacob Mocatta—W. Short.

Foreign Correspondence.

From our Paris Correspondent.

Paris, November 7, 1850.

The hostilities and apparent reconciliation of Louis Napoleon and General Changarnier would be without interest for the public if such broils did not involve the whole country in new dangers and intricacies. General Neumayer, the lieutenant of Changarnier, who had been appointed to the command in chief of the 14th and 15th military divisions, sent a letter to the Minister of War, refusing that command; all the newspapers declared that his dismissal as Commander-in-Chief of the 1st military division had taken place because he had openly declared his disapprobation of the cries of *Vive l'Empereur*, which were uttered during the last review.

On Saturday last General Changarnier published the following order of the day to the army:—"According to the law, the army do not deliberate; according to the military regulations, they must abstain from any demonstration, and utter no cry whatever when in arms. The General-in-Chief recalls these directions to the troops placed under his command."

Such an order of the day might be construed as a new declaration of war to the Elysée, and there was at once a report that Changarnier would be immediately dismissed. But Louis Napoleon durst not take such a decided step. There was a new attempt at a reconciliation. General Changarnier was summoned to the Elysée. The President declared that he had no ill-will against General Neumayer; but the authority of the President had been shaken by the sacrifice he had made of General d'Hautpoul to General Changarnier, and he had taken General Neumayer from the 1st military division, in order to re-establish his own authority. But he agreed to let the order of the day be read to the troops.

Accordingly, it was announced on Monday last that the President and the General-in-Chief were reconciled. The President transacted business with Changarnier. But, in spite of those external demonstrations, the rancour is far from being appeased between them, and will hardly fail before the meeting of the Assembly to make a new explosion. The Elysée papers continue to direct their attacks

against the General-in-Chief, who is defended by the members of the Committee of Permanence.

It is, however, very uncertain whether the majority of the Assembly will approve of the conduct of their committee during the recess, and whether they will be hostile to the President. I have seen many representatives who have always voted with the moderates. They are dissatisfied with Changarnier as well as with the President. They reproach the President with having openly confessed his desire to perpetuate his powers, and even to be proclaimed Emperor. But they think that Changarnier has assumed an authority which is not convenient towards the Minister of War. These representatives will endeavour to pass all those debates to the order of the day, but they will hardly succeed, unless they reconcile the two rivals, or rather consent to the dismissal of Changarnier.

Louis Napoleon has prepared the message which will be presented to the Assembly at the very first sitting of Monday next. It is made, according to the American habit, of a great length. The President enters into minute details upon every question. He desires the Assembly to occupy themselves with economical and political questions, and to vote a bill for the immediate execution of the Paris and Lyons Railway. He had introduced a paragraph in which he demanded that the powers of the President and of the Assembly should be accurately determined. But it has been finally omitted, and the message will contain no paragraph which may give rise to strong debates. However, they will not be avoided, as several representatives will demand at the first sitting the deposit of the minutes of the Committee of Permanence.

The Government has contradicted the report that several members of the Cabinet had offered their resignations on account of General Neumayer's dismissal. But there was, however, some truth in the report. M. Rouher and M. Lahitte were determined to abandon the Cabinet, and they have been prevailed upon to remain by the entreaties of Louis Napoleon. It is probable that they will not remain long in the Government. Louis Napoleon will not easily forget how strenuously they opposed the dismissal of M. Neumayer, and he will change them as soon as possible.

A great number of representatives have already arrived in Paris, and more than 210 met to-day in the *Salle des Conférences* of the Assembly. Most of them regret that they will be obliged to examine the question of the revision of the constitution, and to vote about the prolongation of the powers of the President. The bulk of the citizens in all the departments demand tranquillity, that commercial affairs may revive. This disposition of the minds is the greatest chance in favour of Louis Napoleon's ambition, and he would probably have attained the prolongation without much difficulty if he had remained quiet, and had not proved that he desires to be something more than the President of a republic.

The department of the Nord has just been summoned to return a new representative, and the election was considered as very important, as it was the first trial of the new Electoral Law. The Republican opposition engaged the electors to abstain from giving their votes, in order to protest against the restricted suffrage, and indeed they had no candidate in the Nord. The only candidate who had been presented was M. Lahitte, the Minister of Foreign Affairs. We have not yet received the official numbers, but the return of M. Lahitte is now certain. A fourth of the registered electors is necessary to validate the election of a representative, and M. Lahitte has obtained nearly one half. The situation of the poll is to-day as follows:—Number of electors registered, 132,685; number of votes given, 67,465; number of votes for M. Lahitte, 62,978.

There is a great calm in our commercial affairs, on account of the apprehensions which are excited by the forthcoming Assembly. The manufacturers of Lyons are very much dissatisfied, they have received very few orders during the last month.

The prices of wheat and flour are again declining in all our markets.

The following are the prices of our securities from Oct. 31 to Nov. 6:—

	f	c	£	s	d
The Three per Cents improved from	57	10	to	57	90
The Five per Cents	91	95		93	10
Bank shares	2290	0	2300	0	—
Northern Shares	460	0	463	75	—
Nantes	241	25	242	53	—
Strasbourg	349	0	345	0	—
Orleans	777	50	780	0	—
Rouen	607	50	608	75	—
Havre	245	0	247	50	—
Vierzon	353	0	360	0	—
Boulogne declined from	260	0	197	50	—

HALF-PAST FOUR.—Our securities are very unsettled. There was at first an appearance of improvement, but the prices were sent down at the end of the market. There were new reports of a change of Cabinet, as M. Rouher, the Minister of Justice, had required the dissolution of the Society of the Tenth December, and Louis Napoleon had refused to grant such a dissolution.

The 3 per cents were done from 57f 65c to 57f 80c; the 5 per cents from 93f 5c to 92f 75c; the Bank shares at 2295f; Orleans at 780f; Rouen at 608f 75c; Nantes at 242f 50c; Strasbourg at 342f 50c; Bordeaux from 387f 50c to 388f 75c.

Correspondence.

DUTCH NAVIGATION LAWS.

To the Editor of the Economist.

SIR.—We have carefully perused in your last, No. 374, an article entitled "The Dutch Navigation Laws," and being largely engaged in the Dutch colonial trade—say to Java and its dependencies—we take the liberty of stating that, to the best of our knowledge and belief, the alterations lately effected in Holland in no way affect the present tariff, No. 6 of Export Duties on Java and Madura, dated 1843, inasmuch as, by that tariff, the export duties paid in

Java on most articles of produce are double on foreign flags of what they are by Dutch ships. For example:—

	By a foreign vessel.	By a Dutch or colonial flag.
Arrack	6 per cent	free
Camphor	per tub 7 guilders	3f
Coffee	per pecul 4	—
Cloves	19	—
Copper, Japan	7	—
Sugar, ad val.	6 per cent	free

* To any other ports the duty is the same as by foreign ships.

All other articles of export are charged in the same way, with the exception of rice, which is 10-100f, 10 cents of a guilder, by any flag, per pecul of 136 lbs. We are not aware that this tariff has been altered, so that if we are correct in our surmises, English seeking vessels, of which we send a few annually to Java, stand a very poor chance in competing with Dutch ships, which must always command a preference, owing to the difference in the export duties on produce shipped to Holland; although, in Holland itself, both flags may be placed on the same footing.

Hoping your will be pleased to notice the foregoing in an early number.—We are, Sir, your most obedient servants,
W. S. LORRAIN and ADAM.
Glasgow, Oct. 31, 1850.

[We willingly insert this letter, as containing some practical information; but we stated that no alterations were made in the duties payable in Java.—ED. ECON.]

RENT OF LAND.

To the Editor of the Economist.

SIR.—It has been stated by various eminent agriculturists, that 3s a bushel or 24s a quarter on wheat produced in the United Kingdom, would pay the rental of the land. Now, as this is an assertion which you most probably can either bear out or deny, you will much oblige an "Old Subscriber" to your valuable journal, by informing me under the head of "Correspondents" in an early publication, whether such is the case, giving the rental of that and all other property.—I am, Sir, yours, respectfully,
AN OLD SUBSCRIBER.

[The rent of agricultural land has been estimated at an average of 20s per acre. It is estimated by McCulloch that in 1815 the average rent of land in England was 170s 2d per acre, which on 32,243,200 acres of agricultural land would give a total rental of 32,502,324l. Since that time the rental of agricultural land has increased, partly from the progress made by the community in wealth and population, and partly from the improvements made through permanent outlays of the owners and occupiers of land. In the Supplement to McCulloch's Commercial Dictionary published in 1849, it is stated that the average produce of wheat per acre in England is 4 quarters (probably too high), and the total produce 15,200,000 qrs. For Scotland, the average is 3½ qrs per acre, total 1,225,000 qrs. For Ireland the average is 3 qrs per acre; total 1,500,000 qrs.—ED. ECON.]

News of the Week.

COURT AND ARISTOCRACY.

ON THURSDAY WEEK the Queen and Prince Albert, accompanied by the Princes and Princesses, left Osborne, and arrived at Windsor at two.
On Monday Her Majesty and Prince Albert paid a visit at Claremont.

METROPOLIS.

THE ANTI-PAPAL AGITATION.—The protest of the Clergy of the Arch-deaconry of Middlesex, inviting the co-operation of the laity in resistance to the recent Papal aggressions, has received in the course of a day and a half upwards of 200 signatures. It is confidently expected that the demonstration made in the diocese of London will be followed up not only by similar meetings and protests of the clergy, but by petitions and addresses from the laity. We understand that several of the metropolitan parishes are already in motion.—*Times*.

THE GREAT EXHIBITION.—The Queen, it is said, has designed a carpet; and that Prince Albert has executed some pieces of sculpture for the Exhibition. The Koh-i-noor diamond will figure in the gem department.

THE STAMP OFFICE.—In consequence of the great increase of business at the Stamp office since the new Stamp Act came into operation, the Commissioners have been obliged to make an addition to the number of employes, so as to facilitate as much as possible the complying with the numerous orders sent under the new Act. Although the stampers are employed daily, from 8 o'clock a.m. till nearly 9 o'clock p.m. (except Sunday), they have great difficulty in satisfying only a portion of the demands.

PRESIDENT OF THE ROYAL ACADEMY.—On Monday last, the members of the Royal Academy proceeded to the election of their President in the room of the late Sir Martin Shee. Thirty academicians were present, of whom 28, in pursuance of the statutes, recorded their votes. The result was that Mr Charles Locke Eastlake was elected President by the all but unanimous assent of his fellow academicians.

THE VOLTAIC LIGHT.—An experiment was made on Saturday evening, in the chemical lecture room of the Polytechnic Institution, in the presence of a select party of scientific persons, to test the power of the voltaic light, for which Mr Allman has obtained patents, and to prove that the light could be kept up continuously. The result, as far as the experiment went, is said to have been satisfactory, the light continuing, without intermission, to diffuse the most brilliant rays for several hours.

HEALTH OF LONDON DURING THE WEEK.—The return for the week ending last Saturday exhibits a considerable increase on the mortality of previous weeks. In the first three weeks of October the deaths registered were successively 839, 860, and 845; in the last week they rose to 945. In the ten corresponding weeks of 1849 they fluctuated between 813 and 1,115, and were on the average 959. But this average, if allowance be made for supposed increase of population, becomes 1,046; on which the present return shows a decrease of 101. The births of 770 boys, and 749 girls, in all 1,519 children, were registered in the week. The average of five corresponding weeks in the years 1845-1849 was 1,361. At the Royal Observatory at Greenwich the mean height of the barometer in the week was 29.625 in. The temperature rose gradually and almost continuously during the week. The mean of the week was 46.3.

JULLIEN'S BALL MASQUE.—On Thursday evening M. Julien commenced his annual series of entertainments, inaugurating them by a *bal masque*, instead of, as heretofore, ending them with one. The house was throughout filled up with much taste, and when crowded by the motley votaries of the dance presented a brilliant spectacle. Cut-glass chandeliers and lu-tres of all shapes and sizes were fixed to the boxes or pendant from the ceiling. Banners, with brilliant devices and garlands of artificial flowers, chequered the roof and panneling of the

building, which was festooned very daintily with white and gold draperies. Immediately over the commencement of what is usually the stage, and consequently directly in front of the orchestra, hung the gorgeous crystal curtain, which a year ago excited for the first time so much admiration. But we were most pleased by the arrangement of the groups of sculpture, which were very artistically brought out by backgrounds of faintly tinted drapery. M. Jullien was received with great applause. He wielded his *baton* with his accustomed dexterity, and kept the attendant company in almost perpetual motion, the only drawback to the pleasures of the dancers being due to their great number. The boxes and galleries were crowded with spectators. M. Jullien deserves well of the public for having so actively aided in supplying them with cheap music, and for popularizing as he has done the works of the first composers, and we hope that his ensuing series of concerts will not suffer from the opposition with which they have to contend.

PROVINCES.

PONTEFRAC T ELECTION.—The Hon. Beilby Richard Lawley, of Escrick park the son of Lord Wenlock, was on Tuesday introduced to the electors of the borough of Pontefract as a candidate for the representation.

PROTECTIONIST PROJECTS.—At the annual meeting of the Somersetshire County Protectionist and Conservative Association last week, Mr W. Miles and Sir Alexander Hood sent up some political balloons of discovery for their party. Mr Miles recalled the words of his lamented friend Lord George Bentinck, addressed to him a year after the passing of the act abolishing protective duties: "He stated what he supposed to be the hopelessness of again looking forward to a return of protective duties; but at the same time he thought, the support which, after a period had elapsed, import duties for the sake of a revenue would gain throughout the country, would be very great." Mr Miles asked his former hearers to look the thing in the face for a moment, and see for instance, what *6s* duty on wheat would do: a move must be made in Parliament next year of some kind or other; and if he saw no power of regaining protection, he was for gaining, as well as they could, reduction of taxation. His own opinion, however, was put forward without any consultation with Lord Stanley. Sir Alexander Hood admitted that what the landlord is losing the manufacturer is gaining in diminution of pauperism and crime. He advised them to attack the Ministry in a vulnerable point, by requiring a reduction of their salaries and those of their ambassadors. Several speakers advised exclusive dealing with towns which return Protectionist members.

THE DIOCESE OF CANTERBURY.—We are informed that the Archdeacons of Canterbury and Maidstone are taking steps for a united movement of the clergy of the metropolitan diocese in addresses to the Queen and the Archbishop, in reference to the recent appointment by the Pope of a Cardinal Archbishop of Westminster. The clergy of the city and liberties of Westminster have already addressed their diocesan, as have also the clergy of the Archdeaconry of London; and in the Archdeaconry of Middlesex there is a declaration in course of signature. There is a strong feeling rising everywhere on the subject.—*Times*.

CLIFTON SUSPENSION BRIDGE.—We believe that we may state, from good authority, that this magnificent undertaking is now in a fair way of being speedily accomplished. Had the work been finished before the opening of the Great Exhibition, such a local wonder would have proved highly profitable to the Great Western Railway Company, and no doubt beneficial to our fellow-traders.—*Bristol Mirror*.

EXTENSION OF THE SUB-MARINE TELEGRAPH ACROSS THE MERSEY.—A formal proposition to extend the electric telegraph across the Mersey from the Albert Dock to Monks' Ferry, has been laid before the Liverpool Dock Committee, probably in connection with the announced extension of the Electric Telegraph Company's line from Chester and Holyhead to Birkenhead.

IRELAND.

THE NEW PARLIAMENTARY FRANCHISE.—The number of qualified votes or the county of Fermanagh under the new act, as appears by the Clerk of the Peace's books, amounts to 4,090, and 217 for the borough of Enniskillen. This enormous increase to the county constituencies can scarcely fail to effect an important change, whether for better or for worse, in the Irish representation whenever a dissolution of the present Parliament shall give the electoral body an opportunity of exercising their newly-acquired rights. In most of the large towns, too, the number of electors will be vastly augmented, but in some of the smaller boroughs the addition to the registry-roll will be but comparatively trifling. In reference to the new constituency of the county of Cavan, the *Anglo-Celt* says:—"The number of electors in this county has been increased by the new franchise bill from 180 to 5,000 or thereabouts."

DUNGARVAN ELECTION.—Mr John Francis Maguire, of the *Cork Examiner*, is about to redeem his pledge, and has already issued his address to the electors of Dungarvan. It is a long and ably drawn up document, and such as leaves no room for doubt as to the political principles of the candidate. He is, of course, a repealer, an anti-churchman, and an advocate of tenant-right. He condemns protection.

AGRICULTURAL PROSPECTS.—A well-informed Northern journal (the *Downpatrick Recorder*) has the following agricultural report:—"Few complaints are now heard of the failure of the potato crop, which was one cause of decline. Our market on Saturday last, contained 41 cartloads of potatoes, and only one load of diseased ones among the number. This, with the prices given—4d to 5d per stone—shows that in that department of agricultural produce the farmer will have profit."

THE EMIGRATION MANIA.—Still the emigration continues on as great a scale at any time during the spring or summer. It seems as if the rural population, who had struggled through the famine, were determined to fly the country at a time when lands can be had at comparatively moderate rents, and there is fair ground to hope that brighter prospects are before us. A great deal of this emigration is self supported, where farmers and small traders are taking out the remnant of their substance; but a large proportion of the emigrants have been induced to go out by remittances from their relatives in America. Within the last week or two several emigrants have returned to various parts of the south, giving gloomy accounts of the prospects in America; but these discouraging statements seemed to produce no effect whatever in abating the emigration mania.

REDUCTION IN THE PUBLIC OFFICES.—It is stated that a communication has been addressed to the heads of the Government departments in this country, intimating that the Lords Commissioners of the Treasury will require the estimates of the expenditure of the officers to be reduced 25 per cent for the ensuing year.

PREPARATION OF FLAX BY THE UNSTEEPED PROCESS.—At the meeting of the board of guardians of the Nenagh Union, on Thursday last, the following letter was read by the chairman:—"Smithville Auxiliary Workhouse and Model Farm, Nenagh, Oct. 31, 1850.—Gentlemen,—Having heard and read that flax could be manufactured without undergoing the process of steeping

bleaching, &c., induced me to try some experiments with flax. I weighed 12lbs of flax straw in its raw state; it produced 2½lbs of clean scutched flax. Allowing the Irish acre to yield three tons of straw, the produce would be 90 stones per acre. I can produce a sample of this flax, and also a sample of the same spun into thread. When compared with the sample steeped, &c., it excels both in quantity, quality, and durability:—I am, gentlemen, your very obedient, &c., HENRY CASTLES." Mr Castles, having been called into the board room, produced both samples of the flax. The line which he prepared without steeping was quite yellow, and of a different colour to that made up under Scheneck's system; and its thread was so strong that a guardian could not break it with his hand, whereas he could easily do so with the other. Mr Castle, in answer to the board, said that he first broke, dried, and then hackled the flax, but did not steep it in any water whatever. The board very much admired the manner in which he prepared the flax, and recommended him to send specimens to the Agricultural Exhibition. The inventor declined to state the nature of the process used by him.—*Nenagh Guardian*.

FOREIGN AND COLONIAL.

DENMARK AND THE DUCHIES.

Intelligence from Hamburg is of the 4th instant. General Hahn had arrived in Altona on his way back to Berlin. There is still the same uncertainty as to the precise result of his mission. An article in the *Hamburg Nachrichten*, dated Kiel, Nov. 3, states that an Austrian officer had arrived on the previous day with despatches from the Bundestag to the Stadtholderate, containing a prohibition to continue the war; but that it was out of the question that any obedience would be paid to the command.

No further hostile movements appear to have taken place in either army. The Danish forces, it is reported, have received a considerable increase—some say to the amount of 42,000 men. Typhus fever, however, disables a large portion of these. From 500 to 600 pieces are said to have been placed in position on the Danish defences.

HESSE CASSEL.

Both of the interposing Powers have entered the Electorate. A corps of Bavarian and Austrian troops, 8,000 strong, under the command of the Prince of Thurn and Taxis, entered Hesse at noon on the 1st instant. Of this 3,000 men remained at Hanau, and the rest remained at Gelhausen. The 3d Hessian Regiment has passed into the territory of Bavaria.

The 18th Regiment of Prussian Infantry, accompanied by a squadron of Hussars and a battery of artillery, entered Cassel on the morning of the 2nd, after a very severe forced night march. These troops were sent off by General Groeben from Warburg as soon as he received intelligence of the entry of the Bavarians and Austrians on the opposite side of the Electorate.

Advices of the 4th inst. say:—The number of Prussian troops which are now quartered in the city of Cassel amounts to 2,500, and a regiment of Cuirassiers is distributed among the villages in the vicinity of the capital. Another force of 3,000 men was hourly expected. A detachment of 1,600 troops, Hussars, Foot, Rifles, and Artillery, occupied Fulda on the 2nd inst., and another force, under the command of General von Katte, proceeded immediately from Fulda to Neuhof, near Schluchtern. Quarters had been commanded both at Fulda and Neuhof for the Bavarian troops; but the Prussian battalions, which arrived earlier, occupied these towns and the positions which they command. The Prussian troops at Fulda muster 4,000.

At Hanau the Civic Guard has been effectually disarmed by the Bavarian and Austrian troops, and Count Rechberg, the "Federal Commissioner," has suppressed the *Hanau Gazette*. It is also stated that the officers of the Hessian Guards will be compelled to resign their swords to the Commander-in-Chief at Wilhelmsbad.

SPAIN.

The Queen opened the Cortes on the 31st ult. with the usual ceremony. An immense multitude of people assembled on the passage of the Queen, and hailed her with cries of "Long live the Queen."

The *Epoca* observes, that the speech from the throne does not contain a single word relative to the revision of the tariff, and infers from its silence that the Cabinet did not intend to present this session any important measure to that effect.

It was reported that the Portuguese Government had invited Spain to interpose her good offices in adjusting its difference with Great Britain, and that several conferences on the subject had already taken place between the Duke of Valencia and Lord Howden.

The receipts of the Treasury during the month of September amounted to 101,467,876 reals, or 5,127,398 less than during the corresponding month of 1849. The diminution chiefly proceeded from the land tax. The Customs' duties produced 15,524,048 reals, or 4,000,000 more than last year. The receipts of the first eight months were originally calculated at 841,488,879 reals. They, however, only gave 828,633,400 reals, or 12,855,478 less than was anticipated. The *Epoca* observes that if no important modification should occur, the deficit at the close of the year will not exceed 19,000,000 reals.

AUSTRIA.

From Vienna we learn, of the 2d instant, that General Radezky and other military chiefs have been summoned to attend a grand council of war at that capital. The Austrian army against Prussia is to be increased until it musters 180,000 men, and among them 130 squadron of horse, of 140 each. This may appear extraordinary, as certain conciliatory proposals have of late been sent in by the Prussian Court; but it is stated that these proposals cannot be accepted by Prince Schwarzenberg, since Prussia insists, in the Hessian question, to protect the Electorate against the intervention of the "Federal Diet."

The Vienna correspondent of the *Kolner Zeitung* cannot bring himself to believe, notwithstanding all the invectives of the ministerial papers, that Austria will go to war, as her finances are unequal to the expenses of a campaign. Still, he adds, for "the sake of appearances," the martial preparations continue on a grand scale, and the laboratories of the artillery display an astonishing activity.

The same correspondent states that the armament of the Austrians is in a wretched condition. Their army wants clothing and horses. Of the cavalry regiments only one in four men is mounted.

A levy of from 60,000 to 70,000 recruits had been decreed. The Austrian papers of the 27th ult. are very violent against Prussia. The funds have again fallen, and the price of gold and silver risen. Gold is at 28 per cent premium.

The public are daily becoming more warlike.

PRUSSIA.

At the sitting of the Cabinet, on the 2nd, Radowitz gave in his resignation as Minister of Foreign Affairs for Prussia.

His appointment was a surprise to the public; his retirement is equally sudden, but that it has caused any surprise in political circles cannot be said.

The sitting of the Council is said to have been a very stormy one. M. von Manteuffel and General von Stockhausen, the Minister of War, declared decidedly against any further armaments. They asked M. von Radowitz the distinct question—Was he really to plunge into a European war for the virtually abandoned Union with Prussia, destitute of allies, and not supported by the public opinion of any one of the European Powers? It might have been added, without the support of public opinion within her own frontiers. They refused to give their sanction to a policy that seemed to carry on negotiations for an agreement with Austria and the Southern States, and yet to keep up the appearance of a war and prepare the means of making it. Thus pressed on all sides, and compelled to admit, that from the last extremity, the actual commencement of a war, he should shrink, he had no alternative but to send in his resignation; it has been accepted by the King.

AMERICA.

There have been three arrivals from the United States since our last, the latest of which brings advices down to the 27th ult.

Much excitement continued to exist in consequence of the action of the Fugitive Slave Bill. The city council of Chicago had passed resolutions, nullifying the act of Congress and releasing the police from obedience. From Boston we have a telegraphic despatch, which says—"There is great excitement here, in consequence of its becoming known that the United States' Marshal had warrants in his hands for the arrest of some fugitive slaves. No sooner was it announced than the Court-house was surrounded by the negro population, who evinced their determination to resist the law to the utmost, even if insurrection and bloodshed should be the consequence. It is believed that some arrests have already been made, and we fear trouble when the cases are adjudicated upon. The negro population are supported by our abolition fanatics; and we fear difficulty. The Abolition Committee of Vigilance are now in session, and probably, at their instigation, an attempt will be made to rescue the fugitives—two of whom, it is said, are now in the Leverett-street goal."

Daily accounts from most parts of the North indicate a growing disposition to agitate the repeal of the "Fugitive Slave Bill," and in some districts it has been difficult, if not impossible, to find suitable persons willing to accept office as commissioners under its provisions.

In reference to Mexican affairs, the *Tribune* says, that before the close of the extra Session of Congress a great reduction would be made in the tariff, and that prohibitions on various articles would be abolished. By the advices from Port-au-Prince we learn that there was every probability of a war of extermination between the Haytiens and Dominicans.

There had been numerous arrivals at New York, by which we have advices from California to the 15th of September. The *Crescent City* arrived at New York on the 18th ult., with a large number of passengers, and 1,222,500 dollars in gold-dust; the steamer *Tennessee* was at Panama, with 1,000,000 dollars in gold-dust; the steam-ship *Philadelphia* arrived at New York on the 19th ult., with about 1,000,000 dollars in gold-dust, on freight and in the hands of passengers; and on the 22nd the *Ohio* arrived at the same port, bringing a large amount of specie belonging to passengers; on the 22nd the *Pacific* reached New Orleans with 800,000 dollars in gold-dust.

Under the influence of a panic, there was a run upon the California bankers by the depositors of gold treasure. One house gave way under the unexpected pressure, the others sustained themselves, keeping their offices open to a late hour in order to expedite business. As these bankers issue no notes, the run upon them was made by those who trusted them with the safe keeping of their gold treasure and coin.

The accounts from the mines were still favourable, and the monthly exportation of gold from St Francisco was on the increase. The calculation was that it would soon amount to four millions of dollars per month.

THE DANUBIAN PRINCIPALITIES.

The *Wanderer* has letters from Sarajevo of the 24th ult., which contain an account of the Bosnian insurrection. From these letters it appears that Omer Pasha sent two battalions into the Herzegovina to garrison the cities of Mostar, Trebinje, and Stolacz. On the news of this movement, Ravas Pasha went out to meet these troops at the frontier of the district, where he told them that the Herzegovina was not in want of any troops of the Sersakier, and that they would not be received in the province. When in spite of this warning the troops appeared before Mostar, an insurrection broke out in that place. The people expelled the Vizier, captured his son, Rustee Bey, and prepared the city for a siege. The insurgents published an address to the inhabitants of the Herzegovina, calling upon them to join their cause. Meetings are being held in various places, and measures are taking for an energetic defence. Almost all the Musulmans have joined the insurrection.

Ravas Pasha, at Mostar, is the chief of the insurrection, and the city of Mostar is being besieged by Omer Pasha at the head of a Turkish army of 24 battalions. He has 34 heavy guns, and is accompanied by a corps of German, Polish, and Magyar refugees, General Bem and Hadi Pasha (Perzel) have received orders to join his army.

In the face of these events an Austrian corps of observation of 15,000 men is being concentrated in the frontier towns of Semlin and Brod.

TURKEY.

A postscript to a letter, dated Constantinople, Oct. 25, 1850, received yesterday, via Berlin, Vienna, and Ostend, states—"That the Admiral's ship, a three decker, has blown up in the Arsenal, and all on board perished."

INDIA.

Advices from Bombay are to the 3rd of October, and from Calcutta to the 21st of September.

Nothing of importance has occurred in India since the departure of the last mail from Bombay. The country continues tranquil, and the state of the frontier provinces satisfactory.

The Governor-General and suite were to have left their retreat on the 23rd of September: they were expected to arrive at Simla on the 8th or 10th of October, and are to move thence for the Panjab about the 20th or 25th. Sir Charles Napier starts about the 20th of November.

Gholab-Singh has ordered specimens of every kind of Cashmerian product to be got ready without delay for the Industrial Exhibition of 1851. The shawls intended for the purpose are described as remarkably splendid.

The contract for the construction of the Calcutta experimental line has been taken by Messrs Elmslie and Co., of London, whose tender was the lowest. The tenders for the Bombay and Tanna line (about 20 miles in length) were sent by this mail.

BIRTHS.

On the 7th instant, at Putney, Lady Eardley Wilmot, of a son.
On the 4th instant, at Hoaviree, the lady of the Hon. W. Addington, of a daughter.
On the 6th instant, at 32, Devonshire place, Lady Anson, of a son.

MARRIAGES.

On Wednesday, the 6th instant, at St George's, Hanover square, by the Hon. and Rev. William Howard, rector of Whiston, Villiers La Touche Hatton, Esq., Captain in the Grenadier Guards, only son of Rear-Admiral Hatton, to Rosa Mary, only daughter of Sir William de Bathe, Bart.

At St George's, Hanover square, by the Rev. Charles Proby, canon of Windsor, George Stewart Mackenzie, Esq., 72nd Highlanders, youngest son of the late Right Hon. T. A. Stewart Mackenzie, to Maria Louisa, youngest daughter of the late Lieutenant-General T. Marriott, of the Madras Army.

DEATHS.

At Clyffe hall, Wilts. Vice-Admiral the Hon. Duncombe Pleydell Bouverie, from an attack of apoplexy.

On the 26th ult., at Siena, of a short illness, in the 27th year of his age, Henry Fitzmaurice Hallam, Esq., M.A., son of Henry Hallam, Esq., of Wilton crescent.

On the 28th ult., at Twickenham, the Right Hon. Lady Anne Murray, widow of the late Alexander Murray, Esq., of Broughton, Scotland.

Literature.

AN INTRODUCTION TO THE STUDY OF HISTORY. *Two Dissertations.* By SIR JOHN STODDART, Knt, LL.D. *Second Edition. Rewritten.* John Joseph Griffin and Co., Baker street, Portman square.

SIR JOHN STODDART has rewritten his introductory dissertations to the third division of the "Encyclopædia Metropolitana," and they are published, like some of the other dissertations in that work, in a separate form. The dissertations are rather plain and perspicuous, than elegant and instinct with life and genius; rather full of the routine of learning, than with the philosophy of knowledge; more akin to chronology and to a mere narration of facts, than to a large view that embraces and kindles all our sympathies. Though abundantly embellished with poetic quotations of a high character, the dissertations want the glow of poetry. They describe the earth untinted as it were by any of the hues of heaven. Sir John Stoddart's mind, if vigorous, is not fine—if robust, is not delicate. It seems not to be of a catholic order, and to want comprehensiveness. You see that it is narrowed by prejudices. Some subjects in Sir John's views are so certain, that they must not be questioned; and those who have questioned them are spoken of as immoral men, not as illogical or untruthful writers. They are not said to have mis-stated facts, or drawn erroneous conclusions—they are stigmatised as vicious.

For philosophical historians, as they are called—writers who strain after deductions to support a theory—we have not much respect; but dissertations on "The Uses of History as a Study," and on "The Separation of the Early Facts of History from Fable," must be philosophical or nothing. Only philosophy can make the separation or teach the uses; and Sir John Stoddart's writings do not impress us with an idea that he is a philosopher. He is an extensive reader rather than a deep thinker, with a memory, helped by a common place book, superior to his powers of reflection, which probably no art can help. Take, for example, his examination of the History of Egypt, extending through seventy pages of his volume. It is a good critical account of the various writers, sacred and profane, who have treated of Egypt, and a tolerably correct outline of what they have told us of that country, and what the moderns have discovered and interpreted of its monuments. Sir John differs from several of them, and particularly discredits Manetho, and detects small faults in other authors. A philosopher, we think, would have had his attention engaged by the curious phenomena presented by the known existence of Egypt, its progress to a certain degree of civilisation, and then its stopping—for it is plain, by the last of the monarchs employing Greeks to defend it before it fell under the successful arms of Cambyses, that it had previously reached the acme of its greatness—and the philosopher would have endeavoured to find some explanation of the rise, progress, and decay of that remarkable country in the common laws of human nature.

It is only, we believe, by proceeding on the supposition that human nature has been always subject to the same laws of development, that there is any chance of separating the facts of the early history of mankind from fable. The separation can clearly not be made by relying exclusively on any authorities, whether written, monumental, or others, but by collating them with one another, and with the effects of the laws that determine now, and always have determined, the form and progress of human society. To look on that as a matter of chance, having reference to the existence of some Pharaoh or some Great King, and not as a settled and ordained portion of the creation—of which the barbarous magnificence and barbarian pomp and power of Ancient Egypt, Ancient Persia, and Ancient India, were necessary parts, and of some laws of which those things were signs and effects—is a very common practice, but a most unphilosophical error. Either human nature has always been subject to the same laws, or history must be a mere chaos. Philosophers, both theoretically and from experience, adopt the former alternative; and their business in examining history, therefore, and carrying with them to the examination all the light that political, physiological, and ethnological science afford, is to correct, as far as they can, the errors of tradition, and of the most ancient monumental and written records of anterior events. It is perfectly plain that all the early history of mankind—all that part which preceded the invention of a means of recording events, even by the humble practice of heaping up stones—was traditional; and traditional amongst beings all of whom were much occupied with efforts to obtain a rude subsistence, whose memories were not much exercised, whose imaginations were not corrected by the knowledge of the uniform course of nature, which has long been and is the ever-extending prerogative of their successors. Of all such traditional knowledge, when it was engraved or written, it is obvious that the moderns are much better able to detect the truth or falsehood than were the men who recorded it. They believed it all. They knew nothing of those general laws by which alone the accuracy of many individual assertions could be tested, and they had

no means of correcting the traditional tales of their ancestors. Take, for example, their confined knowledge of geography, limited to the small space they and their immediate ancestors had travelled over, in comparison to our enlarged knowledge of the form of the globe, and of the laws by which it and the other planets—the sun and stars—are governed; or, what is perhaps more to the purpose, take our knowledge of the progress of population—our knowledge that it depends on the means of subsistence, and is sure to increase as rapidly as they can be obtained; or take both these and all our other knowledge combined, and it is plain that we, from possessing that, must be much better able to test the accuracy of all that early history which preceded immediately, and still more that which preceded remotely, the earliest written and monumental records, than were the men who made them. In respect to the world, we are the ancients, not the earliest of mankind; and, however paradoxical it may seem, we know more of antiquity, considered as a whole, than any of the individuals who are commonly called the ancients. They knew more of their own domestic lives than we know; but of the order of nature, of all that concerns the history of man in the earliest ages, we are better judges than were the Romans, the Greeks, the Egyptians, or the Assyrians. On this principle, in fact, proceeds all the modern investigations into the myths of antiquity; and on this principle Sir John Stoddart even proceeds in his endeavours to discriminate between the early facts of the history of mankind and the innumerable fables with which they were everywhere interwoven. But Sir John does not carry it fully out. He contents himself with some records rather than refers to the principles of human nature. He looks more to historians than to the facts known to the moderns connected with the natural sciences, or the works of the Almighty, to explain the early history of the Egyptians and other people. In our view, Sir John is more of a critic than a philosopher, and his separation of the early facts of history from fable is rather the detection of some obvious errors or strange assertions in the early authorities, than a representation of what the beginning history of mankind most probably was, by which alone all these fables can be explained, and in relation to which they have a meaning.

In our judgment, Sir John's dissertations are somewhat shallow, and hardly worthy of the great historical acumen of this age, and of the great national and philosophical work of which they form a part. Nevertheless in their present form, though they do not make a first-rate book, they are worth reading and worth studying. If they throw no new light on any of the great problems of the early history and progress of mankind, they remove some of the coverings which still preserve the mystery. They are works of a high order, but they are not high of their class. They do not entitle Sir John Stoddart to take rank with Playfair or Mackintosh, but they place him far above the level of ordinary book compilers or writers, who have no other object but to excite surprise, or raise a laugh and turn a penny.

THE LITTLE CHILD'S PICTORIAL MAGAZINE. By UNCLE TOM. Illustrations by Gilks. London and Edinburgh: Johnstone and Hunter.

ILLUSTRATED DITTIES OF THE OLDEN TIME. Brighton: R. Folthorpe, North street.

Two children's books of a totally different character. The one small, plain, of a low price, on common paper, with well-designed wood cuts, but full of useful information, interesting poems, and rational stories; the other an embellished small quarto, elegantly bound, gilt and lettered, of the finest paper, and illustrated by very chaste designs in lithograph, but containing only old nursery stories, such as "See, saw, Margery Daw," "One two, buckle my shoe," &c. They are different, but both are good each of its kind; and one will furnish amusement and instruction to the children of the striving and industrious classes, the other will be a nice present for the spoiled offspring of the sickly opulent. There is something for all.

So in the streets is gingerbread
As well as ponderous folios spread;
These win the man, and that the child—
The first is fooled, the last beguiled.

THE ENCUMBERED ESTATES OF IRELAND. Bradbury and Evans. Bouverie street.

AMONGST the undertakings of modern newspapers, which are performing the best functions of government and collecting information surpassing its means to collect, one of the most useful and most free from any party purpose or social bias, was that of the *Daily News* to send a gentleman to Ireland to report on the operation of the Encumbered Estates Act. The reporter did not content himself with merely looking into the court in Henrietta street, and copying from its archives the numbers of estates sold, though he did that also; he visited the spots where the most conspicuous of the estates for sale are situated, and has described them with pleasant minuteness, interspersing his statistics with anecdotes of the owners and their ancestors. His descriptions have already acquired some popularity in the *Daily News*, and well deserve republication. Indeed the accounts of the Connemara property and the Martins, the Portarlinton property and the Dawsons, and of several other properties and families, are remarkably interesting, and will be widely read for the pleasure they afford. Our readers are aware that the Encumbered Estates Act is effecting a great change in Ireland; perhaps the author is too sanguine in the good he expects from it; but there is no doubt that, accompanied by other circumstances, it will in time accomplish a social revolution in that country.

WORKING OF THE ENCUMBERED ESTATES ACT.

The Commissioners (says the author) commenced their sittings on the 25th of Oct. 1849. On almost the very first day of their sitting seventeen petitions were filed, praying for the sale of deeply mortgaged properties. During the succeeding

month of November, the Commissioners received one hundred and thirty-seven similar petitions. I append the number received in each month since:—

October, 1849	17	April, 1850	99
November	137	May	135
December	119	June	115
January, 1850	129	July	82
February	126		
March	126	Total	1,085

It was not until February last that the Commissioners were able to submit any one of the estates to auction. But from the 14th of that month to the 10th of August, sales were proceeded with, with tolerable regularity. In the whole, nearly one hundred properties, great and small, have been submitted to public competition. They have been sold in upwards of three hundred lots, and the sales have realised for the creditors of the estates a sum amounting to nearly 750,000*l*.

It is becoming a remarkable circumstance in the history of this Commission, the extent to which owners of land in Ireland are availing themselves of the operation of the law for the purpose of legally divesting themselves of the liability which now accrues to them. In the whole, one hundred and seventy-seven petitions have been lodged by owners, and these one hundred and seventy-seven owners represent themselves to be indebted to the extent of upwards of three millions. These one hundred and seventy-seven petitioners are the landowners of Ireland who are anxious to emancipate themselves from debt, and to begin the world anew with all the advantage of freedom from their difficulties. There can be no doubt that many of those petitioners have come into the court for the purpose of escaping the dangers, costs, and delays to which a resort to the Court of Chancery must necessarily expose them, and with the object of making a good title at a cheap rate to the purchaser who may be induced to enter on their property.

If we already know, from many other works, what Ireland wants, from these letters we may learn what is doing to relieve her. The work is a successful example of the union of the useful and the agreeable.

THE FARMERS' ALMANAC AND CALENDAR FOR 1851. By CUTHBERT W. JOHNSON, Esq., and WILLIAM SHAW, Esq. Ridgway, Piccadilly.

THERE is in this publication a character of practical utility which fully justifies the extensive circulation it has attained amongst all whose avocations or inclinations attach them to rural pursuits. The Farmers' Monthly Calendar of Farming Operations is full of sensible suggestions to which the most experienced may usefully refer, if only to refresh his memory; and the extent and variety of the statistical and scientific information is great, and such as can be met with, at one view, in no other publication. In addition to the usual calendar and general information of an almanac, there is a great number of agricultural implement makers' advertisements, which are most useful.

BOOKS RECEIVED.

The Works of Plato. Translated by G. Burges, M.A. Vol. 3. Bohn.
Cicero's Three Books of Offices. Translated by Cyrus R. Edmonds. Bohn.
The Odes and Epodes of Horace. Translated by W. Sewell, B.D. Bohn.
Scripture Lands, &c. By John Kitto, D.D., F.S.A. Bohn.
Deafness Practically Illustrated, &c. By James Yearsley, M.R.C.S.E. Churchill.
Raphael's Prophetic Almanac for 1851. W. C. Wright.
The Looker-on for November.
The National Cyclopædia of Useful Knowledge. Part XLVI. C. Knight.
Half-Hours with the best Authors. Part VIII. C. Knight.
The Land we Live in. Part XXXVII. C. Knight.
The Imperial Cyclopædia. Part V. C. Knight.
Pictorial Half-Hours. Part VI. C. Knight.
Penny Maps. Part IV. Chapman and Hall.
Six Illustrations of the Life of Christ. By F. R. Pickersgill, A.R.A. Chapman and Hall.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

WE beg to inform "A COLONIST," whose letter we would have inserted had he sent us his name, that an account of Lord Howard de Walden's centrifugal machine appeared in our Journal of the 26th September, and was then copied from an Antigua paper of a recent date as something quite new in the West Indies. The account attracted some attention, and we were asked by more than one correspondent for further information on the subject. Meeting, in a West India paper, with Mr Drumm's description, we published it in our last number, for the satisfaction of our inquiring readers. If, as "A Colonist" says, such a machine has long been in use in the beet-root sugar manufactories, the more discreditable it is to our "Colonists" that they have not before adopted it; and he complains, in their name, very unreasonably of us for not protecting their interests from some Bristol gentlemen, who have lately, he says, patented this foreign invention. They should have protected themselves by introducing the machine into use.

AN ADMIRER OF THE ECONOMIST.—The important news from Brazil have not been lost sight of. We wish we could attach all the importance to them that they appear to deserve.

A READER, Glasgow.—His communication received, and has our attention.

A LETTER on "The Brazilian Slave-trade," a letter on "The Adjustment of Farming Contracts," and an article on the meeting of the Manchester Chamber of Commerce to promote cotton cultivation in India, are in type with other articles; but the Board of Trade Tables prevent us publishing them this week.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 2nd day of Nov. 1850:—

ISSUE DEPARTMENT.		L.	
Notes issued	29,424,840	Government debt	11,015,100
		Other Securities	2,984,900
		Gold coin and bullion	15,379,173
		Silver bullion	45,667
	29,424,840		29,424,840

BANKING DEPARTMENT.

Proprietors' capital.....	14,553,000	Government Securities, includ- ing Dead Weight Annuity ...	14,228,901
Rest	3,111,393	Other Securities.....	11,038,486
Public Deposits (including Ex- chequer, Savings Banks, Com- missioners of National Debt, and Dividend Accounts).....	6,594,381	Notes	9,703,145
Other Deposits	9,932,226	Gold and Silver Coin	600,375
Seven Day and other Bills	1,379,907		
	35,570,907		35,570,907

Dated the 7th Nov. 1850.

M MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	L.	Assets.	L.
Circulation Inc. Bank post bills.....	21,101,602	Securities	24,714,387
Public Deposits	6,594,381	Bullion.....	16,025,215
Other or private Deposits.....	9,932,226		
	37,628,209		40,739,602

The balance of assets above liabilities being 2,111,393l, as stated in the above account under the head REST.

FRIDAY NIGHT.

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

A decrease of Circulation of	£114,104
An increase of Public Deposits of	239,558
A decrease of Other Deposits of	6,185
An increase of Securities of	171,746
An increase of Bullion of	51,546
An increase of Rest of	4,025
An increase of Reserve of	149,551

The present returns show a decrease of circulation, 114,104l, an increase of public deposits, 239,558l; a decrease of private deposits, 6,185l; an increase of securities, 171,746l, the increase being wholly of private securities; an increase of bullion, 51,546l; an increase of rest, 4,025l; and an increase of reserve, 149,551l. The payments made by the Bank on behalf of the Government, no longer, as for some weeks past, exceed the receipts, and the public deposits have again begun to accumulate. The decrease of circulation is the necessary consequence, though not to an equal amount, for the Bank has made considerable advances on private securities. A small amount of private deposits has been withdrawn, and the reserve has been augmented, so that the decrease of circulation is little more than one-third of the increase of the public deposits. There is nothing particular indicated by these returns, except perhaps the most cheering of all indications, an equable and steady business, void of everything that can excite attention.

In the Money Market there is no alteration. The terms continue the same and the market is easy.

There is no silver at present for sale, but the terms are higher, and it is worth 4d an ounce more than it was. The dollar is worth 4s 11d, and bars are worth 5s 0½d per ounce. The continual rise in the price of silver for some time past begins to excite to speculations, and questions are put as to the effect of our law, which prohibits the use of silver as coin for a greater sum than 40s on the value of silver. One great and current use of the metal in all other countries, it is observed, is prohibited here, and that use is supplied by gold. It is asserted, therefore, without entering into the question of a double standard, or of preferring one metal to the other for the purpose, that such a regulation must have the effect of lowering the value of silver here, in relation to gold, below its value in other countries. Several causes probably conspire to keep up its value on the Continent, whether the greater part of our exports of silver go. The substitution, not long ago, in Holland, of a silver for a gold standard, from the apprehension that gold would become depreciated by the Californian discoveries, has alarmed persons who hold bills on England, lest our sovereign should be depreciated, and they have exchanged their bills for silver. The late unquiet state of the Continent has given rise to much hoarding, and now when trade is revived, before confidence is fully restored amongst the timid classes, a demand has arisen for money to carry it on. Add to these causes, the recent alarm of war, which has increased the demand for specie, and we believe the rise in the price of silver will be fully explained without inferring that the produce of the Californian mines is lowering the value of gold. The subject is worthy of notice and of future attention.

The funds have not undergone any important variation, and there has not been much business doing in them. The tendency, however, has been upwards, and, on the whole, they have improved. The following is our usual list:—

CONSOLS.		Account	
Money	Account	Money	Account
Opened	Closed	Opened	Closed
Saturday	97 ½	97 ½	97 ½
Monday	97 ½	97 ½	97 ½
Tuesday	97 ½	97 ½	97 ½
Wednesday	97 ½	97 ½	97 ½
Thursday	97 ½	97 ½	97 ½
Friday	97 ½	97 ½	97 ½
Closing prices last Thursday.		Closing prices this day.	
3 per cent consols, account ..	97 ½	97 ½	97 ½
— — — money ..	97 ½	97 ½	97 ½
3 per cents ..	98 ½	98 ½	98 ½
5 per cent reduced ..	96 ¾	96 ¾	96 ¾
Exchequer bills, large ..	67s 8s	67s 7s	67s 7s

	Closing prices last Thursday.	Closing prices this day.
Bank stock	212 13	213 14
East India stock	268 70	268 71
Spanish 3 per cents	38 ½	39 ½
Portuguese 4 per cents	33 ½	34 ½
Mexican 5 per cents	31 ½	31 ½
Dutch 2 ½ per cents	87 8	87 8
— 4 per cents	88 9	88 9
Russian, 4 ½ stock	96 ½	97 ½

There is nothing interesting in the Railway Market, which was to-day flat and dull. That capital does not seek investment in railways and in the funds is one of the many signs that it is profitably employed in business. The following is our usual list of the closing price of the principal shares last Thursday and to-day:—

	Closing prices last Thursday.	Closing prices this day.
London and North Western ..	117 ½	117 ½
Midland counties	41 ½	41 ½
Brighton Stock	84 5	84 5
Great Westerns	65 ½	65 70
Eastern Counties	6 ½	6 ½
South Westerns	67 ½	67 ½
South Easterns	19 ½	19 20
Norfolk	17 19	17 19
Great North of England	242 5	242 5
York and North Midland	22 ½	22 ½
York, Newcastle, and Berwick	16 ½	16 17
Newcastle and Berwick Ext. ...	8 ½	8 ½
Lancashire and Yorkshire	46 8	46 8 7
North British	62 7	62 7
Edinburgh and Glasgow	24 ½	25 6
Hull and Selby	96 8	96 8
Lancaster and Carlisle	60 2	61 3
North Staffordshire	10 ½	10 10
Birmingham and Oxford, gua.	27 9	27 9
Birmingham and Dudley, do.	7 8 ½	7 8 ½
Caledonian	8 ½	8 ½
Aberdeen	7 ½	7 ½
Northern of France	14 ½	14 ½
Central	13 ½	14 ½
Paris and Rouen	23 ½	24 ½
Rouen and Havre	9 ½	9 ½
Dutch Rhenish	5 ½	5 ½

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	Nov. 7	25 12 ½	3 days' sight
		25 5	1 month's date
Antwerp	7	125 17 ½	3 days' sight
Amsterdam	5	11 80	3 days' sight
		11 75	2 months' date
Hamburg	5	m. 13 6	3 days' sight
		13 4 ½	3 months' date
St Petersburg ..	Oct. 18	38 ½ to 38 ½	—
Madrid	Nov. 1	50 30-100d	—
Lisbon	Oct. 29	54 ½	—
Gibraltar	Nov. 1	50d	—
New York	Oct. 27	92 to 102 per cent pm	60 days' sight
		1 ½ per cent pm	30
Jamaica	Sept. 28	1 per cent pm	60
		½ per cent pm	90
Havana	Oct. 7	11 ½ to 12 per cent pm	90
Rio de Janeiro ..	Sept. 12	28 ½ to 2 ½	60
Bahia	26	28d	60
Pernambuco	Oct. 2	28d	60
Buenos Ayres ..	July 3	3 5-16d	60
Valparaiso	Aug. 28	45 ½	90
Singapore	Sept. 3	4s 9d	60 days' sight
		... to ... per cent dis	6 months' sight
Ceylon	13	2 ½ per cent dis	1
		...	3
Bombay	Oct. 3	2s 0 ½	6
		2s 0 ½	1
Calcutta	Sept. 21	2s 0 ½ to 2s 1 ½	6
		...	4
Hong Kong	Aug. 24	4s 7 ½ to 4s 3d	6
Sydney	July 31	par	30 days' sight

COMPARATIVE EXCHANGES.

The premium on gold at Paris 3 per mille, which, at the English mint price of 3l 17s 10 ½d per ounce for standard gold, gives an exchange of 25 22; and the exchange at Paris on London at short being 25 12 ½, it follows that gold is 0 33 per cent dearer in Paris than in London.

By advices from Hamburg the price of gold is 429 per mark, which, at the English mint price of 3l 17s 10 ½d per ounce for standard gold, gives an exchange of 13 7; and the exchange at Hamburg on London at short being 13 7 ½, it follows that gold is 0 17 per cent dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 110 ½ per cent; and the par of exchange between England and America being 109 23-40 per cent, it follows that the exchange is nominally 1 17 per cent in favour of England; and, after making allowance for difference of interest and charges of transport, the present rate leaves a profit on the importation of gold from the United States.

INDIA EXCHANGES.

	Commercial bills at 60 days' sight per Co.'s rupee.	E.I. Company's bills at 60 days' sight per Co.'s rupee.	Amount of E.I. Company's bills drawn.
Bills on Bengal	1 11 ½ to 0 0	2 0 to 0 0	53,500 10 7
— Madras	1 11 ½ to 0 0	2 0 to 0 0	25,893 18 3
— Bombay	2 0 to 0 0	2 6 ½ to 0 0	4,910 5 7

Total of East India Co.'s bills from Oct. 7 to Nov. 6, 1850..... 570,441 3 5

Do. do. Jan. 7 to Nov. 6, 1850..... 2,404,785 6 10

N.B.—Bills against indents from India and shipments to India vary according to the articles drawn against, being generally ½d to 1d under the Company's rate.—Commercial bills at 10 or 30 days' sight are a fraction higher than for the usual term.

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 8 per cent	212 1/2	213 1/4	213 1/2	213 1/4	213 1/2	214 1/4
3 per Cent Reduced Anns.	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
3 per Cent Consols Anns.	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
3 per Cent Anns., 1726	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
3 1/2 per Cent Anns.	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
New 5 per Cent	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
Long Anns. Jan. 5, 1860	7 13-16	7 13-16	7 13-16	7 13-16	7 13-16	7 13-16
Anns. for 30 years, Oct. 10, 1859	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
India Stock, 10 1/2 per Cent	270	268 9	268 9	268 9	268 9	268 9
Do. Bonds, 3 1/2 per Cent 1000	86s p	86s p	86s p	86s p	86s p	86s p
South Sea Stock, 3 1/2 per Cent	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Ditto Old Anns., 3 per Cent	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Ditto New Anns., 3 per Cent	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Bank Stock for acct. Nov. 12	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
3 per Cent Cons. for acct. Nov. 12	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
India Stock for acct. Nov. 12	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Canada Guaranteed, 4 per Cent	65s 8s p	67s 70s p	70s 1s p	68s p	71s 70s p	68s 70s p
Excheq. Bills, 1000/1 d.	65s 8s p	67s 70s p	70s 1s p	68s p	71s 70s p	68s 70s p
Ditto 500/1	65s 8s p	67s 70s p	70s 1s p	68s p	71s 70s p	68s 70s p
Ditto Small	65s 8s p	67s 70s p	70s 1s p	68s p	71s 70s p	68s 70s p
Ditto Advertised	65s 8s p	67s 70s p	70s 1s p	68s p	71s 70s p	68s 70s p

COURSE OF EXCHANGE.

	Time	Tuesday.		Friday.	
		Prices negotiated on 'Change.		Prices negotiated on 'Change.	
Amsterdam	short	11 16 1/2	11 17	11 16 1/2	11 17
Ditto	3 ms	11 17 1/2	11 18	11 17 1/2	11 18
Rotterdam	short	11 18	11 18	11 18	11 18
Antwerp	short	25 32 1/2	25 40	25 35	25 40
Brussels	short	25 32 1/2	25 40	25 35	25 40
Hamburg	short	13 8 1/2	13 9 1/2	13 8 1/2	13 8 1/2
Paris	short	25 10	25 15	25 12 1/2	25 17 1/2
Ditto	3 ms	25 35	25 42 1/2	25 35	25 45
Marseilles	short	25 37 1/2	25 42 1/2	25 37 1/2	25 45
Frankfort on the Main	short	119 1/2	119 1/2	119 1/2	119 1/2
Vienna	short	12 14	12 18	12 10	12 18
Trieste	short	12 16	12 20	12 14	12 20
Petersburg	short	37 1/2	37 1/2	37 1/2	37 1/2
Madrid	short	49 1/2	49 1/2	49 1/2	49 1/2
Cadix	short	49 1/2	49 1/2	49 1/2	49 1/2
Leghorn	short	30 75	30 80	30 75	30 80
Genoa	short	25 70	25 80	25 85	25 95
Naples	short	41	41 1/2	41 1/2	41 1/2
Palermo	short	123 1/2	123 1/2	123 1/2	123 1/2
Messina	short	123 1/2	124	123 1/2	124
Lisbon	90 ds dt	53 1/2	53 1/2	53 1/2	53 1/2
Oporto	short	53 1/2	53 1/2	53 1/2	53 1/2
Rio Janeiro	60 ds agt	...	...	...	...
New York	short	...	...	...	...

FRENCH FUNDS.

	Paris		London		Paris		London	
	Nov. 4	Nov. 6	Nov. 5	Nov. 7	Nov. 6	Nov. 8	Nov. 6	Nov. 8
5 per Cent Rentes, div. 22	92 40	92 93	92 93	93 5	93 5	93 5	93 5	93 5
Exchange	...	...	...	...	...	...	...	...
3 per Cent Rentes, div. 22	57 40	57 75	57 75	57 85	57 85	57 85	57 85	57 85
Exchange	...	...	...	...	...	...	...	...
Bank Shares, div. 1 January	2230	2230	2230	2300 0	2300 0	2300 0	2300 0	2300 0
Exchange on London 1 month	25 7 1/2	25 12 1/2	25 12 1/2	25 12 1/2	25 12 1/2	25 12 1/2	25 12 1/2	25 12 1/2
Ditto 3 months	25 25	25 5	25 5	25 0	25 0	25 0	25 0	25 0

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Brazilian Bonds, 5 per cent	89 1/2	90 1/2	89 1/2	90 1/2	90 1/2	89 1/2
Ditto New, 5 per cent, 1829 and 1839	88 1/2	88	88	88	88	89
Ditto New, 1843	90	90	90	90	90	90
Buenos Ayres Bonds, 6 per cent	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2
Cuba Bonds, 6 per cent	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Ditto 3 per cent	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Ditto 5 per cent	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Ditto Scrip	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Dutch 2 1/2 per cent. Exchange 12 guilders	...	...	...	...	...	...
Ecuador Bonds	...	...	...	...	...	...
Grenada Bonds, 1 1/2 per Cent	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Ditto Deferred	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Greek Bonds, 1824 and 1825	...	...	...	...	...	...
Ditto ex over-due coupons	...	...	...	...	...	...
Guatemala	...	...	...	...	...	...
Mexican 5 per cent, 1846, ex Jan. coupons	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2
Peruvian Bonds, 4 1/2 per cent, 1849	80	80 1	80 1	80 1	80 1	80 7 1/2
Ditto Deferred	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
Portuguese Bonds, 5 per cent	85	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Ditto 5 per cent converted, 1841	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Ditto 4 per cent	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Ditto 3 per cent, 1848	31	31	31	31	31	31
Russian Bonds, 1822, 5 p cent, in £ Sterling	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Ditto 4 1/2 per cent	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Ditto ditto 1841	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Ditto ditto 1849	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Ditto Coupons	...	...	...	...	...	...
Ditto Passive Bonds	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Ditto Deferred	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Ditto 3 per cent Spanish Bonds	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
Venezuela 2 1/2 per cent Bonds	32	32	32	32	32	32
Ditto Deferred	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2

Dividends on the above payable in London.

Austrian Bonds, 5 per cent, 10 gu. p. £ st.	78	78	78	78	78	78
Belgian Scrip, 2 1/2 per cent	...	...	...	...	...	...
Ditto Bonds, 4 1/2 per cent	88 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Ditto, 5 per cent	88 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Dutch 2 1/2 per cent. Exchange 12 guilders	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Ditto 4 per cent Certificates	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
Ditto 4 per cent Bonds	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2

LATEST PRICES OF AMERICAN STOCKS

	Payable.	Amount in Dollars.	Dividends.	London Prices.	Amer. Prices.
United States Bonds ... 6	1868	65,000,000	Jan. and July	108 1/2	112 1/2
— Certificates ... 6	1867-8	...	...	106	108
Alabama ... Sterling	5	9,000,000	...	75 1/2	85
Indiana ... 4	1866	5,600,000	...	73 1/2	79
— Canal, Preferred ... 5	1861-6	2,000,000	...	33 1/2	38 40
— Special do. ... 5	1861-6	1,300,000	...	...	28 30
Illinois ... 6	1870	10,000,000	...	...	25
Kentucky ... 6	1868	4,250,000	...	...	109
Louisiana ... Sterling	5	7,000,000	Feb. and Aug.	96 xd	95
Maryland ... Sterling	5	3,000,000	Jan. and July	91	91
Massachusetts ... Sterling	5	3,000,000	April and Oct.	108	108
Michigan ... 6	1863	5,000,000	Jan. and July	...	...
Mississippi ... 6	1866	2,000,000	May and Nov.	...	...
New York ... 5	1860-8	5,000,000	Mar. and Sept.	...	...
Ohio ... 6	1860-70	13,124,270	Quarterly	93	103
Pennsylvania ... 5	1854-70	19,000,000	Jan. and July	106	115
South Carolina ... 5	1866	3,000,000	Feb. and Aug.	82	92
Tennessee ... 6	1868	3,000,000	Jan. and July	89	103
Virginia ... 6	1857	7,000,000	...	...	...
United States Bank Shares ... 10	1866	35,000,000	...	...	2 1/2
Louisiana State Bank ... 10	1870	2,000,000	...	...	...
Bank of Louisiana ... 8	1870	4,000,000	...	...	...
New York City ... 5	1860	9,600,000	Quarterly	95 xd	104
New Orleans City ... 5	1863	1,500,000	Jan. and July	16 1/2	...
— Canal and Banking ... 6	1864	£225,000	Feb. and Aug.	...	...
Camden & Amboy R. R. ... 6	1864	...	...	92 1/2 xd	...
City of Boston ... 6	1864	...	...	...	...

Exchange at New York 110 1/2.

INSURANCE COMPANIES.

No. of shares	Dividend	Names.	Shares.	Paid.	Price pr. share
2,000	3/10s	Albion	500	L. S. D.	86
50,000	7/14s 6d & bs	Alliance British and Foreign	100	11 0 0	2 1/2
50,000	6/1 p cent	Do. Marine	100	5 0 0	6 1/2
24,000	13s 6d & bs	Atlas	50	5 10 0	17 1/2
3,000	4/1 p cent	Argus Life	100	16 0 0	...
12,000	7s 6d	British Commercial	50	5 0 0	7 1/2
5,000	5/1 p c & bs	Clerical, Medical, and General Life	100	10 0 0	20
4,000	3/4	County	100	10 0 0	82
...	14s	Crown	50	5 0 0	14 1/2
20,000	6s	Eagle	50	5 0 0	6 1/2
4,651	10s	European Life	20	20 0 0	11 1/2
1,000,000	6/1 p cent	General	500	5 0 0	5 1/2
20,000	5/1 & bs	Globe	Stk.	...	133
2,400	12/1 p cent	Guardian	100	45 0 0	53 1/2
7,500	12s	Imperial Fire	500	50 0 0	230
13,453	1/4 sh & bs	Imperial Life	100	10 0 0	10 1/2
50,000	1/16s	Indemnity Marine	100	20 0 0	42
10,000	1/16s	Law Fire	100	2 10 0	2 1/2
20,000	1/16s	Law Life	100	10 0 0	43 1/2
3,900	10s	Legal and General Life	50	2 0 0	4 1/2
31,000	10s	London Fire	25	12 10 0	17 1/2
10,000	15s p sh	London Ship	25	12 10 0	17 1/2
10,000	4/4 p cent	Marine	100	15 0 0	...
25,000	5/1 p cent	Medical, Invalid, and General Life	50		

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 4th Nov., AMERICA, per *Europa* steamer, via Liverpool—New York, Oct. 23; California, Sept. 15.
 On 4th Nov., JAMAICA, Oct. 12, via United States.
 On 4th Nov., BRAZILS, per *Penguin* packet, via Falmouth—Rio de Janeiro, Sept. 10; Bahia, 26; Pernambuco, Oct. 2.
 On 4th Nov., PENINSULAR, per *Montrose* steamer, via Southampton—Gibraltar, Oct. 24; Cadiz, 25; Lisbon, 29; Oporto, 30; Vigo, 31.
 On 7th Nov., UNITED STATES, per *Arctic* steamer, via Liverpool—New York, Oct. 27.

Mails will be Despatched

FROM LONDON

On 15th Nov. (evening), for BRITISH NORTH AMERICA, BERMUDA, and UNITED STATES, per *Europa* steamer, via Liverpool.
 On 18th Nov. (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
 On 18th Nov. (morning), for the WEST INDIES (inclusive of Havana, Honduras, Nassau and Hayti), VENEZUELA, and WESTERN COAST OF SOUTH AMERICA, per *Trent* steamer, via Southampton.

Mails Due.

Nov. 5.—West Indies.
 Nov. 5.—Mexico.
 Nov. 5.—Western Coast of South America (Chili, Peru, &c.)
 Nov. 12.—America.
 Nov. 16.—Spain, Portugal, and Gibraltar.
 Nov. 20.—Havana, Hayti, Honduras, and Nassau.
 Nov. 23, via Marseilles.—Malta, Greece, Ionian Islands; Syria, Egypt, and India; China, Singapore, and Straits.
 Nov. 25.—Brazil and River Plate.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	96,153	51,584	14,574	102	4,725	1,675
Weekly average, Nov 2.....	40 2	24 1	17 3	23 6	23 1	29 2
— Oct. 26.....	39 9	24 0	16 8	25 1	28 10	30 6
— 19.....	39 10	24 2	16 7	26 7	29 7	29 5
— 12.....	41 2	24 2	17 1	25 8	29 6	29 7
— 5.....	42 2	24 5	16 8	26 7	29 6	31 3
— Sept. 28.....	42 8	24 8	16 10	26 4	29 5	30 0
Six weeks' average	40 11	24 3	16 10	25 3	29 4	30 0
Same time last year	41 8	28 0	17 4	24 3	29 3	30 8
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth, in the week ending Oct. 30, 1850.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and peameal	Beans & bean-meal	Indian corn and Indian-meal	Buck wheat & buck-wheat meal
Foreign ...	115,263	8,565	11,144	2	7,926	12,748	5,796	...
Colonial ...	6,103	...	10	...	120	...	...	...
Total ...	121,366	8,565	11,154	2	8,046	12,748	5,796	...

Total imports of the week167,684 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The Corn Markets have been flat and dull this week, though the arrivals have been very short, and we have no change to notice in prices, except in the price of white peas, which fell 2s on Monday, and is now lower than it has been since the harvest.

The Colonial Produce Markets have quite recovered the shock they received last week, and are all firm. Sugar was sold extensively to-day at previous prices, and the market is in a sound condition. The consumptive demand is great, and the supply is commensurate, so that both consumers and producers are satisfied. The market for refined sugar is firm.

Coffee was rather more inquired for, and sold well at former prices.

The prices of tea at the public sales, the 5th and 6th inst. were generally supported, though common congou sold somewhat cheaper. The consumption of tea continues great in comparison to last year; the quantity cleared in the week ending the 31st ult. was 590,868 lbs against 509,183 lbs in the corresponding week of last year.

Spices generally are a shade lower. Indigo is held for higher prices, and some few transactions have taken place at an advance of from 2d to 3d per lb on the last sale's prices.

In the course of the week 2,020 bales of cotton have been sold at a price lower by 3d per lb than last week.

Our cotton tables in another place, corrected to the 23rd ult., show, on the whole, favourably for the present year, compared to last year, however generally deficient the crop may be. There is more on hand in the ports, more received, more has been exported to England, more on all the items in the present year, except the stock on hand and on shipboard, which is less in the present year than the last.

The silk market has been quiet, but prices are very firm. For medium Bengals there is a demand, but they are very scarce.

The wool market is very firm; and we are informed by Messrs

Hazard and Son that prices are expected to rule quite as high at the next sale as those which were paid at the last. Messrs Bradbury and Cooke state, that "the next series of public sales of colonial wool are to commence on the 21st instant. The stock unsold at the close of the last sales (20th September) was, say 9,191 bales, and the arrivals since that date have been 4,392 bales from Sydney; 2,768 bales Port Philip; 615 bales Van Diemen's Land; 665 bales Adelaide; 5,249 bales Cape; 398 bales New Zealand; 1,220 bales East India; total, 24,498 bales."

Though some of the markets in the country are dull, as Bradford, where in the piece market there has been less business done in the last week than in any previous week for the last two years, and at Macclesfield, where some weavers are out of employment, business throughout the country continues good. Nothing but the continuance of peace is required to ensure continued prosperity, and the industrious class holding in their hands the sinews of war, may, if they be so resolved, command a continuance of peace.

By the latest arrivals from California we learn, from the *San Francisco News*, that three companies are at present, or contemplate running, lines of steamers between San Francisco and Panama, to connect with lines on the Atlantic side, running between New York and Chagres, viz.: The Pacific Mail Steamship Company; the Empire City Line; and Law's Line.

There are six steamers at present on the Pacific, belonging to the Pacific Mail Steam Company, viz.: The Oregon, Lieut Patterson, commander; the California, Lieut Budd; the Panama, D. G. Bailey; the Tennessee, G. A. Cole; the Carolina, R. L. Whiting; and the Unicorn, J. T. Nicholson. The Oregon is 1,099 tons burthen; the California 1,050 tons; the Panama 1,040 tons; the Tennessee 1,275 tons; the Carolina 542 tons; and the Unicorn 750 tons. They are nearly all new boats. The first three were built in the latter part of 1848 in New York; the Tennessee was built there in 1849; the Carolina was built in the same year in Philadelphia, and the Unicorn in England.

The steamers Oregon, California, and Panama, leave Panama and San Francisco on the first of every month; the steamers Carolina and Tennessee on the 15th of every month. The Unicorn is used as a reserved boat.

Besides these steamers, the Company have now building two new ones over 2,000 tons burthen each, and no expense is spared to make them superior if possible to any one now on their line. They have also, on the way out, the double engine steamer Columbia, 700 tons burthen, to ply between San Francisco and the Columbia river. In the meantime the steamers Oregon, California, and Panama, will, on their arrival here from Panama, run on to Oregon, returning in time to place their mails on board the steamer leaving here the first of every month for Panama. This line has the contract for carrying the United States mail. The above steamers connect with the steamers Cherokee and Philadelphia at Chagres.

The Empire City Line is to consist of the following, viz.:—the Sarah Sands, W. C. Thompson, commander; the Northerner, Captain Waterman; and New Orleans, Captain Wood.

No arrangement has yet been made as to times of sailing. They are to run in connection with the Empire City and Crescent City, from Chagres to New York.

Law's line consists of the Columbus, Captain Peck; the Isthmus, Captain Hitchcock; the Republic, Captain Hudson; and the Antelope, Captain Aswell. These steamers are about 1,000 tons burthen each, and are nearly new boats. They are to connect with the Ohio, Georgia and Falcon, at Chagres.

Each of the steamers has a surgeon attached, and they are all fitted up with as much regard to comfort and accommodation as steamers in any other part of the United States.

There are now twelve ocean steamers and twenty river boats plying to and from San Francisco; and if we judge of the future from the past, there is little risk in predicting that the number will be more than double before the lapse of another year. The fleet of California will soon be equal to that of Spain, or any fifth-rate European Power, and its steam vessels already surpass those of most of the old countries of Europe.

MONTHLY REVIEW OF THE INDIGO TRADE.

The deliveries from the London warehouses in the past month of October amounted to 2,435 chests, viz., 945 chests for home consumption, and 1,490 chests for export—against 3,453 chests in October 1849, 3,290 chests in 1848, and 2,747 chests in 1847. The stock in warehouse here on the 1st inst. was 26,417 chests, of which about 5,000 chests in first, and about 21,400 chests in second hands; the whole (26,417 chests) consisted of 23,219 chests Bengal and similar sorts, and 3,198 chests Madras and Kurpah, against 28,963 chests Bengal &c., and 4,501 chests Madras and Kurpah on the 1st November, 1849.

The total importation of indigo in London during the first ten months of the last five years was as follows:—in 1850, 24,306 chests; in 1849, 31,766 chests; in 1848, 23,201 chests; in 1847, 27,494 chests; and in 1846, 27,292 chests. The total deliveries from London in the year ending 31st October were, in 1850, 32,423 chests, and in 1849, 31,649 chests of all sorts.

Of Spanish indigo there were imported here in the first ten months

of this year 2,619 serons, against 2,325 serons during the corresponding period of 1849, and 1,080 serons in 1848; the deliveries were 2,206 serons this year, against 2,465 serons in 1849, and 1,408 serons in 1848. Stock 1st November, 810 serons, against 912 serons in 1849, and 1,445 serons in 1848.

TABLE showing the Deliveries of Indigo from London during the first ten months of the last ten years, and the stocks remaining on the 1st of Nov. :-

	Home Consumption.		Export.		Total.		Stock 1st of Nov.	
	Chests.	Chests.	Chests.	Chests.	Chests.	Chests.	Chests.	Chests.
1850	7,734	19,191	26,925	26,417				
1849	8,112	19,154	27,266	33,469				
1848	9,190	13,970	23,160	31,913				
1847	8,044	17,716	25,760	34,919				
1846	9,335	16,089	25,424	35,375				
1845	9,659	16,951	26,610	35,991				
1844	10,232	18,814	29,046	28,788				
1843	6,955	12,422	19,387	20,533				
1842	8,371	16,153	24,524	22,660				
1841	7,873	15,161	23,034	18,539				

This table shows that the deliveries for home consumption have been a few hundred chests smaller in the first ten months of this year than in the corresponding period of 1849. The export this year is about the same as it was in 1849, and compared with former years, both 1850 and 1849 show a considerable surplus in the quantities shipped to foreign parts. In addition to this, it may be stated that in the course of the last six months the French markets (Havre and Bordeaux) have supplied Germany, Austria, Russia, &c., with about 3,000 chests, whilst the exports from Havre and Bordeaux during the whole of last year was but a few hundred chests.

TABLE showing the Exportation from London during the first ten months of the last seven years.

	1844	1845	1846	1847	1848	1849	1850
	ch.	ch.	ch.	ch.	ch.	ch.	ch.
Hamburg	3,891	5,250	4,423	4,325	3,132	5,000	4,567
St Petersburg	3,912	3,222	3,022	3,427	2,941	3,450	4,259
Other Baltic ports	592	488	716	499	195	1,306	900
Rotterdam, Antwerp, &c	4,095	4,401	4,538	4,143	3,727	4,700	4,970
Ostend	217	190	220	161	152	105	98
Calais (transit)	750	384	297	139	154	300	307
Smyrna & Constantinople	791	556	552	863	572	706	546
Genoa, Leghorn, Trieste, &c	822	847	891	1,161	1,344	1,506	1,500
Mediterranean ports	1,623	1,440	1,341	2,815	1,548	1,560	988
Canada, New York, &c	121	173	103	250	205	520	1,046
Amsterdam and Bremen							
Total	18,814	16,951	16,989	17,716	13,970	19,154	19,191

This summary gives the particulars of the exports from London in the first ten months of the last seven years. The increase is most apparent in the shipments to Russia, and the decrease in those to America. The quantities given under the head of "Amsterdam and Bremen" have of late increased, on account of improved communication with the interior of Germany by way of Bremen.

The transactions in this market since the end of last week have been but moderate; prices remain as before, viz., 2d to 3d higher than the average rates of the last October sales.

MONTHLY REVIEW OF THE COTTON TRADE.

The Total Stocks at Liverpool, London, and Glasgow were :-

	1848	1849	1850
	bales	bales	bales
On the 1st of January	451,940	496,050	558,390
Importation from Jan. 1 to Oct. 31	1,555,671	1,759,052	1,519,149
Export from Jan. 1 to Oct. 31	2,007,011	2,246,102	2,077,539
Total stock in the three ports, Oct. 31	1,829,811	2,014,402	1,814,739
Deliveries for home consumption	1,181,211	1,405,302	1,306,939
Or, per week	27,110	32,259	30,095
Prices on Oct. 31 :-			
Georgia	31d to 34d	52d to 62d	62d to 82d
Surat	24d to 32d	44d to 52d	44d to 62d

MONTHLY TRANSACTIONS.

	Imported.		Exported.		Taken for Consumption.		Prices of Georgia Cotton.	
	1850	1849	1850	1849	1850	1849	1850	1849
January	177,925	214,657	7,100	11,600	140,215	156,007	7 3/4	7 3/4
February	120,310	133,789	9,600	18,400	84,810	143,396	7 1/2	7 1/2
March	84,219	114,368	20,200	21,200	88,949	88,418	6 3/4	5 1/2
April	216,116	338,527	29,600	19,500	157,816	142,577	7 3/4	7 1/2
May	177,883	306,770	21,200	23,700	174,483	128,770	7 1/2	7 1/2
June	135,279	216,844	32,100	20,100	124,679	149,044	8 1/4	8 1/4
July	179,011	191,558	65,300	31,500	196,611	188,838	8 1/4	8 1/4
August	151,721	87,429	25,700	39,600	87,121	143,029	8 1/4	8 1/4
Sept.	131,501	57,520	26,000	27,000	115,701	74,120	8 1/4	8 1/4
Oct.	116,054	85,590	16,100	16,100	136,554	199,090	8 1/2	6 1/2
Total	1,519,149	1,750,052	262,800	231,700	1,306,939	1,405,302		

The imports of cotton in October, in the principal ports of this country, amount to 116,000 bales, against 86,000 bales in October 1849, and 129,000 bales in 1848; the export was 16,000 bales, against the same quantity in Oct. 1849, and 28,000 bales in 1848. The deliveries for home consumption last month amounted to 136,000 bales, against 199,000 bales in Oct. 1849, and 103,000 bales in 1848.

The total stocks in this country are now about 100,000 bales smaller than at the corresponding period of last year, but larger than in 1848. The supplies at present known to be on the way to England, both from North America and the East Indies, are larger than at the same time of last year.

The present value of cotton is 1/4d to 1/2d per lb lower than at the beginning of last month. Last year, on the contrary, prices advanced 1/4d to 1d per lb in the course of October. Compared with

former years, the value of cotton is yet 100 per cent higher than in the beginning of November 1848, but only 15 to 25 per cent dearer than in 1849.

The stock in London on the 1st of this month consisted of 310 bales North American, 690 bales West Indian, 3,850 bales Madras, and 32,470 bales Surat; total, 37,300 bales, against 41,100 bales 1st Nov. 1849.

COTTON.

New York, Oct. 23.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON AT	
NEW YORK, OR	Oct. 22
NEW ORLEANS	12
MOBILE	12
FLORIDA	9
TEXAS	5
GEORGIA, OR	Oct. 16
SOUTH CAROLINA	18
NORTH CAROLINA	19
VIRGINIA	Sept. 15
OTHER PORTS	19

	1850-51	1849-50	Increase	Decrease
	bales	bales	bales	bales
On hand in the ports on Sept. 1, 1850	148,246	149,934	7,312	---
Received at the ports since do.	115,667	113,627	2,040	---
EXPORTED TO GREAT BRITAIN since do.	84,103	22,561	61,542	---
Exported to France since do.	18,858	18,569	189	---
Exported to the North of Europe since do.	11,401	8,531	2,870	---
Exported to other foreign ports since do.	3,907	4,459	---	552
TOTAL EXPORTED TO FOREIGN COUNTRIES since do	118,269	54,220	64,049	---
Stock on hand at above dates, and on shipboard at these ports	108,719	145,240	---	36,521

STOCK OF COTTON IN INTERIOR TOWNS

(Not included in Receipts).

	1850-51	1849-50
	bales	bales
At latest corresponding dates	34,549	35,122

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES

from Sept. 1 to the above dates.

	1850-51		1849-50	
	bales	bales	bales	bales
Stock on hand Sept. 1, 1850	148,246	---	149,934	---
Received since	115,667	---	113,627	---
Total supply	263,913	---	263,561	---
Deduct shipments	118,269	---	54,220	---
Deduct stock left on hand	108,719	---	145,240	---
Leaves for American consumption	36,925	---	55,101	---

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports
At New York	23	10	74
New Orleans	7	4	2
Mobile	1	1	2
Savannah	3	---	3
Charleston	4	---	4
Apalachicola	2	---	---
Total	38	15	85

Freight (Packet Rate) to Liverpool—Cotton, square bales, 1/4d per lb. Exchange, 110 1/2 to 110 1/4.

The market has been dull for the past three days; it is well supplied with Upland, which is rather easier to buy, but of Gulf cotton the stock is very small, and prices are fully maintained. The receipts (to latest dates) at all the shipping ports are 115,667 bales, against 113,627 to same dates last year—an increase this season of 2,040 bales. The total foreign export this year is 64,049 bales more than last, say 61,542 bales increase to Great Britain, 189 increase to France, 2,870 increase to North of Europe, and 552 decrease to other foreign ports. The shipments from Southern to Northern ports are 18,859 bales less this season than last; and there is a decrease in stock of 36,521 bales. The sales since our last are 2,400 bales. We quote :-

	Atlantic ports.		Gulf ports.	
	c.	c.	c.	c.
Inferior	13	13 1/2	13	13 1/2
Low to good ordinary	13 1/2	14 1/2	14	14 1/2
Low to good middling	14 1/2	15 1/2	14 1/2	15 1/2
Middling fair to fair	15	---	15 1/2	---
Fully fair to good fair	---	---	---	---

NEW YORK, Oct. 27.—The sales to-day reach 2,000 bales, with a steady and rather firmer market. This was especially observable late in the day, after the receipt of telegraphic intelligence unfavourable to the crop from South Carolina and Alabama.

LIVERPOOL CLASSIFICATION.

	Uplands.		Florida.		N. Orleans, Mobile, and Texas.	
	c.	c.	c.	c.	c.	c.
Inferior	12 1/2	---	12 1/2	---	12 1/2	---
Ordinary	13	---	13 1/2	---	13 1/2	---
Good ordinary	13 1/2	---	13 1/2	---	13 1/2	---
Middling	14	---	14 1/2	---	14 1/2	---
Good middling	14 1/2	---	14 1/2	---	14 1/2	---
Middling fair	14 1/2	---	14 1/2	---	15	---
Fair	14 1/2	---	15	---	15 1/2	---
Fully fair	15 1/2	---	15 1/2	---	15 1/2	---
Good fair	15 1/2	---	15 1/2	---	15 1/2	---
Fine	16	---	16	---	16	---

LIVERPOOL MARKET, Nov. 8.

PRICES CURRENT.

	1849—Same period					
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.
Upland	6 1/4d	7 1/4d	7 1/4d	7 1/4d	8 1/4d	8 1/4d
New Orleans	6 1/4d	7 1/4d	8 1/4d	8 1/4d	9 1/4d	10 1/4d
Pernambuco	8 1/4d	8 1/4d	8 1/4d	8 1/4d	9 1/4d	10 1/4d
Egyptian	7 1/4d	8 1/4d	8 1/4d	9 1/4d	10 1/4d	11 1/4d
Surat and Madras	4 1/4d	5 1/4d	5 1/4d	5 1/4d	6 1/4d	6 1/4d

of malt, they work kindly, and those malsters who have given them a fair trial are not so prejudiced against them as they were at first. The imports of foreign barley were 9,033 qrs, generally of a grinding description, and such was in steady request, without any change in its value. The supply of English and Scotch oats was short, but of Irish abundant; of the latter description 14,584 qrs, with 9,639 qrs foreign; good old samples were in fair request by the consumers, and these brought readily previous rates; but new Irish, from their abundance, were rather cheaper, the arrivals of which are now of the best prepared descriptions generally, a few large lots of unprepared dropping in regularly by the steamers from the South of Ireland principally.

The imports at Liverpool on Tuesday were moderate of wheat, but again large of flour from the United States, and that market has borne up pretty well against such immense imports, the consumption in all the manufacturing districts being very large. Wheat was taken slowly, but at about 1d per 70 lbs decline, and this not on either fine old or new: average, 38s 7d on 534 qrs. A considerable business has been transacted within the week in flour, at very little reduction in value.

The farmers brought a fair quantity of wheat to Hull market, and the millers took it off freely at previous rates: average, 39s 3d on 654 qrs. Not much was passing in foreign, but the trade is steady, and very little afloat offering.

The arrivals of wheat at Leeds were good, consisting of 7,493 qrs, but the millers act with caution, seeing what they have to meet from Liverpool in their hitherto preserved districts; they are choice in purchasing quality, and take but a moderate amount of best at former prices; other sorts were offered a trifle lower: average, 41s 3d on 2,661 qrs.

The driest samples of wheat were taken by the millers at Ipswich without any change in value: average, 41s 8d on 1,547 qrs. Barley of fine quality was taken readily at full rates; much inferior was offering, and these sorts were taken for grinding at about 21s to 22s per qr.

There was only a moderate supply brought forward at Lynn; fine wheat was quite as dear: average, 39s 5d on 1,823 qrs.

The fresh arrivals of all English grain were very limited at Mark lane on Wednesday, but there was a fair quantity of Irish and foreign oats in since Monday. The trade was without any quotable change for good articles, but a thin attendance of buyers, who showed no disposition to increase their stocks, with as little to force sales on lower terms by holders.

The weekly averages were 40s 2d on 96,153 qrs wheat, 24s 1d on 51,584 qrs barley, 17s 3d on 14,574 qrs oats, 23s 6d on 102 qrs rye, 29s 1d on 4,725 qrs beans, 29s 2d on 1,675 qrs peas.

A moderate supply of wheat appeared at Birmingham, and there was no life in the trade, and scarcely as much money obtained for the few parcels sold: average, 38s 6d on 422 qrs.

The deliveries of wheat were large at Newbury, and a decline of 1s per qr was submitted to: average, 41s 4d on 963 qrs.

The trade was very dull at Uxbridge, and wheat and barley fetched previous quotations: average, 44s 8d on 620 qrs.

The samples come forward now at most markets in poor condition, as is mostly the case during the month of November.

There were limited fresh arrivals of all English grain at Mark lane on Friday, but a fair supply of Irish and foreign oats, whilst the imports of foreign wheat have been much reduced, with no barley, and the flour from France has fallen off this week. Not much English wheat was left unsold from previous supplies, and Monday's currency was maintained for the few parcels sold, with no change in the value of foreign. Flour was steady in value and demand. Choice mulling barley met a good inquiry, and was quite as dear. There was no alteration in the quotation of good old oats, but new Irish were taken slowly, and at rates the turn in favour of the buyer.

The London averages announced this day were,—

Wheat.....	2,861	44	6
Barley.....	2,438	26	10
Oats.....	6,709	17	6
Rye.....	7	26	1
Beans.....	632	28	1
Peas.....	459	30	11

Arrivals this Week.				
Wheat.	Barley.	Malt.	Oats.	Flour.
Qrs.	Qrs.	Qrs.	Qrs.	Sacks.
English..... 1,880	1,430	880	1,240	790
Irish.....			7,750	
Foreign..... 2,210			3,990	3,813
				3,705

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.									
Per quarter.									
Wheat...Essex, Kent, and Suffolk, red, new	37	42	Old	40	43				
Do do white do	40	48	Do	40	48				
Norfolk and Lincolnshire, red do	35	42	Do	36	46				
Northumberland & Scotch do			Do	44	46				
Rye...Old	23s	26s	New	26	28				
Barley...Grinding	21	22	Distilling	24	25				
Malt...Brown	44	46	Paleship	50	54				
Beans...New large ticks	27	28	Harrow	29	30				
Old do	30	31	Do	32	33				
Peas...Grey	29	31	Maple	30	33				
White, old	28	29	Boilers	29	30				
Oats...Lincoln & Yorksfeed	17	18	Short small	19	20				
Scotch, Angus	21	22	Potato	20	22				
Irish, Cork, Waterford, and Youghal, black	16	17	New	15	16				
Do, Galway 14s 16s, Dublin & Wexford feed	18	19	Fine	20	21				
Do, Limerick, Sligo, and Westport	19	20	Do	19	20				
Do, Newry, Dundalk, and Londonderry	18	19	Town	35	40				
Flour...Irish, per sack 30s 31s, Norfolk, &c	26	30	Winter	34	40				
Tares...Oldfeeding	24	25							
FOREIGN.									
Wheat...Danzig, Konigsberg, high mixed and white	45	49							
Do do mixed and red									
Pomeranian, Mecklenburg, marks, red	41	44							
Silesian, white	39	43							
Danish, Holstein, and Friesland, do	37	41							
Do do do, red	35	39							
Russian, hard	36s	37s	Soft	32	39				
French, red	39	42	White	39	44				
Canadian, red	41	43	White	43	45				
Italian and Tuscan, do	41	43	Do	45	47				
Egyptian	25	28	Fine	27	29				
Maire...Yellow	27	28	White	28	30				
Barley...Grinding	21	23	Malting	24	26				
Beans...Ticks	24	26	Small	26	28				
Peas...White	28	32	Maple	28	32				
Oats...Dutch brew and thick	18	20							
Russian feed	16	17							
Danish, Mecklenburg, and Friesland feed	15	18							
Flour...Danzig, per barrel 22s 23s, American	20	23							
Tares...Large Gore 28s 30s, old 22s 24s, new	21	23							

SEEDS.

Linseed.....Per qr rushing, Baltic 41s 45s, Odessa	44s	45s	Sowing	52	56
Rapeseed.....Per last do foreign 25 1/2 26 1/2, English	24 1/2	25 1/2	Fine new	26 1/2	27 1/2
Hampseed.....Per qr large	35	36	Small	30	31
Canaryseed...Per qr 54s 58s. Caraway per cwt	30	33	Trefoil	14	20
Mustardseed...Per bushel, brown	8	11	White	6	8
Cloverseed.....Per cwt English white new	26	48	Red	24	48
Foreign do	26	48	Do	24	44
Trefoil.....English do	15	18	Choice	19	20
Linseed cake, foreign...Per ton 6 1/2 15s to 7 1/2 10s, English per M	8 1/2	0s	to 8 1/2 10s		
Rape do	4 1/2 10s	to 4 1/2 15s.	Do per ton	4 1/2 10s	to 4 1/2 15s

FOREIGN AND COLONIAL PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR—The market has been firm but not very active this week, and a moderate amount of business done at full prices. The transactions in West India during the first three days, did not exceed 1,500 casks, many importers being unwilling to realise at present rates. 160 casks Barbadoes offered by auction on Tuesday sold steadily, fine and very fine brought 43s to 46s; low middling, to good, 39s 6d to 42s 6d per cwt. The deliveries of sugar continue large for the season, being estimated at 4,500 tons of all kinds last week, making the total decrease from 1st January to present date, 1,229 tons. The stocks show a further serious falling off, being nearly 17,000 tons less than at same date in 1849; those of West India and Mauritius are getting very low.

Mauritius.—The market continues barely supplied. On Tuesday 1,345 bags sold, but went off without much spirit at previous rates, the chief part consisting of low qualities: good grocery brought 41s; low to good middling, 37s 6d to 40s; low dark to fair brown, 32s to 35s 6d per cwt. There is no improvement in the deliveries, which were only 5,515 bags 2 casks during last week.

Bengal.—The sales at commencement of the week comprised 2,344 bags, and about half found buyers, without any material alteration in prices: grainy brown and low yellow, 36s 6d to 38s 6d; grainy white good, 47s; Mauritius kinds chiefly bought in from 39s to 40s 6d for middling to good greyish yellow, and a parcel Khaur withdrawn at 33s per cwt. The stock is much reduced, and deliveries large.

Other East India.—824 bags Penang about half sold at full prices, as follows: good yellow and grey, 40s to 42s; low to middling yellow, 37s 6d to 39s 6d; brown, 35s 6d to 37s per cwt.

Foreign.—The market has been very firm, but the transactions are not large. A cargo of Bahia is reported sold at 20s 3d for brown, and 3,500 chests Havana from 41s to 43s per cwt. 360 casks, 150 barrels Porto Rica offered by auction, were chiefly disposed off and brought extreme rates, particularly grocery sugars, fine 44s to 46s, middling to good 40s 6d to 43 6d per cwt.

Refined.—There has not been any great amount of business done, although refiners are generally sellers at 6d to 1s under the late highest rates paid. Yesterday brown goods were quoted at 51s, very low, 50s 6d; middling to good titlers, 51s to 51s 6d; fine, 53s to 54s. Wet lumps and pieces are less in demand. Bastards are selling at 30s 6d to 38s 6d. Treacle unaltered. The bonded market is still very flat, yet the refiners have not accepted lower rates: crushed selling at 29s to 30s; 10 lb loaves, 33s to 33s 6d. Dutch is firm but quiet. No alteration in other goods.

MOLASSES.—The sales in West India are limited. About 150 casks Porto Rico sold at 15s 6d to 16s per cwt.

COCOA.—Some large parcels West India having lately been cleared off the market, the supply is now very limited, and no sellers unless at very high rates. The stock is reduced to 4,838 barrels and bags, 151 casks, against 9,165 barrels, &c., 109 casks, at same period last year.

COFFEE.—Holders have not evinced any disposition to make sales, and the market has been so barely supplied, that prices show some improvement. Several parcels native Ceylons are reported at 55s for good ordinary, which is 6d dearer, and yesterday the market closed with buyers, 56s being refused for a favourite mark. 350 bags in public sale went from 53s to 55s for very ordinary to good ordinary. A fair amount of business has been done in plantation at rather higher rates than could be obtained last week. 107 casks 100 bags, in public sale, were chiefly bought in above the market value: middling to good coloury 65s to 70s; fine ordinary to low middling, 60s to 63s 6d per cwt. There have been some large arrivals. The deliveries last week did not exceed 241 casks 1,720 bags. A parcel of Mocha was taken in at 75s for ragged long berry; there has been more business done by private treaty. 500 bales Mysore were withdrawn at 55s; 200 robins do, sold at 48s to 50s 6d. Foreign is very firm: 500 bags low St Domingo were chiefly taken in at 48s 6d; two lots good ordinary pale bringing 49s to 49s 6d.

TEA.—On Tuesday a series of large public sales commenced, the catalogues containing 19,150 packages above of that quantity being congonu. There was a fair attendance, yet not much animation in the biddings throughout, and prices underwent no alteration whatever, importers withdrawing freely to support the market, and the sales concluded on Wednesday with only about 4,500 packages of the above quantity sold. Several breaks common congonu "with all faults" found ready buyers at 1s to 1s 0 1/2; fine, 1s 6d. A few scented teas realised full rates, also fine greens. Some Canton gunpowder went at 1s 1 1/2 per lb. A cargo of common congonu was taken at Liverpool by a speculator on Wednesday, and the market here has since been strengthened. To-day a large business was done in the teas withdrawn at the above sales, and common congonu closed firm at 1s 0 1/2 to 1s 1d per lb.

RICE.—The market remains quiet, with rather a downward tendency. 250 bags Bengal in public sale went at barely former rates, good middling white beginning 10s 6d to 11s. 5,300 bags Madras about half sold at easier rates: fair pinky, 9s to 9s 6d; low to middling, 8s 6d to 9s. Little business has been done by private treaty. Cleaned Carolina is 2s per cwt lower.

PIMENTO.—Considerable supplies have been brought forward, the sales consisting of 1,170 bags, which nearly half sold at 1d to 1 1/2 lower prices: middling to fair, 6 1/2 to 6 3/4; one lot, 6 1/2; low, 5 1/2 to 6d. The remainder withdrawn above the market value. The stock continues very heavy.

PEPPER.—Since the large public sales last week the transactions in black have been limited and prices unaltered. 658 bags sold from 3 1/2 to 3 3/4 for Malabar, and common Penang, 3 1/2. The stock shows a further increase, but is still moderate. 82 bags white partly sold at 7 1/2 to 7 3/4 per lb for middling, being full rates.

OTHER SPICES.—There has not been much business done in nutmegs or mace this week: prices are firm; 48 bags common cloves sold at 6 1/2 to 6 3/4 per lb for Bourbon kind. 420 bags middling unscrapped Bengal were taken in at 19s 6d per cwt, in bond. 160 barrels, &c., Jamaica partly sold from 3 1/2 to 9 1/2 per cwt. The supply of cassia lignea is small.

SALTPETRE.—The market continues very firm and barely supplied, there being few sellers; several parcels sold privately have brought stiff rates. The deliveries are steady. Stock on the 1st inst., 3,138 tons; at same date last year, 2,300 tons.

NITRATE SODA is firm, but quiet.

RUM.—A steady business has been done this week, at stiffer rates.

COCHINEAL.—There has been a limited inquiry, and the market is flat, some parcels of Honduras being declared for public sale. The deliveries in October amounted to 1,202 serons.

IMPORTS AND DELIVERIES in London for the first ten months of this and three preceding years, with Stock on the 1st inst.

Table with 4 columns: Year (1850, 1849, 1844, 1847), and 2 rows: Imported, Delivered, Stock.

LAC DYE.—No business has been done in consequence of the large public sales this day. Both the imports and deliveries show an increase. Stock on the 1st instant, 4,746 chests, against 3,415 chests at same time in 1849.

DRUGS, &c.—There was not any animation in the demand for most kinds of produce yesterday, and the sales went off flatly. Large supplies of castor oil continued to be submitted, and a considerable portion sold at rather lower rates: good pale, 5d to 5 1/2; other kinds, 3d to 5d per lb. Few parcels gums offered. Some good thick blood shellac sold at 48s 6d to 49s per cwt. Common East India senna sold to some extent at 1 1/2 to 2d per lb. Safflower has been quiet: 102 bales partly sold at 6l 10s to 8l. Gambier and Cutch are firm, and the former was sold at 13s 6d per cwt.

Stocks of Drugs on the 1st inst.

Table with 4 columns: Item, 1850, 1849, 1847. Items include Aloe, Camphor, Galls, Gums, Oil-Castor, Aniseed, Opium, Rhubarb, Safflower, Sarsaparilla, Shellac, Senna, Terra Japonica, Cutch, Turmeric.

METALS.—The demand for several kinds of manufactured iron is improving; further purchases have been made in Welsh bars at the quotation. Scotch pig remains exceedingly dull, owing to the heavy stocks, and the price is still 42s to 42s 6d per ton. Spelter is quiet, and one or two sales made at 2s 6d decline. The stock on 1st inst. was estimated at 4,100 tons. East India tin is held firmly. A parcel Banca sold by auction at 79s 6d; Straits have brought 79s. The stock in London on the 1st inst. was 965 tons, against 536 tons at same period last year. Steel has advanced. There is no change in other metals.

OILS.—All kinds of common fish are firm, and holders demanding late advanced rates. Cod has sold to some extent at 38l. Sperm is higher. There have been several arrivals of the former. Linseed is firm at 32s 3d to 32s 6d per cwt on the spot, with a good demand rather under that price. Rape quiet. Yesterday 243 casks cocoa nut offered by auction were chiefly taken in: Cochian, 30s to 32s; Ceylon, 30s 6d; East India, 28s per cwt.

HEMP.—Only a few small sales have been effected in Petersburg and other kinds, at the previous quotations. Manilla is rather scarce and wanted. The market for Jute has been firmer.

LINSEED, &c.—The demand not being so active, holders have accepted rather easier rates in some instances; fine Black Sea may be quoted at 47s; Petersburg fine 45s 6d to 46s per quarter. Arrivals rather large. Cakes are quiet and easier to purchase.

TALLOW.—The market opened flatly at 6d lower rates, but upon receipt of letters from St Petersburg stating that frost had set in, then it assumed a firmer appearance, and fine Y C on the spot is quoted at 38s 3d to 38s 6d; for arrival in the first three months of 1851, 38s 6d to 38s 9d. Owing to late heavy arrivals the stock on Monday had increased to 46,350 casks; delivered last week 2,322 casks.

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was firm and a very limited quantity submitted in the public sales. About 250 casks West India sold by private treaty, making 1,726 for the week at full prices. Bengal—401 bags sold at extreme rates: good damp grainy white, 48s to 48s 6d; yellow, 44s to 45s 6d. Madras—600 bags chiefly sold at 32s to 33s for brown, one lot soft mid yellow, 36s. Foreign—300 chests damaged white in bond went at 25s to 28s. Refined—The market was very firm to-day.

COFFEE.—267 casks 297 bags plantation C ylon chiefly sold at very full prices: buyers of native at 55s. 3,748 bags Costa Rica, about two-thirds sold at stiffer rates, from 50s to 58s for fine to fine fine ordinary. 538 packages Malabar sold chiefly from 52s to 53s 6d per cwt.

RICE.—840 bags Bengal were taken in above the value.

PIMENTO.—484 bags were withdrawn at 6 1/2d per lb.

CLOVES.—100 bags Bourbon were taken in at 7d per lb.

COCHINEAL.—26 bags Tenerife only partly sold from 4s to 4s 4d per lb.

LAC DYE.—The large sales went off well, above half of 419 chests finding buyers at full prices: B Mirzapore withdrawn at 2s 4 1/2 to 2s 5 1/2, broken 1s 1 1/2; various marks sold from 9 1/2 to 1s 2 1/2; low, 9 1/2 per lb.

SHELLAC.—A few lots broken orange sold at 50s.

OIL.—25 tons sperm sold at 87l to 89l 5s, and some Polar whale 37l 10s to 38l per ton.

TALLOW.—Of 319 casks Australian offered to-day about two-thirds sold at 34s 6d to 38s. 68 casks, 157 pkgs South American, chiefly taken in at 35s 6d to 37s 9d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been very dull this week, and what sales have been made are at lower prices: some few parcels of Dutch loaves have been sold at 6d reduction. The bonded continues neglected; prices nominally the same as last week. The accounts from Holland and Belgium present no new feature in their markets.

DRY FRUIT.—There has been considerable business done this week in all kinds of dry fruit, and in most cases at improving prices.

Clearances of Dry Fruit for the week ending Nov. 4.

Table with 4 columns: Item, 1850, 1849, 1847. Items include Currants, Spanish Raisins, Smyrna Raisins, Figs, Almonds.

GREEN FRUIT.—A good demand exists for all kinds. A parcel of oranges per steamer from Lisbon, sold by Keeling and Hunt at public sale, went at a moderate figure. A large parcel of Madeira oranges has been received, which is a novel feature from that quarter. A cargo of Messina lemons is to hand, the opening price higher than last season. Chestnuts are coming freely to market from France, the price considerably lower than hitherto. Spanish nuts are selling well. Barcelona dull. Para (except for those at a low figure) without inquiry.

SEEDS of all descriptions continue steady, with a fair demand. ENGLISH WOOL.—Rather less doing in the English wool trade and prices rather in favour of the buyers.

COTTON.—The market has been dull and the transactions limited; prices are 1/2d per lb lower. Yesterday 2,600 bales Surat and 600 Madras were offered at

public sale; about 300 of the former were sold at 5 1/2d to 5 3/4d middling fair to fully fair, and 520 of the Madras at 5d to 5 1/2d middling to fair Western, being fully 1/2d per lb decline from Friday last. Sales of cotton wool from the 1st to the 7th inst. inclusive:—100 bales American at 8d, middling fair Orleans; 1,100 bales Surat at 5 1/2d to 5 3/4d, middling to fully fair.

FLAX.—Except a few orders for exportation, very little doing. HEMP very quiet; scarcely anything passing.

OILS.—A very large business has been done in cod oil to arrive at 38l, while on the spot, importers are generally holding for 40l. Considerable transactions have taken place in linseed oil at 32l 10s for delivery up to next June. Linseed and rape cake dull.

TIMBER.—No change in prices—a steady market and active consumption.

METALS.—Copper is in good demand, both for export and home consumption. Lead within the last few days has an upward tendency, owing to better accounts from the United States. Spelter is also firm, in consequence of speculative transactions at Hamburg. Iron bars remain as last quoted, with a continued fair demand. Scotch pigs scarcely so firm, and but little doing. Tin plates are selling rather under our last quotations.

ENSUING SALES IN LONDON.

TUESDAY, Nov. 12.—150 hds Barbadoes sugar. 50 chests Manilla indigo. 30 serons Guatemala do. 230 bales Bengal safflower. 50 bags cochineal.

WEDNESDAY, Nov. 13.—570 bags black pepper. 700 do white pepper. 820 do Java rice.

FRIDAY, Nov. 15.—70 chests lac dye. In about ten days.—10 tons ivory.

PROVISIONS.

The stock of Irish butter is increasing again this week and holders are not so firm. Very little business doing. In Waterford prices are lower: 72s to 76s for fine qualities. Friesland very indifferent in quality and prices nominal.

A little more life in the bacon market now that prices have got down a few shillings, and for the present a bottom seems to be found. The curers are not offering to sell according to our present rates.

Comparative Statement of Stocks and Deliveries.

Table with 4 columns: Year, Stock, Delivery, Stock, Delivery. Items include Butter, Bacon, Irish butter, Foreign do, Bale Bacon.

NEWGATE AND LEADENHALL MARKETS.

MONDAY, Nov. 4.—The past week's arrival of country-killed meat up to these markets have been very extensive, viz, upwards of 8,000 carcasses; in addition to which, nearly 3,000 carcasses of foreign meat have appeared on sale. The supplies having exceeded the wants of the butchers, the general demand is heavy, and late rates are with difficulty supported.

FRIDAY, Nov. 8.—The general demand ruled excessively heavy, at barely stationary prices.

At per stone by the carcass.

Table with 4 columns: Item, Price, Item, Price. Items include Inferior beef, Ditto Midding, Prime large, Prime small, Veal, Mutton, inferior, midding, prime, Large pork, Small pork.

SMITHFIELD CATTLE MARKET.

MONDAY, Nov. 4.—Notwithstanding that the imports of foreign stock into London, since Monday last, have not been so extensive as were those reported in the previous week, the supply has been large, even for the time of year. The total arrivals have amounted to 8,066 head, against 3,972 do at the corresponding in 1849; 6,795 in 1848, and 5,979 in 1847. The week's import consisted of—beasts, 1,367; sheep, 5,419; calves, 295; pigs, 885. The arrivals of foreign pigs have greatly increased this year. The probability is that they will further increase, notwithstanding that the best qualities are not worth more than 2s 2d per 8 lbs in this market. 500 from Hjørtung were consigned to two salesmen. At the northern outports about 1,460 head of beasts, sheep, calves, and pigs have been landed, chiefly from Germany. By sea from Ireland, 59 pigs have arrived since our last report.

Our market, to-day, was again well supplied with each kind of foreign stock, in, for the most part, very middling condition.

From our own grazing districts the receipts of beasts fresh up this morning were extensive as to number, but somewhat deficient in quality. The prime Scot's were in moderate request, at full prices, viz, from 3s 8d to fully 3s 10d per 8 lbs. In all other breeds a very limited business was transacted, and late rates were with difficulty supported.

From Lincolnshire, Leicestershire, and Northamptonshire we received about 2,450 short-horns; from other parts of England, 40 Herefords, runts, Devons, &c.; and from Scotland, 15 horned and polled Scots. The remainder of the supply was chiefly derived from abroad.

There was a slight increase in the numbers of sheep. Owing to the unfavourable state of the weather for slaughtering, and to Newgate and Leadenhall markets being extensively supplied, the mutton trade ruled excessively heavy, at prices barely equal to those obtained on this day se'night. The general top figure for Downs was 4s per 14 lbs.

Although the supply of calves was comparatively small, the veal trade ruled very dull, at barely stationary prices.

Pigs were in good supply, and heavy inquiry, at our quotations.

SUPPLIES.

Table with 3 columns: Item, Nov. 6, 1848, Nov. 5, 1849, Nov. 4, 1850. Items include Beasts, Sheep, Calves, Pigs.

FRIDAY, Nov. 8.—The supply of beasts on sale in to-day's market was limited as to number and very deficient in quality. Owing to the extreme heaviness in Newgate and Leadenhall, the beef trade ruled very inactive, and Monday's quotations were with difficulty supported. We had only a moderate number of sheep on offer, nevertheless it was quite equal to the demand, which continued heavy, at barely last week's prices. Prime small calves were scarce, and quite as dear, but large qualities commanded scarcely any attention. In pigs next to nothing was doing, and in some instances the currencies had a downward tendency. Milch cows were quoted at from 14l to 18l 10s each, including their small calf.

Per 8 lbs to sink the offal.

Table with 4 columns: Item, Price, Item, Price. Items include Inferior beasts, Second quality do, Prime large oxen, Prime Scots, &c., Large coarse calves, Prime small do, Sucking Calves, Inferior sheep, Second quality sheep, Coarse woolled do, Southdown wether, Large hogs, Small porkers, Quarter old Pigs.

Total supply at market:—Beasts, 8,441; sheep, 4,900; calves, 212; pigs, 450. Scotch supply:—Beasts, 17; sheep, 41. Foreign supply:—Beasts, 242; sheep, 2,609; calves, 91; pigs, 60.

POTATO MARKETS.

SOUTHWARK, WATERSIDE, Nov. 4.—The arrivals from Yorkshire and Scotland, though not large, are quite equal to the demand, which is dull, and it is with difficulty

last week's prices are maintained. We have had very few foreign potatoes this season, and none the last week. Yorkshire regents, 76s to 80s; Perth and Montrose, 60s to 65s; Fife, 50s to 60s; Wisbeach and Cambridgeshire, 60s to 65s per ton.

BOROUGH HOP MARKET.

MONDAY, NOV. 4.—We have but little business doing in our market, all parties waiting the announcement of the duty, which may be expected shortly. In prices we notice no alteration. Sussex pockets, 65s to 78s; Weald of Kent ditto, 78s to 90s; Mid and East Kents, 92s to 150s. Duty estimated at 230,000*l*.

FRIDAY, NOV. 8.—The old duty having been declared at 233,393*l* 14s 5d; the amount for Canterbury being 85,932*l*; for Hants, 18,903*l*; for Rochester, 155,797*l*; and Sussex, 115,295*l*; in which are included both duties, the demand for all kinds of hops has become inactive, and prices are with difficulty supported. The market is heavily supplied. From Antwerp 17 bales have arrived this week. New East Kent pockets, 4*l* 15s to 7*l* 5s; New Mid Kent do, 4*l* 8s to 6*l* 6s; New Weald of Kent do, 3*l* 18s to 4*l* 12s; New Sussex do, 3*l* 5s to 3*l* 18s; New Farnhams, 6*l* to 8*l*.

WORCESTER, NOV. 2.—Our supply has fallen off considerably to-day, there being only about 300 pockets fresh in, and 541 weighed. Our best qualities are very scarce, and full 2s dearer; and all sorts are firm at full rates. The estimated duty is declining, and many think we shall not pay over 18,000*l*.

HAY MARKETS.—THURSDAY.

PORTMAN.—New meadow hay, 60s to 68s; old ditto, 65s to 72s; inferior ditto, 55s to 65s; old clover, 75s to 80s; inferior ditto, 65s to 70s; wheat straw, 23s to 30s per load of 56 trusses.

SMITHFIELD.—Fine Upland meadow and rye grass hay, 73s to 75s; inferior ditto, 48s to 58s; superior clover, 82s to 84s; inferior ditto, 60s to 70s; straw, 21s to 28s per load of 56 trusses.

WHITECHAPEL.—The supply at this market to-day was a bare average, with a moderate demand.—Old meadow hay, 70s to 80s; new ditto, 60s to 70s; old clover, 80s to 90s; new ditto 65s to 75s; straw, 24s to 28s per load.

COAL MARKET.

MONDAY, NOV. 4.—Bate's West Hartley 13s 6d—Buddle's West Hartley 14s—Carr's Hartley 14s—Clavering's New Tanfield 13s 3d—Coxon's West Hartley 14s—Heaton Hartley 13s 6d—Holywell 16s—North Percy Hartley 13s 6d—Ord's Main 14s 6d—Ravenworth West Hartley 14s—Tanfield Moor 13s 6d—Tanfield Moor Bates 13s—West Hartley 14s—West Wylam 13s 9d—Wylam 14s 9d. Walls-end:—Brown 14s—Bewick and Co. 15s—Bell and Brown 15s—Bensham 14s—Elm Park 15s—Horton 15s—Hotspur 14s—Lawson 14s 9d—Morrison 15s—Northumberland 14s—Original Gibson 14s 9d—Riddell 14s 9d—Walker 14s 9d—Eden Main 15s 3d, 15s 6d—Lambton Primrose 15s 3d—Belmont 13s 3d—Braddyl 15s 9d—Hetton 16s—Haswell 16s—Kepler Grange 15s 6d—Lumley 15s—North Hetton Lyons 15s 3d—Richmond 15s 6d—Russell's Hetton 15s 9d—Scarborough 15s 3d—Whitworth 15s—Caradoc 15s 6d—Howdon 15s 3d—Kellie 15s 9d—South Hartlepool 15s 9d—West Hartlepool 15s 9d—Whitworth 13s 9d—Cleveland Tees 15s—Macleans Tees 15s—South Durham 15s—Tees 16s—Vernon's Tees 15s—Crossfield Mertyhr and Gadley's Steam 13s—Deep Vein Milford Stones 23s—Derwentwater Hartley 13s 6d—Hartley 13s 6d—Howard's West Hartley Netherton 14s. Ships at market 186; sold 128, unsold 58.

WEDNESDAY, NOV. 6.—Bate's West Hartley 13s 6d—Buddle's West Hartley 14s—Carr's Hartley 14s—Chester Main 14s 3d—Clavering's New Tanfield 13s 3d—Cresswell Main 12s 3d—Heaton Hartley 13s 3d—North Percy Hartley 13s 6d—Original Windsor's Pontop 12s—Ord's Main 14s 3d—Ravenworth West Hartley 14s—Tanfield Moor 13s 3d—West Hartley 14s—West Wylam 13s 9d—Wylam 14s 9d. Walls-end:—Bewick and Co. 14s 9d—Elm Park 15s—Gosforth 14s 9d—Lawson 14s 6d—Northumberland 14s—Sefton 14s—Walker 14s 6d—Braddyl 15s 9d—Cresswell 14s 9d—Hetton 16s—Haswell 16s—Lambton 15s 6d—Lumley 15s—Pemberton 14s 9d—Richmond 15s 6d—Russell's Hetton 15s 6d—Scarborough 15s—Stewart's 16s—Caradoc 15s 6d—Hartlepool 16s—Heugh Hall 15s 6d—Kellie 15s 6d—Whitworth 13s 6d—Vernon's Tees 15s—Cwpen Hartley 14s 6d—Crossfield Mertyhr and Gadley's Steam 13s 6d—Derwentwater Hartley 14s—Hartley 13s 6d—Howard's West Hartley Netherton 14s 6d. Ships at market 108; sold 71, unsold 37.

LIVERPOOL MARKETS.

WOOL. FRIDAY NIGHT.

(From our own Correspondent.)

There has been a moderate inquiry for foreign, but the descriptions most in request being scarce, there is consequently not much business to report.

CORN.

(From our own Correspondent.)

The supply of foreign flour being more than equal to the present demand, the trade is still inactive; but there is no change in the value of any article since Tuesday. To-day there was an average attendance of buyers, and a moderate sale for both wheat and flour, without alteration of price. Oats and oatmeal, with a limited demand, scarcely supported late quotations; but there was a good inquiry for Indian corn, and it sold readily at the reduction of Tuesday.

FOREIGN MARKETS.

AMSTERDAM, Nov. 4.

COFFEE.—The market remains firm and prices nearly the same; having receded only $\frac{1}{2}$ ¢ from their highest cypher since a fortnight.

SUGAR.—Last week little was done in this article, 378 baskets Java were sold at 30*l*.

INDIGO.—Remains in good request and at very full prices.

COTTON.—There was an active demand for Surinam, of which about 200 bales changed hands at 1 to 2¢ advance; nothing was done in American descriptions, owing to the small stock and the high demand of holders.

HEMP.—Sales were made of Riga Polish clean at 93*l*; St Petersburg clean 52*l*.

ASHES.—There is more demand for St Petersburg pot, and 16*l* was paid in bond; New York is offered freely, with little animation to buy.

SEEDS.—Rape.—Prices experienced a reduction. Clover.—New red in good demand, but without supplies; old is held firm; fair 1848 was sold at 22*l* per 50*l*; of white we possess only some parcels old; superior was taken at 27*l* per export. Mustard.—Prime brown at 16*l* to 16*l* $\frac{1}{2}$; fair yellow 11*l* to 11*l* $\frac{1}{2}$ per hect.

CORN.—The market for wheat displayed little activity; the only business was in Polish descriptions at former rates for home use. Rye.—A very active business went on at an advance of 4*l* to 5*l* for home use.

The Gazette.

Friday, Nov. 1.

PARTNERSHIPS DISSOLVED.

Southern and Taylor, Manchester, joiners—Keen and Arthur, High street, Lambeth, coal dealers—S. P. and W. Mundy, Trowbridge, Wiltshire, ironmongers—G. and S. P. Mundy, Trowbridge, Wiltshire, ironmongers—Gill and Vigers, Plymouth and Tavistock, Devonshire, auctioneers—Bramme and Co., Barnsley, Yorkshire or elsewhere, tea dealers—W. and J. Scott, Leeds, whitesmiths—Gibb, Harrison, and Co., Manchester, letterpress printers; as far as regards T. Gibb—Brown and Douglas, Oxford square, Hyde park, surgeons—Burdekios and Greening, Salisbury street, Strand, and Sheffield, merchants—Bird and Clift, Worship street, Finsbury, cabinet manufacturers—Cathrail and Beresford, Manchester, letterpress printers—Morris and Pope, Manchester, commission agents—Maitland, Hatch, and Co., Lawrence Pountney lane, merchants—Watson and Oliver, Manchester, paper manufacturers—E. and J. Webb, Holloway end, near Stourbridge, glass manufacturers—Cutbush, Son, and Whiting, Maidstone, printers; as far as regards R. J. Cutbush—Cheney and Rowsell, Wisbeach, tailors—G. and T. Kerfoot, Manchester, plaster of paris manufacturers—Prest and Greaves, Leeds, attorneys—Hewson and Spencer, Cleethorpes, Lincolnshire, drapers—Black and Courtenay, Cardiff, smiths—The Edinburgh and Glasgow Bank; as far as regards J. and W. Brand, A. M'Nair, and J. Ross.

DECLARATION OF DIVIDENDS.

W. Linley, Conisbrough, Yorkshire, silth manufacturer—second div of 6*l*, Nov. 16, or any subsequent Saturday, at Mr Freeman's, Sheffield.

S. and J. Chappel, Leeds, earthenware manufacturers—first div of 3s 5d, and first div of 3d on the separate estate of J. Chappel, Nov. 21, or any subsequent Thursday, at Mr Freeman's, Leeds.

H. Parker, O. Shore, J. Brewin, and J. Rodgers, Sheffield, bankers—fourth div of 1*l*, Dec 2, and four following days, at the Council Hall, Sheffield, or any subsequent Monday, at Mr Freeman's, Sheffield.

J. Bridgeford, Sheffield, printer—second div of 4*l*, Nov. 16, or any subsequent Saturday, at Mr Freeman's, Sheffield.

W. L. Bickley, Sheffield, innkeeper—second div of 3*l*, Nov. 16, or any subsequent Saturday, at Mr Freeman's, Sheffield.

E. and J. Williams, Dudley, millers—first div of 3s on the separate estate of J. Williams, and first div of 3s on the separate estate of E. Williams, on any Thursday, at Mr Whitmore's, Birmingham.

E. B. Thomas, Leominster, wine merchant—first div of 8s 3d, on any Thursday, at Mr Valpy's, Birmingham.

W. Mitchell, Birmingham, draper—first div of 1*l* 9d, on any Thursday, at Mr Valpy's, Birmingham.

J. Hollings, Rugeley, Staffordshire, common brewer—first div of 3s 6d, on any Thursday, at Mr Christie's, Birmingham.

Clark, Mitchell, Philips, and Smith, Leicester and elsewhere, bankers—fourth div of 6*l*, at the Three Crowns, Leicester—for creditors whose names commence from A to F, Nov. 18; G to O, Nov. 19; P to Z, Nov. 20; or any Thursday after Nov. 20, at Mr Christie's, Birmingham.

W. Whiting, W. Lasea, Cheshire, landing water—fourth div of 1*l* 4d, Nov. 7, or any subsequent Thursday, at Mr Cazenove's, Liverpool.

G. Byford, Liverpool, wholesale grocer—second div of 1-16th of a penny, and first and second divs of 2s 3d, on new proofs, Nov. 7, or any subsequent Thursday, at Mr Cazenove's, Liverpool.

J. Hind and H. Warbrick, Liverpool, curriers—second div of 1*l* 2d, and first div of 1*l* (on new proofs), on Thursday, Nov. 7, or any subsequent Thursday, at Mr Cazenove's, Liverpool.

J. Hilton, Croston, Lancashire, surgeon—final div of 4s 6d, on Thursday, Nov. 7, or any subsequent Thursday, at Mr Cazenove's, Liverpool.

C. D. Johnson, Liverpool, victualler—first div of 12s 7*l* $\frac{1}{2}$, on Thursday, Nov. 7, or any subsequent Thursday, at Mr Cazenove's, Liverpool.

Tuesday, Nov. 5.

PARTNERSHIPS DISSOLVED.

Parnall, Norman, and Co., Liverpool, shipbrokers—Powell and Co., Liverpool, shipchangers—De la Court and de Leon, Bell yard, Doctors' Commons, auctioneers—Bigland and Co., Chesterwood, Northumberland, and Crook hall and Iveston, Durham, contractors for the working of coal—Muir, Morton, and Co., Liverpool, shipbrokers; as far as regards H. Cowie—Crossleys and Harper, Halifax, Yorkshire, dyers—Hawthorn and Nash, Burslem, Staffordshire, earthenware manufacturers—B. J., and J. Chadwick, Cliviger, near Burnley, Lancashire, quarrymen; as far as regards B. Chadwick—Court and Nephew, St Briavels, Gloucestershire, grocers—W. and R. Tatham, Rochdale, machine makers—Barham, Lonsdale, and Co., Stratford, Essex, pulped cloth manufacturers—Horn Shiras, and Cook, Bedford street, Covent garden, composition ornament makers; as far as regards W. H. Horn—Moss and Shaw, Sandbach, Cheshire, brewers—Verdin and Shipwright, Frith street, Soho, goldsmiths—Massee and Robertson, Liverpool, sharebrokers—Vizetelly and Co., Peterborough court, Fleet street, printers.

DECLARATION OF DIVIDENDS.

E. P. Best, Crutchedfriars, and Groom's hill, Greenwich, wine merchant—third div of 3*l*, on Saturday, Nov. 9, and two subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

T. Holland, Bury, Lancashire, provision dealer—first div of 2*l* 9*l* $\frac{1}{2}$, any Tuesday, at Mr Hobson's, Manchester.

H. C. Cawston, Temple street, Kingsland, grocer—first div of 7*l*, on Saturday, Nov. 9, and two subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

W. Hulme, Manchester, tailor—first div of 7s 8d, any Tuesday, at Mr Hobson's, Manchester.

W. Ellison, Poplar, builder—first div of 2s, on Thursday, Nov. 7, and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street.

J. Maberly, Bread street, Cheapside, banker—fourth div of 3*l*, on Thursday, Nov. 7, and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street.

J. Chisholm, Dorking, and Ludeate hill, perfumer—first div of 6s 8d (on separate estate), on Thursday, Nov. 7, and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street.

A. D. W. Desforges, Alford, Lincolnshire, brickmaker—first div of 4s 6d, on Friday, Nov. 8, or any subsequent Friday, at Mr Carrick's, Hull.

BANKRUPTCY ANNOUNCED.

James Villar, Leckhampton and Cheltenham, Gloucestershire, maltster.

BANKRUPTS.

Alfred French, East Grinstead, Sussex.

James Carke, Old Broad street, coal merchant.

William Coles, Milton-next-Gravesend, pastrycook.

Charles Brady, Rood lane, Fenchurch street, merchant.

John Reedy, late of Luton and Dunstable, Bedfordshire, salt merchant.

John Livesey and John Pimm, New Lenton, Nottinghamshire, lacemakers.

Robert Dutton Reeves and Richard Herdman Dawson, Liverpool, spirit dealers.

William Taylor, Newcastle-upon-Tyne, auctioneer.

James Gilston, Leeds, woollen draper.

Abraham Hooley, Macclesfield, silk manufacturer.

SCOTCH SEQUESTRATION.

J. Sharp, Glasgow, dealer in shares.

Gazette of Last Night.

BANKRUPTS.

William Coles, pastry cook, Milton next Gravesend.

George Clive Searle, apothecary, Tyndale place, Islington.

Alexander Black, bookseller, Wellington street North, Govent garden.

John Rowbotham, silk manufacturer, Sutton, Chester.

Robert Garton, shoemaker, Kington-upon-Hull.

AMERICAN RAILWAY CARRIAGES.—Our engineers have not yet thought fit to give the American system of carriages a trial, although they appear not unworthy of it. For our own part, we are induced to think that it would be a great convenience to be able to stand upright in a carriage when tired of sitting—that we would rather take a cup of coffee, or a chop on the way, than be compelled to leave a half-tasted meal at Swindle'em station (where we have paid at a rate that justifies the present occupant giving 20,000*l* for the good will), or else have to stop at Birmingham an hour, when we don't want to stop at all—that a little artificial warmth during winter would not be unacceptable in this climate—and that, finally, after enduring all this and much more, it would be a more sensible plan to take our tickets toward the latter end of the journey than to keep us waiting some ten minutes outside the station while that enlivening ceremony is being performed. The complaint of a traveller that the draught is unpleasant in a long undivided carriage would apparently be met by giving each double seat a blind, which might be drawn at pleasure, but we do not think there is much weight in this objection, or the Americans, who provide iced water in summer, and a place of convenience for the comfort of their passengers, would not tolerate such an arrangement.—*Artisan*.

COMMERCIAL TIMES Weekly Price Current.

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

Table listing various commodities such as LONDON, FRIDAY EVENING, Ashes, Cocoa, Coffee, Cotton, Drugs & Dyes, Dyewoods, Fruit, and various oils and seeds.

Table listing various commodities including Hides, Indigo, Leather, Metals-COPPER, IRON, STEEL, TIN, Molasses, Oils, and Provisions.

Table listing various commodities including Seeds, Spices, and various oils and seeds.

Table listing various commodities including SUGAR, Tallow, Tea, Timber, and various oils and seeds.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Nov. 2, 1849-50, showing the stock on hand on Nov. 2 in each year. FOR THE PORT OF LONDON.

If those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

	Imported		Duty paid		Stock	
	1849	1850	1849	1850	1849	1850
British Plantation.						
West India	71,390	66,050	73,350	67,461	23,522	15,005
East India	36,662	34,992	41,714	37,509	11,985	12,226
Mauritius	24,770	26,450	29,417	28,185	7,133	3,822
Foreign	...	...	16,424	25,106	...	...
	132,822	127,492	160,905	158,223	42,040	31,057
Foreign Sugar.						
Cheribon, Siam, & Manilla	3,483	9,852	2,525	2,743	2,902	7,703
Havana	27,704	17,489	10,043	11,966	24,164	16,457
Porto Rico	9,406	5,665	731	1,470	7,260	3,296
Brazil	14,580	9,947	7,591	4,724	8,422	9,932
	55,173	42,953	20,890	20,903	42,748	37,388

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—

From the British Possessions in America	30 6½	per cwt.
Mauritius	27 8½	—
East Indies	28 4½	—
The average price of the three is	29 1½	—

MOLASSES.

	Imported	Duty paid	Stock
West India	8,021	7,929	5,364
	6,075	6,375	5,364

RUM.

	Imported		Exported		Home Consump.		Stock	
	1849	1850	1849	1850	1849	1850	1849	1850
West India	2,051,325	1,603,800	958,455	909,810	1,002,600	1,101,420	2,221,290	1,629,315
East India	560,925	252,630	447,930	300,195	111,150	60,930	457,740	309,105
Foreign	82,485	114,750	27,900	93,780	990	1,125	131,805	148,770
	2,694,735	1,971,180	1,434,285	1,303,785	1,114,740	1,163,475	2,810,835	2,087,190

COCOA.—Cwts.

	1849	1850	1849	1850	1849	1850	1849	1850
Br. Plant.	23,258	13,684	564	477	16,018	17,239	14,128	7,785
Foreign	9,338	7,941	7,076	5,783	3,561	2,453	9,855	8,041
	32,596	21,625	7,640	6,210	19,579	19,692	23,983	15,826

COFFEE.—Cwts.

	1849	1850	1849	1850	1849	1850	1849	1850
Br. Plant.	9,839	13,102	1,626	980	17,012	10,720	12,662	11,002
Ceylon	251,123	201,153	51,673	22,076	184,747	168,591	194,145	209,252
Total BP.	260,962	214,255	53,299	23,056	202,359	179,311	206,807	220,254
Mocha	12,253	15,480	2,473	1,713	9,376	12,178	13,050	13,968
Foreign EI.	11,607	9,746	27,144	11,091	6,620	5,337	26,675	15,791
Malabar	...	276	...	...	159	118	129	286
St. Domingo	1,500	9,710	2,312	4,944	73	188	1,634	6,212
Hav. & P. Ric.	36,786	2,994	32,899	2,299	619	532	10,626	5,143
Brazil	61,722	66,697	63,651	27,435	15,491	6,560	21,857	51,664
African	1	666	...	...	...	7	2	661
Total For.	126,869	105,479	128,479	47,486	32,338	24,860	73,973	93,725
Grand tot.	387,822	319,734	181,778	70,542	234,697	204,171	280,780	314,019

RICE.

	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
British EI.	18,150	9,682	4,114	1,908	12,527	9,216	21,173	19,185
Foreign EI.	1,410	559	1,744	523	738	580	2,188	1,169
Total	19,560	10,241	5,858	2,431	13,265	10,196	23,361	20,294

PEPPER.

	Bags	Bags	Bags	Bags	Bags	Bags	Bags	Bags
White	1,652	1,524	197	203	3,448	2,501	3,869	2,433
Black	34,114	50,572	26,710	26,92	27,497	23,957	43,632	55,789

NUTMEGS.

	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
Do. Wild.	924	1,380	244	374	832	1,011	424	516
CAS. LIG.	8,417	12,605	7,527	10,156	862	1,291	65	2,645
CINNAMON.	6,521	6,730	4,877	5,422	1,065	741	3,284	2,847

PIMENTO.

	bags	bags	bags	bags	bags	bags	bags	bags
	20,858	11,071	18,464	4,016	3,050	2,994	1,379	7,979

Raw Materials, Dye Stuffs, &c.

	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
COCHINEAL	11,744	15,953	...	...	11,395	12,194	5,239	6,890
LAC DYE.	cheats	cheats	cheats	cheats	cheats	cheats	cheats	cheats
	2,454	3,066	...	...	3,620	4,760	3,255	4,733
LOSWOOD	tons	tons	tons	tons	tons	tons	tons	tons
	5,223	5,524	...	...	5,388	5,266	1,608	1,729
FUSTIC	...	1,822	...	...	1,664	1,608	494	679

INDIGO.

	cheats	cheats	cheats	cheats	cheats	cheats	cheats	cheats
East India.	31,794	24,301	...	...	28,236	27,114	32,406	26,250
Spanish	serons	serons	serons	serons	serons	serons	serons	serons
	2,307	2,619	...	...	2,602	2,238	773	777

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potaas	8,214	9,108	...	...	7,864	9,264	2,196	3,035
Nitrate of Soda	5,689	2,292	...	...	3,744	2,842	2,925	1,980

COTTON.

	bags	bags	bags	bags	bags	bags	bags	bags
American	2,686	3,151	...	...	3,033	3,182	193	310
Brazil	344	175	...	...	648	179	105	105
East India.	22,432	47,966	...	...	37,724	62,956	26,408	36,378
Liverpl., all kinds	1,604,257	1,373,263	175,970	204,110	1,318,890	1,193,556	502,630	453,880
Total	1,629,719	1,424,575	175,970	204,110	1,360,295	1,259,866	529,336	490,678

The Railway Monitor.

CALLS FOR NOVEMBER.

Date when due.	Amount per Share.		Number of Shares.	Total.
	Already paid.	Called.		
East Lancashire, preference, fifth (2d issue)...	2 0 0	1 0 0	...	...
Edinburgh, Perth, and Dundee, 5th preference	2 10 0	1 5 0	20,200	55,250
Manchester, Sheffield, and Lincolnshire, 6th preference	Deposit	1 0 0	172,500	172,500
Royston & Hitchin (Shepreth Extension)	1 10 0	0 17 6	10,658	9,334
South Staffordshire	8 10 0	1 0 0	78,750	78,750
Waterford and Limerick	47 10 0	2 10 0	15,000	37,500
Waterford and Kilkenny, new st	Deposit	1 0 0	40,000	40,000
				£363,444

EPITOME OF RAILWAY NEWS.

SOUTH-EASTERN.—The electric telegraph is now completed, and at work on this line as far as Rye. In consequence of rather an extensive slip near Hastings the line will not be opened for traffic for at least three weeks. The Commissioners of Railways are of opinion that the whole of the alterations made by the South-Eastern Company (but objected to by the London, Brighton, and South-Coast Company) are consistent with the public safety, and not prejudicial to the public interest, and that as to some of the alterations, they are calculated to improve the line.

SOUTH WALES RAILWAY.—It is stated that the directors of this company have determined to proceed early next year with the works westward of Swansea, and that the chairman and his friends have proposed to advance a sufficient sum to complete the line to Fishguard. The object of completing the entire line and works is to place the company in a position to claim a guarantee of 5 per cent. per annum on the outlay from the Great Western Company. The late committee of investigation, in their report, recommended the shareholders not to carry the line further than Carmarthen. It will be necessary for the directors to see their way clear before they proceed to expend the large amount of additional capital requisite to construct what is considered to be the unproductive portion of the line, particularly as doubts are entertained with respect to the power of the South Wales Company to enforce the guarantee from the Great Western Company on the completion of the line.

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OFFICIAL RAILWAY TRAFFIC RETURNS.

Table of railway traffic returns with columns for Capital and Loan, Amount expended, Average cost, Dividend per cent., Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Same week 1849, Traffic per mile, and Miles open in 1850 and 1849.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Nov. 2, 1849-50, showing the stock on hand on Nov. 2 in each year.

If those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

	Imported		Duty paid		Stock	
	1849	1850	1849	1850	1849	1850
British Plantation.						
West India	71,390	66,050	73,350	67,461	23,522	15,009
East India	36,662	34,992	41,714	37,500	11,985	12,226
Mauritius	24,770	26,450	29,417	28,168	7,133	3,822
Foreign	...	...	16,424	25,106	...	...
	132,822	127,452	160,905	155,233	42,640	31,057
Foreign Sugar.						
Cheribon, Siam, & Manila	3,483	9,852	2,525	2,743	2,902	7,703
Havana	27,704	17,489	10,043	11,966	24,164	16,457
Porto Rico	9,406	5,665	731	1,470	7,260	3,296
Brazil	14,580	9,947	7,591	4,724	8,422	9,932
	55,173	42,953	20,890	20,903	42,748	37,388

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—

From the British Possessions in America	30 6½	per cwt.
— Mauritius	27 8½	—
— East Indies	28 4½	—
The average price of the three is	29 1½	—

MOLASSES.

West India	Imported	8,921	7,929	Duty paid	6,075	6,375	Stock	5,364	6,519
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RUM.

	Imported		Exported		Home Consump.		Stock	
	1849	1850	1849	1850	1849	1850	1849	1850
West India	2,051,325	1,603,800	958,455	909,810	1,002,600	1,101,420	2,221,290	1,629,315
East India	560,925	252,630	447,930	300,195	111,150	60,930	457,740	309,105
Foreign	82,485	114,750	27,900	91,780	990	1,125	131,805	148,770
	2,694,735	1,971,180	1,434,285	1,303,785	1,114,740	1,163,475	2,810,835	2,087,190

COCOA.—Cwts.

Br. Plant.	23,258	13,581	564	477	16,018	17,239	14,128	7,785
Foreign	9,338	7,941	7,076	5,783	3,561	2,455	9,855	8,041
	32,596	21,625	7,640	6,710	19,579	19,692	23,983	15,826

COFFEE.—Cwts.

Br. Plant.	9,830	13,162	1,626	980	17,612	10,720	12,662	11,002
Ceylon	251,123	201,153	51,673	22,076	184,747	168,591	194,145	209,252
Total BP.	260,953	214,315	53,299	23,056	202,359	179,311	206,807	220,254
Mocha	12,253	15,480	2,473	1,713	9,376	12,178	13,050	13,968
Foreign E.I.	11,607	9,746	27,144	11,091	6,620	5,337	26,675	15,791
Malabar	...	276	...	...	159	118	129	286
St. Domingo	1,500	9,710	2,312	4,944	73	188	1,634	6,212
Hav. & P. Ric	36,786	2,994	32,899	2,299	619	532	10,626	5,143
Brazil	61,722	66,697	63,651	27,435	15,491	6,560	21,857	51,664
African	1	666	...	...	...	7	2	661
Total For.	126,869	105,479	128,479	47,486	22,338	24,860	73,973	93,725
Grand tot.	387,822	319,734	181,778	70,542	224,697	204,171	280,780	314,019

RICE.

British E.I.	18,150	9,632	4,114	1,908	12,537	9,216	21,173	19,125
Foreign E.I.	1,410	559	1,744	523	738	980	2,188	1,169
Total	19,560	10,191	5,858	2,431	13,265	10,196	23,361	20,294

PEPPER.

White	1,652	1,524	197	203	3,48	2,501	3,869	2,443
Black	34,114	50,372	26,710	26,92	27,457	23,957	43,632	55,789

NUTMEGS.

Do. Wild.	924	1,380	224	374	832	1,011	424	516
CAS. LIG.	8,417	12,605	7,527	10,156	363	145	1,029	570
CINNAMON.	6,521	6,730	4,877	5,422	862	1,291	65	2,645

PIMENTO.

bags	20,858	11,071	18,464	4,016	3,050	2,994	1,379	7,979
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Raw Materials, Dye Stuffs, &c.

COCHINEAL.

Serons	11,744	15,053	11,395	12,194	5,239	6,899
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LAC DYE.

cheats	2,454	5,065	3,620	4,760	3,255	4,734
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LOGWOOD.

tons	5,223	5,524	5,388	5,266	1,608	1,729
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FUSTIC.

tons	1,605	1,822	1,664	1,608	494	679
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INDIGO.

East India.

cheats	31,794	24,301	28,236	27,114	32,406	26,250
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Spanish.

serons	2,307	2,619	2,602	2,238	773	777
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SALTPETRE.

Nitrate of Potass.

tons	8,214	9,108	7,804	9,264	2,196	3,035
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Nitrate of Soda.

tons	5,689	2,292	3,744	2,842	2,925	1,980
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COTTON.

American.

bags	2,686	3,151	3,033	3,182	193	310
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Brazil.

bags	344	175	648	179	105	105
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East India.

bags	22,432	47,956	37,724	62,965	26,408	36,378
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Liverpl., all kinds.

bags	1,604,257	1,373,263	175,970	204,110	1,316,896	1,193,556	502,636	453,880
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Total.

bags	1,629,719	1,424,575	175,970	204,110	1,360,295	1,259,866	529,336	490,678
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The Railway Monitor.

CALLS FOR NOVEMBER.

Date when due.	Amount per Share.		Number of Shares.	Total £
	Already paid.	Called.		
East Lancashire, preference, 5ths (2d issue)...	2 0 0	1 6 0	...	...
Edinburgh, Perth, and Dundee, 5s preference	2 10 0	1 5 0	20,200	25,250
Manchester, Sheffield, and Lincolnshire, 6s preference	Deposit	1 0 0	172,500	172,500
Royston & Hitchin (Shepreth Extension)	1 10 0	0 17 6	16,658	9,334
South Staffordshire	8 10 0	1 0 0	78,750	78,750
Waterford and Limerick	47 10 0	2 10 0	15,000	37,500
Waterford and Kilkenny, new 6s	Deposit	1 0 0	40,000	40,000
				£363,444

EPITOME OF RAILWAY NEWS.

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Foreign Railways.

Table listing foreign railway shares including Anglo-Italian, Dutch, East Indian, and others.

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ACCOUNTS RELATING TO TRADE AND NAVIGATION.

For the Eight Months ended October 5th, 1850.

I. IMPORTS INTO THE UNITED KINGDOM.

An Account of the Imports of the Principal Articles of Foreign and Colonial Merchandise, and of the Consumption of such Articles, in the nine months ended October 10th, 1850, compared with the corresponding months of the year 1849.

Articles.	Imports.		Entered for Home Consump.		Articles.	Imports.		Entered for Home Consump.	
	1849	1850	1849	1850		1849	1850	1849	1850
Animals, living:—Oxen and Bulls	13,045	18,353	Free	Free	Cotton Manufac. not made up (con.)—East India Piece Goods	32,458	42,359	Free	Free
Cows	12,748	11,373	—	—	Other Articles	190,399	230,525	—	—
Calves	11,155	15,266	—	—	Cotton Manufac. wholly or in part made up...£	33,707	34,923	15,949	16,756
Sheep	78,087	84,073	—	—	Cotton Yarn	312,430	694,645	Free	Free
Lambs	2,598	5,603	—	—	Do	35,429	74,022	—	—
Swine and Hogs	1,376	3,351	—	—	Dyes and Dyeing Stuffs:—Cochineal	11,734	18,778	—	—
Ashes, Pearl and Pot	90,826	96,506	—	—	Indigo	73,490	61,694	—	—
Barilla and Alkali	909	933	—	—	Lac-dye	7,959	12,568	—	—
Bark for tanners' or dyers' use	279,374	272,365	—	—	Logwood	16,723	25,282	—	—
Bones of Animals, &c., whether burnt or not, or as Animal Charcoal	22,219	22,027	—	—	Madder Root	70,164	73,682	—	—
Brimstone	710,969	578,187	—	—	Shumac	124,101	130,523	—	—
Cacoutchouc	4,348	4,899	46,140	56,752	Terra Japonica	7,909	9,185	—	—
Clocks	47,686	58,008	2,459,309	2,227,521	Cutch	1,060	731	—	—
Cocoa	6,088,318	3,804,941	22,682,428	22,377,753	Valonia	14,528	9,095	—	—
Coffee:—Of British possessions	26,018,196	26,977,762	3,806,833	1,868,045	Embroidery and Needlework	80,973	119,333	54,837	64,949
Foreign	19,657,700	8,292,664	26,489,261	24,245,798	Flax, and Tow or Cordilla of Hemp and Flax, cwt	1,445,748	1,437,740	Free	Free
Total of Coffee	45,675,896	35,270,426	3,820,588	2,824,559	Fruits: viz.—Currants	223,086	169,704	276,753	245,587
Corn:—Wheat	3,207,694	2,801,288	1,237,267	868,884	Figs	8,475	4,831	9,342	13,882
Barley	1,073,784	869,371	1,092,081	1,031,040	Lemons {	236,596	284,274	202,867	242,114
Oats	1,007,226	1,029,720	239,919	93,979	and {	36,171	33,123	36,171	33,123
Rye	226,013	93,979	202,938	117,477	Oranges {	2,402	3,542	6,524	12,171
Peas	157,850	116,536	415,698	340,252	Raisins	63,044	70,816	86,330	100,962
Beans	397,859	334,673	1,943,138	1,157,220	Glass Manufactures:—Window Glass not exceeding one-ninth of an inch thick, and Shades and Cylinders	19,925	17,152	6,351	6,085
Indian Corn, or Maize	1,939,811	1,157,203	273	173	All Glass exceeding one-ninth of an inch thick, all Silvered and Polished Glass of whatever thickness	46,922	75,781	46,024	58,547
Buckwheat	273	173	1,749	571	White Flint Glass Goods (except Bottles) not cut, engraved, or otherwise ornamented...lbs	64,689	76,498	24,974	21,009
Beer or Bigg	843	571	...	...	All Flint Cut Glass, Flint Coloured Glass, and Fancy ornamental Glass	556,838	637,299	449,025	491,651
Malt .....	...	...	...	...	Guanoo	65,839	87,468	Free	Free
Total of Grain	8,011,353	6,403,514	8,953,651	6,434,155	Hemp, undressed	724,581	642,383	—	—
Wheatmeal or Flour	2,737,529	2,200,326	3,285,095	2,203,580	Hides, untanned:—Dry	100,657	98,303	—	—
Barley Meal	191	106	191	106	Wet	396,694	364,883	—	—
Oatmeal	33,013	4,848	32,466	4,460	Hides, tanned, tawed, curried or dressed (except Russia Hides)	1,222,887	1,466,237	—	—
Rye Meal	18,301	944	23,865	944	Lace, Thread, & Cushion or Pillow Lace...value£	67,357	71,817	63,358	63,001
Pea Meal	287	54	287	54	Leather Manufactures:—Boots, Shoes, and Calashes: viz., Women's Boots & Calashes...pairs	13,102	17,878	11,785	16,666
Bean Meal	2	2	100,449	8,638	Women's Shoes with Cork or Double Soles, Quilted Shoes and Clogs	3,452	3,304	3,435	3,241
Indian Corn Meal	99,952	8,638	575	66	Total of Flour and Meal	2,889,850	2,214,982	2,217,848	2,217,848
Buckwheat Meal	575	66	3,442,930	2,217,848	Grand total Grain, Flour and Meal as Grain, qrs	8,837,024	7,036,366	9,937,345	7,067,826
Total of Flour and Meal	2,889,850	2,214,982	3,442,930	2,217,848	Cotton Manufactures, not made up:—East India Piece Goods	140,759	110,491	Free	Free
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Articles.	Importations.		Entered for Home Consump.		Articles.	Importations.		Entered for Home Consump.	
	1849	1850	1849	1850		1849	1850	1849	1850
Leather Manufactures (con.)—Women's Shoes of Silk, Satin, Stuff, or Leather.....pairs	76,954	89,815	74,634	80,836	Silk Manufactures of Europe: viz.—Silk or Satin broad stuffs.....lbs	281,858	270,967	151,082	142,329
Men's Boots and Shoes.....pairs	20,815	27,901	16,420	20,203	Ribbons.....	241,708	249,596	169,099	143,372
Other Sorts.....	909	1,113	362	302	Gauze or Crape, broad stuffs.....	5,477	6,062	5,333	4,788
Boot Fronts.....	422,110	449,683	427,068	449,135	Ribbons.....	39,668	39,013	41,788	39,160
Gloves.....	2,816,170	2,705,062	2,353,037	2,339,921	materials, in less proportion than one-half of the fabric: viz.—broad stuffs.....	17	4	5	3
Manufactures of Leather not particularly enumerated.....value £	3,497	3,880	2,923	3,068	Ribbons.....	3,236	2,250	3,331	2,262
Linens:—Lawn, not French.....pieces	1,585	1,727	685	557	Velvet: viz.—Broad stuffs.....	21,210	22,960	17,896	22,348
Cambrics and French Lawns.....pieces	22,062	26,984	21,679	23,949	Ribbons of velvet or silk embossed with velvet	40,779	12,310	39,535	12,725
Damasks and Damask Diaper.....square yds	4,602	17,009	3,085	15,764	Push for making hats.....	123,409	105,833	111,126	102,183
Plain Linen and Diaper, and Manufactures unenumerated, not made up.....value £	23,598	17,458	Free	Free	Silk Manufactures of India: viz.—Bandannoes and other Silk Handkerchiefs.....pieces	378,013	563,396	109,619	182,550
Sails and Articles wholly or in part made up.....value £	11,900	6,963	6,202	5,827	Spices: viz. Cassia Lignea.....lbs	357,778	940,395	61,070	77,056
Mahogany.....tons	21,308	20,916	Free	Free	Cinnamon.....	505,273	534,244	36,843	19,903
Metals: viz.—Copper Ore (entered under act 8 and 9 Vic. c. 90).....	...	...	...	...	Claves.....	144,682	369,937	91,140	108,637
Weight of Metal.....	...	...	...	...	Mace.....	21,737	28,991	12,875	14,644
Copper Ore (entered under act 11 and 12 Vic. c. 127, and previous resolutions).....	39,285	34,207	38,900	33,729	Nutmegs.....	117,292	157,869	127,870	120,057
Copper, unwrought and part wrought...cwt	27,484	70,832	24,878	64,118	Pepper.....	2,811,201	4,267,038	2,341,169	2,304,354
Iron, unwrought.....tons	19,751	23,685	Free	Free	Pimento.....cwt	21,068	14,401	2,534	2,437
Steel, unwrought.....tons	496	39	Free	Free	Spirits: viz.—Rum.....proof galls	4,977,426	3,198,218	2,161,296	2,114,383
Lead, pig and sheet.....	5,819	7,764	3,888	4,139	Brandy.....	2,868,431	2,287,399	1,655,387	1,386,825
Spelter.....	8,722	11,429	Free	Free	Geneva.....	339,559	284,081	20,422	20,730
Tin in blocks, ingots, bars, or slabs.....cwt	20,744	23,543	12,728	13,697	Sugar, Unrefined: viz.—Of the British Posses. in America:—Equal to white clayed, cwt	4,696	1,920	5,245	2,011
Oil.—Train, Blubber, and Spermacei...tuns	11,977	14,558	Free	Free	Not equal to white clayed.....	2,458,327	2,309,320	2,314,800	2,203,764
Palm.....cwt	343,451	365,748	Free	Free	Of Mauritius: Equal to white clayed.....	743	585	777	618
Cocoa-nut.....cwt	32,665	80,768	Free	Free	Not equal to white clayed.....	836,361	884,871	867,410	940,379
Olive.....tuns	13,704	18,670	Free	Free	Of British Possessions in the East Indies:—Equal to white clayed.....	52,375	26,558	66,286	39,891
Oil Seed Cakes.....tons	38,323	42,156	31,831	30,991	Not equal to white clayed.....	842,012	860,367	942,869	1,042,211
Opium.....lbs	84,837	78,886	Free	Free	Not equal to brown clayed, entered since July 11, 1848.....	64	64	...	64
Potatoes.....cwt	766,785	1,168,106	Free	Free	Foreign:—Equal to white clayed.....	37,701	40,964	1,466	8,745
Provisions: viz.—Bacon.....cwt	361,299	311,761	Free	Free	Not equal to white clayed.....	1,361,656	906,614	295,630	547,435
Beef, salted, not corned.....	120,851	99,695	Free	Free	Not equal to brown clayed, entered since July 11, 1848.....	35,736	88,669	18,607	46,827
Fresh, or slightly salted.....	339	11,748	Free	Free	Total of Sugar, unrefined.....	5,629,607	5,119,932	4,513,150	4,839,945
Pork, salted.....	323,717	186,391	Free	Free	Sugar, Refined, and Candy, of British Pos.	51,491	3,720	47,014	10,847
Fresh.....	881	172	Free	Free	Molasses.....	178,949	219,067	12,637	61,555
Butter.....	211,958	244,121	217,630	242,590	Tallow.....	881,723	820,696	610,983	703,617
Cheese.....	244,776	232,539	272,138	236,790	Tar.....	856,401	503,517	942,538	662,870
Eggs.....number	81,483,986	87,878,171	81,483,956	87,901,459	Tea.....lbs	11,880	9,962	Free	Free
Lard.....cwt	10,633	13,483	8,762	9,952	Timber and Wood:—Battens, Batten Ends, Boards, Deals, Deal Ends and Plank, Foreign, entered by tale.....hundreds	41,852,306	40,667,617	38,171,459	39,403,195
Hams.....	128,318	216,277	Free	Free	Deals, Battens, Boards, or other Timber or Wood sawn or split.—Of Brit. Pos. loads	13	13	40	35
Quicksilver.....lbs	1,629,887	179,848	443,672	337,300	Foreign.....	281,866	290,157	314,680	325,766
Rice.....cwt	860,509	557,762	25,883	25,854	Staves.....	202,284	210,800	255,047	285,482
In the husk.....	32,230	33,156	Free	Free	Thrown.....lbs	44,728	52,595	Free	Free
Saltpetre and Cubic Nitre.....qrs	458,881	411,178	159,485	103,731					
Seeds: viz.—Clover.....cwt	107,925	74,373	Free	Free					
Flaxseed and Linseed.....qrs	390,141	299,261	Free	Free					
Rape.....	12,073	60,627	Free	Free					
Tares.....	24,834	18,396	Free	Free					
Silk: viz.—Raw.....lbs	3,660,109	3,727,358	Free	Free					
Waste, Knots, and Husks.....cwt	10,518	13,493	Free	Free					
Thrown.....lbs	448,938	347,887	Free	Free					

Articles.	Importations.		Entered for Home Consump.		Importations.		Entered for Home Consump.	
	1849	1850	1849	1850	1849	1850	1849	1850
Timber (con.)— Timber or Wood, not being articles sawn or split, or otherwise dressed, except hewn, and not otherwise charged with Duty:—Of British Possessions.....loads	313,143	393,591	321,502	398,501	5,188	5,417	Free	Free
Foreign	134,595	179,969	212,007	222,850	117,567	149,459	183,081	185,712
Tobacco, viz.—Unmanufactured	8,849,362	11,456,401	20,661,127	20,836,522	344,855	372,389	—	—
Manufactured, and Snuff.....lbs	1,160,671	1,999,394	159,391	154,066	5,015,477	5,939,290	4,445,152	4,603,323
Turpentine, common	281,471	287,874	Free	Free	5,477,899	6,461,138	Free	Free
Watches	62,567	77,193	58,809	66,108	5,859,386	4,733,469	—	—
Wool, Sheep and Lambs'	56,771,889	59,672,639	—	—	953,019	1,063,457	—	—
Alpaca and the Llama tribe	473,042	465,955	—	—	473,042	465,955	—	—
Woollen Manufactures not made up.....value £	—	—	—	—	95,138	104,995	84,021	98,465
Wholly or in part made up	—	—	—	—	—	—	—	—

II. EXPORTS OF FOREIGN AND COLONIAL MERCHANDISE FROM THE UNITED KINGDOM.
An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise, in the nine months ended 10th Oct. 1850, compared with the Exports in the corresponding months of the year 1849.

Articles.	Quantities Exported.		Articles.	Quantities Exported.	
	1849	1850		1849	1850
Cheese.....cwt	3,450	4,488	Spices, viz.—Cassia Lignea	491,795	713,274
Cocoa.....lbs	2,578,388	1,194,521	Cinnamon	467,819	501,393
Coffee, viz.—Of British Possessions.....	4,412,662	3,174,635	Cloves.....	90,943	156,259
Foreign	21,415,481	6,789,985	Mace	21,982	26,496
Total of Coffee	25,828,143	9,964,620	Nutmegs	76,650	111,465
Corn, viz.—Wheat	345	3,374	Pepper	3,144,566	3,018,259
Barley.....	63	8,143	Pimento	19,696	5,815
Oats	4,394	4,592	Spirits, viz.—Rum.....proof gallons	1,277,004	933,034
Wheatmeal or Flour.....cwt	17,041	21,589	Brandy	1,277,004	933,034
Cotton Manufactures not made up:—viz. East India Piece Goods	119,986	111,843	Geneva	947,582	673,952
Do. ....value thereof £	44,791	42,845	Sugar, unrefined, viz.—Of the British Pos- sessions in America	315,922	254,974
Other Articles	80,449	72,741	Of Mauritius.....cwt	115	65
Cotton Manufactures wholly or in part made up	18,024	18,168	Of British Possessions in the East Indies...	10	125
Cotton Yarn	287,944	592,204	Foreign	468,120	346,356
Do. ....value thereof £	29,859	58,636	Total of Unrefined Sugar.....	468,931	347,047
Dyes and Dyeing Stuffs, viz.—Cochineal.....cwt	10,535	8,032	Sugar, Foreign refined and Candy, viz.— Of British Possessions	149	179
Indigo.....	52,149	48,895	Foreign	156,143	85,046
Lac-dye	4,789	4,529	Melasses.....	3,610	4,354
Logwood.....	2,224	3,584	Tea.....	4,049,245	4,586,898
Terra Japonica	1,062	761	Tobacco; viz., Unmanufactured.....lbs	11,743,771	5,981,831
Catch	392	343	Foreign Manufactured, and Snuff.....	1,014,264	1,067,122
Embroidery and Needlework	26,366	54,403	Wine, viz.—Cape.....gallons	1,242	1,945
Glass Manufactures: viz.—Window Glass, not exceeding one-ninth of an inch thick, and Shades and Cylinders.....cwt	14,783	10,991	French	155,824	135,291
Glass exceeding 1-9th inch thick, Silvered or Polished Glass, whatever thickness...sq.ft.	14,956	24,035	Other sorts	1,155,883	1,204,770
White Flint Glass Goods (except bottles) not cut, engraved or otherwise ornamented, lbs	40,394	58,353	Total Wine.....	1,312,949	1,342,006
Flint Cut Glass, Flint Coloured Glass, and Fancy Ornamental Glass	162,965	157,817	Wool, viz.—Cotton	755,363	785,838
Guano	10,860	17,999	Sheep and Lambs'	7,444,931	12,054,861
			Alpaca and the Llama Tribe.....lbs	70,923	154,405
			Woollen Manufactures not made up...value £	150,249	105,573
			Wholly or in part made up	11,118	6,773

III. EXPORTS OF BRITISH AND IRISH PRODUCE AND MANUFACTURES FROM THE UNITED KINGDOM.
 An Account of the Exports of the Principal Articles of British and Irish Produce and Manufactures, in the nine months ended 10th Oct. 1850, compared with the Exports in the corresponding months of the year 1849.

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1849	1850	1849	1850		1849	1850	1849	1850
Alkali: viz.—Soda	547,927	732,199	238,222	332,798	Metals: viz.—Iron, Pig	137,618	116,553	359,415	285,827
Beer and Ale	102,996	136,377	301,749	420,184	Bar, bolt and rod	316,279	386,962	2,065,367	2,326,066
Butter	42,374	45,606	143,198	156,135	Wire	2,632	3,071	59,447	65,723
Candles	1,773,867	2,633,289	69,969	75,190	Cast	11,252	16,504	120,061	164,144
Cheese	4,765	6,117	17,513	21,847	Wrought of all sorts	94,632	107,044	1,063,058	1,178,595
Coals and Cannel	2,289,983	2,726,690	878,488	1,029,135	Steel, unwrought	5,904	8,148	234,649	305,633
Cordage and Cables	63,197	78,722	114,385	135,912	Copper, in bricks and pigs	116,614	113,505	498,766	484,625
Cotton Manufactures:—Entered by the Yard (exclusive of Lace and Patent Net)	102,386,961	101,929,589	14,188,714	15,373,505	Sheets, nails, &c. (including mixed or yellow metal for sheathing)	180,437	184,925	761,302	806,684
Lace and Patent Net	81,906,109	92,667,375	364,177	440,976	Wrought of other sorts	14,103	9,644	69,332	50,113
Thread for Sewing	3,679,373	3,400,358	313,188	330,087	Brass of all sorts	16,717	17,594	81,937	88,351
Stockings	213,691	174,619	83,178	77,965	Lead	13,563	16,036	227,490	286,086
Of all other descriptions .....	...	...	273,761	173,950	Tin, unwrought	29,605	25,487	119,615	101,474
Total Value Cotton Manufac. ....	...	...	15,223,018	16,396,483	Tin plates .....	...	...	552,981	725,755
Cotton Yarn	117,721,028	99,093,772	5,176,913	4,754,315	Oil, Linseed, Hempseed, and Rapeseed	2,065,043	2,447,244	207,660	305,663
Earthenware	47,296,389	57,304,018	614,244	769,069	Painters' colours and materials	161,798	198,721	161,798	198,721
Fish: viz.—Herrings	246,848	207,426	243,434	197,932	Salt	15,192,041	12,555,611	208,799	176,744
Of other sorts .....	...	...	43,564	45,579	Silk Manufactures:—Of Silk only: Stuffs, Handkerchiefs and Ribbons	270,757	341,833	296,121	396,927
Glass Manufactures:—Flint Glass	13,259	18,163	62,237	80,107	Stockings	13,490	8,942	27,267	15,481
Window Glass	13,894	13,370	17,580	16,771	Cf all other descriptions .....	...	...	113,042	125,723
Bottles, Green or Common	172,436	224,819	98,691	124,302	Of Silk mixed with other Materials: Stuffs, Handkerchiefs and Ribbons	283,974	570,289	156,099	248,490
Plate Glass .....	...	...	9,580	13,156	Stockings	2,051	4,030	1,494	3,060
Total Value Glass Manufac. ....	...	...	188,088	234,336	Of all other descriptions .....	...	...	12,900	19,279
Haberdashery and Millinery .....	...	...	908,915	1,164,120	Total Value Silk Manufac.	606,923	808,960	606,923	808,960
Hardware and Cutlery .....	...	...	1,608,263	1,992,026	Silk, Thrown	64,277	50,687	48,628	39,238
Leather, Unwrought	11,802	24,032	85,905	138,365	Silk Twist and Yarn	229,778	343,877	74,298	115,614
Wrought: viz.—Gloves	11,874	28,655	8,084	16,668	Soap	79,780	96,123	124,136	156,517
Of other sorts	1,225,366	1,286,216	204,309	217,919	Stationery .....	...	...	236,048	308,168
Saddlery and Harness .....	...	...	73,072	91,454	Sugar, refined	181,795	159,857	317,454	265,273
Linen Manufactures:—Entered by the Yard (exclusive of Lace of Thread)	82,947,627	92,196,910	2,347,360	2,674,672	Wool, Sheep or Lambs	8,679,201	9,520,910	407,448	487,103
Lace of Thread	98,296	382,422	3,492	12,139	Woolen Manufactures:—Entered by the Piece	1,834,623	2,256,565	3,509,366	4,295,803
Thread for Sewing	2,121,255	2,700,096	196,821	267,568	Entered by the Yard	38,694,942	51,538,246	1,834,976	2,290,247
Of all other descriptions .....	...	...	14,906	14,437	Stockings	113,585	88,863	57,412	52,885
Total Value Linen Manufac. ....	...	...	2,562,579	2,968,816	Of all other descriptions .....	...	...	242,031	203,684
Linen Yarn	13,418,482	14,187,133	540,170	669,192	Total Value Woollen Manufac.	79,338	94,208	5,643,785	6,842,619
Machinery and Mill Work: viz.—Steam Engines and parts of Steam Engines .....	...	...	110,284	334,712	Woolen Yarn	79,338	94,208	807,309	1,104,697
Of all other sorts	421,242	445,879	Total declared value	44,830,414	50,286,402	44,830,414	50,286,402

Statistical Department, Board of Trade, November 1850.

A. W. FONBLANQUE.

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