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"which there is at present any doubt, but on which we should think there should not, and could not be any. The Act says, 'that foreign vessels may trade with *one port in each colony*;' and the question has been mooted, whether this port is to be *any one* at the option of the *foreign parties*, on each voyage, or whether the British Government is to designate one as the *only one* to which foreign vessels are to be admitted on an equality." The writer of the article referred to, justly considers that the former of the two constructions must be the true one. He properly says it might be rendered a mere illusory privilege were it otherwise. It is quite clear that the Legislature never meant to permit foreign ships to trade with Quebec and not with Montreal; with Calcutta, and not with Bombay or Madras; with Graham's Town, and not with Cape Town. We can have no doubt that the construction placed upon our Act by the writer referred to, is the correct one; that free access will be permitted to every regular port in our foreign possessions, but that the Act reserves the trade between port and port in the same colony (that is, their coasting trade) to be dealt with by the colony itself. The journal in question concludes its observations in the following way, and then shortly but emphatically describes the advantages which British ships will now, for the first time, enjoy in the American trade. It says:—

If, however, contrary to all reasonable expectations, the British Government should insist on designating a particular port in each colony as the *only one* at which our vessels can trade, there can be no doubt as to the propriety of our rejecting the whole arrangement, and as little that such will be the determination of the Administration. We, however, anticipate no such result, as the British Government fully understand commercial affairs, and are always disposed to take enlarged and liberal views on the subject, in entering into, or interpreting arrangements of this kind.

As we have no colonies, (and God grant we may for ever be without them) the arrangement, so far as *British* vessels are concerned, is very plain and simple. They at once come into a full and equal participation on terms of equality with American vessels, in all the immense commerce of this country, *except only our coasting trade*. They can bring hemp and iron from Russia—wines and brandies from France—fruit and oil from Spain—piece and silk goods, indigo and sugar from Bengal, and teas from China, paying only the same duties, pilotage, tonnage, and light dues as American vessels pay. They are also accorded a further privilege, which we have *always* conceded to all foreign vessels, of landing any portion of their *inward* cargo at one port, and then proceeding to land the remainder at any other port or ports, denying them only the right to take in any fresh cargo to be conveyed between the different ports which they thus might visit. We presume on proper representation this privilege would be accorded by the British Government to our vessels, not only in the mother country, but also between ports in the same colony.

Again, turning to Europe, the following very important proclamation has been issued by the King of Sweden, according to British ships in Swedish ports all the advantages which we have given to foreign ships; a step which has been avowedly taken in consequence of the change in our law:—

We, Oscar, by the grace of God King of Sweden and Norway, the Goths, and the Vandals, make known that it having been officially reported to us that, in consequence of the new Navigation Law which has passed the Parliament of Great Britain and been ratified by the Government of the said kingdom, Swedish vessels, subject to stipulated conditions of reciprocity, will, from and after the 1st of January 1850 (with the sole exception of the coasting trade), be treated in like manner as British vessels in all ports under the British rule; we have, in return for the privileges thus granted to Swedish vessels, been graciously pleased to decree, that from and after the 1st of January 1850—

1. British vessels visiting the ports of Sweden shall, both on arrival and departure, be treated in the same manner as native vessels, in respect to tonnage and port dues, and all other charges to the crown, town, or private institutions of every denomination.

2. All goods, being the natural production or manufacture of any country soever, the importation of which into the ports of the kingdom of Sweden is legally permitted by Swedish vessels, may be imported into Sweden by British vessels from any place soever; and likewise all goods, the exportation of which from Sweden by vessels of the country is legally permitted, may be exported thence by British vessels; in both cases without the goods in question so imported or exported being subject to other or higher charges of any denomination than would be levied if the goods from or to the same places were imported or exported by Swedish vessels.

Which all whom it may concern have to regulate accordingly. For greater certainty we have signed this with our own hand, and caused it to be sealed with our royal seal.

Palace at Stockholm, the 26th day of October 1849.

(Signed)
(Counter-signed)

OSCAR.
J. F. FAHNER

ERRATUM.—In the 43rd line from the top of the second column of page 1270 of the *Economist* of last week, the 17th November, and in an article of the Prospects of the Cotton Trade, for "the 3rd of July last," read the 3rd of FEBRUARY last.

The Political Economist.

CONSEQUENCES OF THE REPEAL OF THE NAVIGATION LAWS AS THEY ALREADY APPEAR.

WHILE some are wasting their time in bewailing the loss of protection, at public meetings, which they must know can never be restored, others are more wisely preparing to take advantage of all the new openings which the repeal of our Navigation Laws will offer to British ships after the 1st of January. From various quarters, abroad and at home, we see most gratifying evidences that all the advantages which the most sanguine supporters of the repeal of those laws anticipated will be realised for British ships. In a recent number we published a circular of the Government of the United States to officers at their various ports, announcing that, from and after the 1st of January, all the privileges which had been accorded to American ships by the British Legislature, would, after that date, be enjoyed by British ships in American ports. By the last mail we learn that the same Government had issued circular instructions to all their consuls abroad, conceived in the most liberal spirit, explanatory of the new position in which British and American ships will stand in relation to each other.

Nor is public opinion in any way behind the liberal and frank spirit evinced by the Government. The *New Orleans Weekly Bulletin*, a paper which, though it represents the whig or protectionist party in the South, and, as such, has considerable influence, devotes a long article to the change of our Navigation Laws, and admits, in the fullest sense, not only the justice but also the policy of the American law, extending the same reciprocal rights to British ships that the British law has extended to American in common with other foreign ships. There appears to be only one doubt among Americans, and it is expressed in the article in question as to the effect of our changes, and their influence upon their interests and policy. The paper referred to says:—"There is only one part of the Act of Parliament about



But perhaps even the more gratifying evidences of the effects which the approaching change in the law is producing, are to be found at home and in our own ports. We have latterly heard of several improvements which have been introduced for the purpose of facilitating the working of a ship at sea, and securing greater despatch. But this week we learn that the enterprising and spirited merchants of Liverpool have already arranged a plan to secure to that port a great and obvious advantage, always pointed to by the advocates of repeal, to be derived from the new relation in which it will place our ships in the United States, in that important branch of our carrying trade. We have very often pointed out the great disadvantage under which British ships were placed in that trade, in being precluded from carrying assorted cargoes of British and continental and other foreign produce, and in being confined to the British produce only, while the American ships could carry whatever they found to take. And although a similar privilege applied to British ships as is possessed by American ships, for the homeward voyage, yet, owing to the fact that all the homeward cargo, as a rule, is the produce of the United States, the privilege, so far as British ships were concerned, in such voyages, was a dead letter.—But now, in the language of the New Orleans paper quoted above—"they" (British vessels) "at once come into a full and equal participation, on terms of equality, with American vessels, in all the immense trade of this country, except only our coasting trade. They can bring hemp and corn from Russia—wines and brandies from France—fruit and oil from Spain—piece and silk goods, indigo and sugar from Bengal, and teas from China, paying only the same duties, pilotage, tonnage and light dues as American vessels pay." British vessels will not only be permitted to carry all those articles from the countries where they are produced, but they will also be permitted to carry them and all other articles of foreign production from our own ports. In future there will be no difficulty about assorted cargoes.

Already arrangements are made at Liverpool, not alone to secure the advantages which this new state of the law will afford in making shipments of assorted cargoes from our own bonded warehouses, but for making this country the high road from the continent of Europe for direct shipments of continental produce and manufactures in British ships. We understand that those enterprising gentlemen, the Messrs McIVER of Liverpool, have already organised a steam communication between that port and Havre, the vessels leaving each port every fortnight; and that arrangements will be made to secure for goods arriving from Havre, immediate despatch by the steamboats and regular packets to the United States. These steamboats will commence running from Havre to Liverpool on the 29th of Dec., so that the goods which may be shipped by the first boat will arrive in time to be forwarded by the first steamer which leaves Liverpool after the 1st of January, when the new law will come into operation. It is certain that this arrangement will prove a great accommodation to the French shippers of silk and other goods when despatch is a great object. The trade of Paris and other parts of France with the United States, is a rapidly-increasing one. This great and obvious advantage, by thus diverting a portion of the French carrying trade to the ships of this country, will be even still more conspicuous in regard to Belgian and Rhenish cloth manufactures, in which a very large American trade is carried on, and with respect to the shipment of which, the greatest inconvenience has hitherto been felt, from the infrequent departure of American or Belgian ships from Antwerp. Again, we are also informed, that already several large shipments of Chinese produce have been made from Liverpool to the United States in British ships, which will, after the 1st of January, be admitted in New York on the same terms as the cargoes of American ships coming direct from China.

Meantime, much of the alarm which was felt as to the effect of our ships being exposed to foreign competition, appears to be fast dissipating. In a recent number we published a letter from a ship-builder, who had recently made a journey through the Northern ports, expressive of his confidence that we had nothing to fear, and that the building "trade" showed no signs of falling off; and now we find the following observations in the circular of Messrs EDWARD HIGGIN and Co. of Liverpool:—

Notwithstanding that some foreign ships have been chartered to the East Indies, and others offering which are now at San Francisco and elsewhere, homeward charters are as difficult as ever to be obtained of first-class British ships, whilst very high rates have to be paid for the outward voyage. In home charters, nothing can be done under 4l 10s to 5l from Calcutta, and offers are freely made at 4l to 4l 4s without success; so that little apprehension yet exists of eastern markets being interfered with by foreign bottoms.

The more we reflect upon the ultimate effects of the change of our Navigation Laws, the more we are convinced that it will tend to the enlargement of our trade, the extension of our shipping, and the prosperity of all classes dependent upon our commerce. No doubt our shipowners and shipbuilders must open their eyes to the fact, that American ships can be navigated with fewer men than British ships, and discover the reason why it is so. And whether it be mechanical contrivances, or whether it be coffee in place of grog, whenever we find anything superior to ourselves, we must at once adopt the improvement, and by that means alone shall we reach perfection.

A SOURCE OF DISCONTENT.

DR LANG.

THE Reverend John Dunmore Lang, D.D., Parthian-like, has shot his arrow and fled. From on "board the ship Clifton, off Gravesend, on the eve of his return to Australia," he selects his well prepared weapon, draws the string to his ear, and as he sails away, lets fly at the Colonial Office. He departs, worthy patriot and dignified man, "cherishing precisely the same feelings as the celebrated Dr Benjamin Franklin did, when he left England for the last time." Without having quite as good a cause as Franklin had—for the mother-country now neither taxes the colonies nor restricts their industry—he advocates "having recourse to measures which will effectually insure the redress of all such grievances (as having emigrants sent to them they do not like) for the future." He hints at bribing all the troops that may be employed in Australia, as part of these measures; the colonists boast, he informs us, that they "have sheep and cattle enough to buy ten thousand men in a week;" and to mark the contrast between the means and the spirit of the future rebels in Australia and the late rebels in Ireland, he asks:—"Does your lordship suppose that there are not men of higher mark in Australia than the Irish incapables of Dublin and Ballingarry?" How can any lordship entertain such a supposition, when Dr John Dunmore Lang is in Australia, animated by the same feelings as the equally celebrated Dr Benjamin Franklin. He is preparing the Washington of Australia. The "illustrious president" of the United States of Australia is getting ready; he "is shortly to be out," and under Dr Lang's guidance is to be far superior to the rebels of Ireland—is "to astonish the world with the manliness of his port and the dignity of his demeanour." Very seemly threats those for a D.D., bound to preach peace, if not obedience. Dr Franklin had no such excuse for taking the lead in rebellion; he was not a preacher of the gospel, he was only an LL.D., and was not filled "with the deepest disgust" at the mother-country till the bulk of his countrymen had declared against her, and till numerous appeals, supported by a large party at home had been made by the Americans to the Government to procure redress, and amicably settle the dispute.

Outrageous as we think the language and threats of Dr Dunmore Lang, we should not have deemed his epistle worthy of notice, though it has been published with commendations and no word of censure in at least three journals, were it not that it illustrates an important principle, which much concerns the colonies, but also concerns the whole political world. Of what does John Dunmore Lang, D.D., complain?

My principal object (he says) in coming to England towards the close of the year 1846, was to give such an impulse to emigration to Australia as would direct to that country many families and individuals of virtuous character and industrious habits, who would not only contribute materially to develop its vast resources, but who would transmit the precious inheritance of our civil and religious liberties unimpaired to posterity. I had also in view to procure and to send forth to Australia a number of ministers of religion, to maintain and to extend our common Protestantism in the Southern hemisphere. My third object was to direct a stream of British emigration of a superior character to the Moreton Bay district of New South Wales, with a view to the cultivation of cotton and other tropical produce by means of European free labour.

In all these objects he has succeeded beyond his expectations; he has promoted emigration; he has sent out at his own risk and charges, from twelve to eighteen Evangelical ministers, and is carrying out with him not fewer than twenty-four young men as candidates for the ministry, all of the highest character and the fairest promise. The cultivation of cotton and the manufacture of sugar are also succeeding under his auspices. Thus is he great as a coloniser, great, too, as a promoter of Evangelical religion, and great as an improver of the arts and of his country; and yet he is filled with disgust, with the feelings of a Franklin, and returns to Australia to prepare a rebellion—a separation—and an independent government of the United States of Australia, under the Presidency of a man who is to be more fortunate than Louis Napoleon, and to be more honoured than Zachary Taylor.

What can have soured all this prosperity? Who, or what is the Mordecai which poisons the success of this Haman? Alas for the country that shall be under the dominion of a theological president. He is especially wroth, because the British Government promotes the emigration of the Roman Catholic Irish—though that has been demanded by more than half the empire; and he is particularly wroth at the emigration of Irish female paupers, whom he regards as jesuitically intended to convert the males, who have so long been left in isolation in New South Wales, into Roman Catholics. The source of his bitterness is, that New South Wales is to become a home for the Irish Catholics, as well as the followers of Dr Lang. The Government—whilst it promotes, according to the general view, the emigration of the poorer Irish, and the inhabitants of the agricultural districts of England—also takes means to provide them with religious instruction in the colonies, and sends out Ministers of the Church of England and the Church of Rome and the Church of Scotland; but it does not aid the Reverend Doctor Lang in sending out the ministers he has chosen to promote his purposes and views. That is the principal source of his grief. The most destitute of our community—those which, by general consent, it is thought most advisable for the Government to assist in emigrating—are the Catholic Irish, and, in the performance of this duty, it sends a stream of

the Catholics to the colonies. This excites the ire of Dr Lang, who wants to have a Protestantism of his own in the Southern hemisphere,—wants, apparently, to keep the continent there, which has been peopled with Irish as well as English convicts, exclusively for the Protestants; and he boils over with anger at the Colonial Office, because it did not promote his object.

Moreover, the Government has not afforded to Dr Lang's "emigrants any such assistance as was indispensably necessary for the carrying out of the great undertaking in which they were engaged—I mean the attempt to cultivate, by means of British free labour, in Australia, the peculiar productions of the West Indies and the slave states of North America." According to his own statements, these emigrants were to be of a superior character: they were to be volunteer emigrants, induced, by Dr Lang's ambulatory eloquence and pamphlets, to go out by their own means and their own accord. With such an emigration, it is not generally desirable that the Government should interfere; it promotes, as more advantageous to the mother country, a different kind of emigration; and because it did not depart from its own principles—go out of its way to import emigrant cotton growers and sugar manufacturers into Moreton Bay, Dr Lang is highly indignant, and, imitating the mock heroes of Canada, threatens rebellion and separation.

Something similar is found in every colony, and indeed in every county of the empire. The Government is required to enrich the landowners and farmers—to put money into the pockets of the shipowners—to save needle-women from poverty and distress—to feed and employ the Irish—to educate and instruct all the people; and as it fails to do or to attempt some or all of these incompatible things, the advocates of each scheme become in turn rural agitators, vehement reformers, chartists, or communists. The colonies have, we admit, been special pets of the Government. It has unwisely undertaken to portion out continents, and make colonies prosperous. The colony of New South Wales, in particular, was entirely a child of its own. By large exports of convict labourers, it fostered Botany Bay into a very immature and rank and, as it turned out, immoral prosperity. By timber duties, discriminating sugar duties, and other similar contrivances, it gave a forced and feeble life to Canada, the West Indies, the Mauritius, &c. &c., and hence much more has been expected from it in the colonies and by colonists than even by the Irish and the landlords at home. No sooner, therefore, does the welfare of the mother country and a regard to justice render it necessary to withdraw discriminating duties—no sooner is Jamaica and Canada deprived of the stimuli that had begotten a bloated prosperity, than resistance to the Government and annexation become the order of the day. So it is with individuals connected with the colonies, or assuming the character of their champions. No sooner are their schemes slighted or neglected, than they rush into print against the Government, talk of impeaching the ministers, and threaten rebellion and separation.

The whole mischief evidently springs from all these classes—from the lowest colonial jobber to the topmost landowner of the empire—asking and expecting and requiring that of the Government which no Government can perform, and which it has in all cases failed to perform successfully when it has foolishly tried. At the same time, all classes object to taxation by which alone the Government can attempt to fulfil their desires. Individuals can only prosper by their own exertions. Government, by pretending to make them prosperous, countenances their claims, and, as a consequence, now finds itself assailed in the colonies and at home, by discontented agitators, bent on stirring up, if they can, political strife, effecting mere changes here, and revolution there.

A worse consequence even than this may be noticed. The necessary failure to fulfil duties that no Government ought to undertake, because no Government can perform them, begets a feeling of hostility, of anger, and contempt for Government. It may be traced in all the writings of the day; and makes those who naturally love order and profess anxiety to promote obedience, side with the unruly opponents of Government, and excite and defend opposition and resistance, as good and necessary in their own nature, without any regard to the object proposed to be obtained by them. That existing authority is to be attacked, is quite enough to enlist the sympathies and support of a large number of public writers. Believing that opinion has ultimately a commanding influence over action, we look on this general attack on authority—or rather we look on the feeling which inspires the attack, without those who make it being sensible of its origin, and unable to trace it to any just foundation—as full of menace for the future. It threatens a much wider-spread political disruption and political confusion than we have yet experienced; and it can only be counteracted by Government shaking itself clear of much that it has assumed, and resolutely refusing to undertake any of the vast multitude of impossible duties which aspiring and meddling politicians of all kinds require at its hands.

RAILWAY AUDIT.

WE are glad to find that the meeting of the RAILWAY REPRESENTATIVES, held at Westminster on the 8th inst, has been followed up by energetic measures in order to obtain the sense of the great bodies of shareholders prior to the adjourned meeting which will be held on the 19th of December for the purpose of considering

the draft of a bill to be introduced into Parliament framed on the resolutions passed at the last meeting. For this purpose circulars have been issued by the different companies represented at that meeting, to their proprietary, furnishing each with a copy of the resolutions, and inviting an expression of assent or dissent, according to the views of each shareholder.

The following is a copy of the circular sent to the shareholders of the Midland Railway Company:—

We beg leave to transmit to you the proceedings of a meeting of representatives of railway companies, containing the heads of a bill suggested by them, for the purpose of securing for the shareholders a more efficient system of auditing railway accounts than has been generally exercised by companies.

It is wished that the opinion of all shareholders should be obtained concerning the proposed bill; and we request the favour of you, if you disapprove of any of those suggestions, to intimate to the Secretary before the 1st of December, that disapproval, either with or without your reasons for it. If, on the other hand, we do not hear from you, it will be assumed that you approve of the proposed outline of a bill. A form of reply is annexed.—We are, your very obedient servants,

JOHN ELLIS, Chairman.
J. F. BELL, Secretary.

This is accompanied by a copy of the proceedings and resolutions as passed at the meeting held on the 8th inst, as follows:—

King's Arms Hotel, Bridge street, Westminster,
8th November 1849.

Minutes of a Meeting of Representatives of Railway Companies, convened in pursuance of the Resolutions of the 23rd July last, the Earl of Lonsdale in the chair, Resolved,—

I. That the almost unanimous feeling on the part of Railway Proprietors, as expressed at the ordinary general meetings of the companies held since the adjournment of the last meeting of this body, fully justifies the opposition made to the Audit Bill of last session; and warrants the conclusion that it is the desire and determination of the railway proprietors to resist any attempt on the part of Government to interfere in the audit of their accounts, or otherwise in the conduct or management of their property.

II. That, in furtherance of the generally expressed wish of the proprietors for more extended powers of audit to be vested in themselves, it is expedient to introduce a bill for the purpose of amending the existing acts relating thereto.

III. That the bill should contain the following provisions, which should be of universal application to all railway companies:—

1. There shall be in each company two auditors appointed by the shareholders, and not themselves necessarily shareholders; they shall have a competent salary, and must employ a professional accountant, independent of the directors.

2. Powers shall be taken to effect a continuous audit of the accounts of the company, and the auditors shall report to the directors from time to time.

3. If a question arises between the auditors and the directors concerning any application of the funds of the company, that question shall be specially referred to the next meeting of shareholders.

4. The auditors shall also audit the accounts half-yearly, and report to the meeting of shareholders the nature of their audit, and its results, with their opinions.

5. This report, accompanied by the accounts, and, if the accountant shall think fit to report, accompanied also by that report, shall be circulated amongst shareholders five clear days before the half-yearly meeting.

6. Accounts passed by the meeting shall be final, subject to the eighth suggestion.

7. The half-yearly financial statements of all companies shall be made out, as nearly as may be, in a form to be prescribed by the act.

8. It shall be competent for any number of the proprietors holding stock or shares to the value, paid up, of not less than one-third of the total paid up capital of the company, to appoint, within one month after any general meeting, two of their number, for the purpose of making a special examination of the accounts of the current half-year; and such auditors so specially appointed, together with the public accountant selected by them, shall have the same power of examination in every respect as is by this and other acts granted to auditors appointed in the ordinary course by a majority at a general meeting.

IV. That the suggestions now read be transmitted to the Secretary of every Railway Company, with a request, that the opinion of the shareholders may be taken on them, and that the opinion so expressed, whether for or against the suggestions, or proposing any modification of them, may be transmitted to the committee.

V. That—

Lord Lonsdale,
Lord Powis,
Lord Yarborough,
Mr Betts,
Mr Blackburn,
Mr Chaplin,
Mr E. Denison,
Mr Ellis,

Mr Glyn,
Mr Ormsby Gore,
Mr Laing,
Mr G. Hamilton,
Mr MacGregor,
Mr Ricardo,
Mr C. Russell,
Mr Wickam,

be requested to act as a sub-committee to prepare a bill for parliament accordingly, and that they have power to add to their numbers.

VI. That this meeting adjourn until Wednesday, the 19th December, to consider the draft of the bill.

VII. The thanks of the meeting were voted to Lord Lonsdale.

Lastly, there is then a form, which each shareholder is requested to fill up, expressing his assent to, or dissent from, the proposed measures. This form is as follows:—

I hereby [here insert *assent* or *dissent*] the proposed heads of a bill suggested by the meeting of proprietors of railway companies, at a meeting held at the King's Arms hotel, Bridge street, Westminster, on the 8th of November, 1849.

Name.....
Residence.....

Date.....

A sheet, containing these three documents, has been forwarded by each railway company to each of its shareholders. A more perfect mode of ascertaining the opinions of the immense numbers scattered over the whole kingdom who are interested in these undertakings, and as such, in the decision to be arrived at, could not have been devised. In this case there can be no complaint, as sometimes there justly is, of the difficulty—nay, the almost physical impossibility, of bringing together any very large portion of the shareholders to a public meeting to declare their opinions, even upon the most important questions; and of the undue influence which is therefore thrown into the hands of the directors and their friends, by

their being able to muster in considerable numbers to carry their own views. In the present case no such complaint can be made. The post carries to each shareholder a copy of the resolutions, and a form to be filled up, after ample time for their consideration, to be transmitted again by post to the Secretary. Every possible facility is thus afforded.

It has indeed been objected that those who do not reply shall be considered as assenting to the proposal. It is said, for example, that there are *eight thousand* proprietors of Midland stock—that not more, perhaps, than four or five thousand will probably reply, and it is inferred that as many are *trustees*, others ladies unaccustomed to business, and others forgetful amid their other occupations—that it will not be a fair inference to take silence as “assent.” This appears to be a most untenable objection. If a notice were not clearly and distinctly given that such an inference would be adopted from silence, the objection might be more valid. But as it is, with Midland shares at a price *less than half* the paid-up cost, we cannot conceive either a lady so unaccustomed to business, or a trustee so heedless of his duty, that she or he would so palpably neglect an opportunity of expressing an opinion upon so vital a step; one which they have learned by dear bought experience is essential to the future safety and improvement of their property. No doubt very many hundreds of persons, who approve of the object, will not take the trouble to send any reply, seeing that their silence will be taken for “assent.” After such a notice, it appears to us unreasonable to raise this objection.

Adverting to the resolutions themselves, on which it was proposed to draft a bill to be introduced at the commencement of the next session, they appear well calculated, if properly carried into effect, to accomplish the object in view. Two auditors, appointed by the shareholders, at an annual general meeting, capable of being re-elected, who shall have the appointment from time to time of their own accountant, all three being perfectly independent of the directors, seems to be an arrangement which offers every guarantee for an efficient audit. The resolution provides for “a competent salary” for the auditors. But we attach great importance to what will be understood by that expression. If there is one thing more than another which experience has proved in the management of railways, it has been that the responsibility has been far too much divided, and the salaries of those who were nominally responsible, far too small. In all cases, where business is managed by committees or directors, it is really done by one or two of the active members, whom experience points out as most competent; but if such individuals are expected to give the time and labour required for the proper performance of the duties which devolve upon a whole board, then the remuneration of an ordinary director is wholly inadequate. If any public company is to be well managed, it must be so, by some one man, who is at once publicly responsible for the result, and who is amply paid for devoting his entire attention to it. A chairman or managing director, publicly acknowledged and looked upon as bearing such responsibility, amply and generously paid, would in every case prove to be the best economy which railway companies could adopt.

So with regard to the auditors. What means a “competent salary?” Under the old system, when accounts were prepared by clerks under the instruction of directors, and when the auditors did little more than affix their names to un-audited accounts, a nominal payment of 30*l* or 50*l* was a great deal too much. But now, if men are expected to do their duty, to adopt a continuous audit, as the year proceeds, the old scale of salary for such a duty would be clearly inadequate. On one line, auditors have already been appointed, in pursuance of the recommendation of a committee of inquiry, with powers and functions similar to those which it is proposed to embody in this bill. We allude to the York, Newcastle, and Berwick Railway Company, who have recently appointed Mr Wylie and Mr Maude as their auditors, to perform duties as nearly as may be the same as the Westminster resolutions indicate. But, at what salary? Fifty pounds a year each. These two gentlemen, from their zeal in a cause which they have at heart, may perform their duty perfectly at this salary, as they would, no doubt, if they undertook it, gratis; but it is a mere farce, for men of business to meet and make such appointments at such salaries, and expect that they are accomplishing any good. If this instance may be taken as an index of the meaning of “competent salaries,” it requires no seer to predict that the whole affair will be a failure. If the audit of a railway company's transactions is to be perfect and continuous, it must not only occasion great and constant labour and anxiety, but also very considerable expenses in travelling and otherwise. There is no part of railway management which will involve more responsibility, and well-directed labours, than the office of auditor under the proposed system.

An objection has been taken to the sixth resolution, “that accounts passed by the meeting shall be *final*, subject to the eighth suggestion,” which provides, that shareholders, representing not less than one-third of the paid-up capital, may appoint, within one month after any general meeting, two of their number, for the purpose of making a special examination of the accounts of the *current* half-year. Should not this be of the *past* half-year? An examination of the accounts of the *new* or *current* half-year

can have no bearing upon the “accounts passed by the meeting.” If it be as we suppose, that it is the accounts of the past half-year that are to be subject to such re-examination, then it cannot be complained that every precaution is not taken to afford a fair investigation, before the accounts are deemed *final*, which, under any plan, must be some time. Of course, the term “*final*,” in an Act of Parliament, would not prevent them being opened by a bill in equity, if any fraud could be shown.

Complaints are made of the great difficulty of procuring the attendance of shareholders at general or special meetings, and of the preponderating influence which directors have in everything done at such meetings. But too much is made of this evil. Let it always be remembered that if the directors had not the confidence of the shareholders, they would not be there. If they have, it is but natural, nay proper, that they should have great influence. No doubt that confidence has, in many cases, been abused. It is for shareholders to see that it is not so again. They must be more vigilant or they must not complain, if, with the ample powers which they possess, they suffer. And let it be remembered that whatever system of audit or management is adopted, the shareholders can only be appealed to, or exercise their rights, by public meetings; and if that is a difficult means under one plan, it would be equally so under any other.

A letter has been published, addressed by Mr Wylie to his co-auditor Mr Maude, in which the former defines his views of their joint duties, and the means by which they would be most efficiently carried out. This letter contains many valuable suggestions which could not fail to be useful to those who may be called upon to adopt similar responsibilities.

CONNECTION OF THE ATLANTIC AND PACIFIC.

THE great length of the voyage between Europe and China, though now happily made much shorter by improvements in navigation than formerly, and the vast deserts that border China on the land side, have kept for many centuries two distinct civilisations apart and almost unaiding to each other. Two great branches of the human family, each of which has made singly great progress, were long totally estranged. Even yet their mutual acquaintance is very imperfect, and their separate progress is scarcely an indication of what their progress combined will become. Civilisation mainly depends on the members of mankind communicating together; and hence all the measures which bring great multitudes into more intimate union hasten its progress. The stupendous consequences can scarcely be conceived of a close and friendly connection between the three or four hundred million human beings who inhabit Asia, and the two or more hundred million who inhabit Europe. The progress of knowledge, including invention and improvements in all the sciences and arts, has made greater strides within the last two centuries than in the ten preceding. It goes forward in an accelerating ratio, increasing rapidly as the human race multiply and communicate their impressions, their observations, and their gathered store of information. Every improvement or invention in art facilitates other inventions and improvements; every discovery in science is a step to many other discoveries. The little communication hitherto had with the Chinese, chiefly by merchants and seamen, has not been barren in this respect either to us or to them, and we may anticipate from it as it extends, and as other classes come to share in it, greater advantages both for them and us, each reflecting back knowledge and improvement for the other, and gradually giving man the complete mastery over the whole earth.

We regard, on this account, with great curiosity and great pleasure the attempts now making in the United States, and by citizens of the states out of their territory, to construct railroads and canals across America, uniting the Atlantic and the Pacific, and shortening, by many a league and many a tedious day, the voyage and the journey to the distant parts of America, Asia, and all the continents and islands of the Pacific Ocean. The Americans patriotically regard their exertions chiefly as they affect their own country—as they will “bind together,” to use the language of Mr Cass, in a letter addressed to the National Convention lately held at St Louis, “the different portions of their country, adding the facilities of rapid intercourse to all the other motives for perpetual union.” They exult at “the idea of transmitting information from the seat of Government to the shores of the Pacific in an hour, pronounced easy and practicable by experience, and calculated to exert a powerful influence upon the progress and duration of their confederation. For all the purposes of intelligence, public or private,” Mr Cass added, “the telegraph has rendered our country far more compact than it was the day the constitution was adopted, notwithstanding the vast accessions we have made, and which have carried our dominion across the continent.” Wonderful moral result of the knowledge of a physical agent, which encourages the most expanded hopes of future moral and physical improvement.

But while the Americans, not wholly insensible to the general social benefits of their country becoming a highway for rapidly transmitting the products of distant nations to one another, confine themselves chiefly to the advantages they are likely to reap immediately from their projects, we, and all the civilised people of the earth, may rejoice in them as facilitating, to an inconceivable

extent, the commerce of the world and the civilisation of mankind. By the rapid growth amongst ourselves of such places as Swindon and Wolverton we may easily imagine the rapid growth of towns across the present wilderness of America, as it is pierced by the railway. By the rapid extension of our commerce, too, since the peace, and as trade has been made free, we may without difficulty conceive to what extent, and how rapid will be the increase of the commerce of the whole world, as America becomes peopled as fully as Asia; and it is as easy to travel and send goods from Liverpool to Canton as it was a century ago to move from one end of Great Britain to the other. With General Cass, with Mr Seward, Col. Benton, Mr Clay, and the other great men of the United States, we look on these undertakings as some of the most useful works ever accomplished by human enterprise, and pregnant with prodigious results for the whole human family.

The line to be adopted is not yet settled. The object is to connect the valley of the Mississippi, on the west bank of the river, at St Louis, with the Bay of Francisco. The line proposed will run between 38 and 39 degrees north latitude, from St Louis by the valley of the Kansas to the valley of the Upper Arkansas, entering thence the valley of Rio del Norte, crossing the Rocky Mountains by an easy pass at the head of that river; then deflecting a little to the north, it will enter the Great Basin, will touch the Mormon settlement, and then proceed direct to San Francisco, on the Pacific, a distance of about 2,000 miles. Down the valley of the Del Norte, a branch will conduct to the Santa Fe and El Paso, in New Mexico; and from the further side of the Great Basin on the Atlantic side of the pass in the Sierra Nevada a branch will run north to Oregon. Such a vast project makes us reflect with some shame on the little in making railways that has yet been done in our Indian Empire. "Congress will be asked," said Colonel Benton, "to bring the central trunk from the Bay of San Francisco to the west bank of the Mississippi. Water and iron—the steamboat and the steam car—will do the remainder." Private enterprise is to do much, but not all. Probably the action of Congress will only extend to granting the line with the adjacent district, securing it in the possession of those who make the road, and giving some facilities for carrying out the plan. It will leave the actual exertion to private hands. What an advantage for the United States to have, with all the knowledge of Europe, an unoccupied and unowned soil, so that railways can be constructed in the most approved manner with all the skill of Europe, and, requiring no outlay for the ground, at much less expense. We infer from what has already been accomplished as to railroads in the States, and what is now accomplishing, that this great project, with modifications, will speedily be carried into effect, and the journey across the continent, that now requires, if performed with waggons, five or six months, will be performed in ten days.

Besides the projected line within the States, the line across the Isthmus of Panama is actually in progress, and is to be hastened on. The *New York Journal of Commerce* says, "that the Panama Railroad Company have put under contract that portion of their railroad across the Isthmus which lies between the Chagres river and the Bay of Panama, about 21 miles—the entire distance from Panama to Lineon Bay being 46 miles. The contractors are Messrs Totten and Trautwine, who possess the advantage of having been employed for the last four or five years in constructing a canal seventy miles long, connecting the two branches of the Magdalene river, with native workmen, who are now well trained to the business. They will break ground about the 1st of December next."

The *New York Herald* also says:—

The company to whom the Mexican government granted the right of constructing a railroad across the Isthmus of Tehuantepec, are proceeding as rapidly as possible with the preliminary arrangements. Before five years, the probability is there will be three connections between the Atlantic and Pacific oceans, viz., the Panama Railroad, the Tehuantepec Railroad, and the ship Canal on the Nicaragua route. In ten years from this time, few, if any vessels, will go around Cape Horn.

When these works are completed, we may have steam direct from Liverpool to the terminus of the railway on the Mississippi or at Chagres; the advantages of order and security will soon be carried, with extending commerce, over all the rich mineral regions of America, and the art and skill of Europe coming to the assistance of the miner or digger, will soon diffuse the gold of California and still later discovered gold of New Grenada, equally over the inhabited world.

A NEW NAME FOR RESTRICTION.

ANOTHER meeting has taken place of the so-called protectionists. At Bromley, Kent, yesterday week, the Young party, headed by Earl Stanhope, made a smart attack on the Disraelites; and their chief, Mr G. F. Young, who attended in person, informed the meeting that there must be some mistake in Sir John Tyrrell's statement, that Mr Herries approved of Mr Disraeli's plan, for he had himself received a letter from Mr Herries, in which he expressed disapprobation, however much he may approve of a sinking fund, of such a scheme being now proposed. The Bromley meeting cordially adopted Mr G. F. Young's petition for a dissolution of Parliament, and equal protection to every interest of the

British community, and as cordially threw Mr Disraeli and his plan overboard. If the Bromley gentlemen succeed, we shall have a Government formed on the principles of bestowing equal protection on every species of industry. The relative advantages, and the profit of each and all, must be estimated; and, compared to the similar industries of other nations, a scale of duties, varying according to the circumstances of each industry, must be drawn up, compared to which the sliding scale for corn will be a simple and just contrivance. To draw up such a tariff will perplex the most clever statesmen. Only those will attempt it, whose ignorance of the true nature of what they call protection equals their presumption.

Protection for one industry is restriction for another. Even in its most pleasing form—that of encouragement—this is perceptible. We do not speak of encouraging one industry more than another, by the mere expression of an opinion,—for Government has little influence in that way,—but of the direct, active encouragement of pecuniary advantages or bounties usually given by Government. To bestow such encouragement, Government has no other means than to levy the amount on its subjects by taxation. But every tax, however small, is accompanied by some restrictions; and very often the restrictions are great in proportion as the sum collected is small. Take, for example, the hop duty, which yields a sum varying from 100,000*l.* to 500,000*l.* To raise that, all the hop growers, who are probably twenty times as numerous as the maltsters or the soap boilers, and more than fifty times as numerous as the distillers, are subjected to the exciseman's visits, obliged to give notice of the number of acres he has in cultivation, of the number of his oasts, of his places of bagging, and to leave his hops till they are weighed and marked by a revenue officer. To expend a much larger sum than the hop duty on the encouragement of various other branches of industry than hop growing, was customary in England not many years ago, and is still customary on the continent. Almost all pecuniary encouragement is bestowed at the expense of restrictions to collect the means which are more onerous to industry than the encouragement can be beneficial. It is not, in fact, too much to say, that encouragement to industry has kept something in the nature of an excise in existence in every country of Europe.

To protect the grower of wheat at home a duty is laid on the importation of wheat and flour from abroad. The protection given to the farmer is a restriction on the importing merchant. He cannot buy wheat abroad unless the difference of price will enable him to pay the duty and all the expenses of transport. It is a restriction on the shipowner who would be employed to bring wheat hither; and it is a restriction on the manufacturer, who cannot send his goods abroad to pay for what cannot be imported. Every law for the protection, so called, of one species of industry is a restriction on some other species, or a positive prohibition on its exercise. Translating the language of the protectionists according to the effects of their scheme, rather than to their intentions, they propose to establish a ministry on the principle of imposing equal restrictions on every interest of the British community. They demand, on the behalf of every interest, that restrictions shall be imposed on every other. For mutual advantage, we are all mutually to tie each other's hands. There is to be a war of tariffs, not between nations, but between trades. Every interest is to be placed in legislative fetters, every trade is to be carried on under supervision. The excise or customs must be extended to all. This would be a plague far surpassing all the physical plagues with which we have lately been visited. The old scheme of restriction was only tolerated because it was very incomplete and partial. Mr Young's plan would be universal restriction. If it were as good as freedom, to make it equal would puzzle any legislator; and it will be found as impracticable in action as it is absurd in theory.

But though Mr G. F. Young writes and talks of equal protection for every interest, he does not mean it; he means restrictions on some species of industry for the advantage of other species—on the manufacturer, for example, for the advantages of the farmer. He would probably restore something like a navigation law, in order to restrict the English or foreign merchant to the use of Mr G. F. Young's ships in importing goods into England; but he would claim, as the shipowners formerly claimed, and had "their claim allowed," to victual his ships in bond, and so escape the restriction on consuming foreign corn and foreign beef, which he would impose on the manufacturer and on the merchant. That great interest to which he belongs, and which he so patriotically upholds for the good of the country, would no doubt, with the restoration of the Navigation Law and the Corn Laws, be again entitled, on account of its pre-eminent advantage to the state, as formerly, to victual in bond, and would disdain to submit to the landlords' monopoly. In fact, the shipowners, long before justice was done to the labourers, emancipated their interest from the Corn Law, and virtually abrogated it, while they pretended to advocate protection for the farmers. They helped to impose it on the rest of the community, but exonerated themselves. That is the state of things which the shipowners would have restored. It was restriction on other men, freedom in buying victuals for their seamen, and monopoly in selling carriage to the merchant, and this is what they now require.

The shipowners were so thoroughly convinced that protection to

the agriculturists was restriction on the shipowners, that they threw it off. Other men felt the same thing, and have now got rid of the restriction. In like manner, protection to the shipowners was restriction on every merchant and importer and consumer of articles imported, and that restriction is happily about to expire. To revive restriction under the name of protection, is the object of the rural and maritime agitators. We must tear from them the mask of a false name, and place them in their true character before the public. They are not protectionists, but restrictionists: the advocates of rude oppression and old slavery. If they should succeed, they would soon annihilate the trade they pretend to protect.

CALIFORNIA GOLD AND DUTCH LEGISLATION.

A FEW weeks ago we made some rather playful remarks upon the caution displayed by the Dutch Legislature in banishing gold coins from circulation, under an apprehension that the discovery of the California "diggings" would depreciate the value of that metal. Our remarks were based upon information received from a very intelligent and rapidly rising politician in a neighbouring state. They called forth a long letter of explanation from a gentleman deservedly occupying a high position in Holland, which led to the inference that the step was not taken as a precaution against the depreciation of gold, but in consequence of a law passed in 1847, by which Holland adopted for the future the single silver standard. Our original informant writes again as follows, in his own justification:—

To the Editor of the Economist.

SIR,—A Dutch correspondent denies what I have told you concerning the law of the 29th of September last, which calls in the pieces of 5 and 10 florins. "This law," says he, "had only been made in order to accord with the Mint law of 1847, which adopted the principle, that for the future silver shall be the only legal tender in Holland." When I gave you the information, the accuracy of which is now contested, I was not ignorant that the law of the 26th November 1847, adopted a single legal tender, but I knew also that this law maintained provisionally the gold coins as a legal circulating medium, and that this provisional state was to cease only on the 30th of December 1850. The bill of 1849 has, I readily admit it, been presented in consequence of the law of 1847; but, it is to be admitted also, that this bill has been presented so long before the term fixed by that law, in consequence of the fear entertained by the Dutch Government of a fall in the value of gold. Besides, your correspondent, who avows himself this fact, by saying that the Californian news necessarily influenced the decision of the Dutch Government. I could quote the report presented by the Minister of Finance on behalf of the bill, that of the sections of the Chamber of the States General, and what has been said in the debate by M. van Zuylen van Nyevelt, who supported the project of the Government with an able speech:—"The single tender," he said, "on the abolition of gold coin, is by an happy accident, in perfect concordance with the absolute necessity created by new circumstances, viz., the discovery of the Californian gold mines." And the same member discussed fully the influence which this discovery must necessarily have upon the relative value of gold and silver, which last metal he considered to be soon in a much more favourable condition (en zal het zilver voortaan in de meer voordeelige conditie verkeeren die men tot dusver aan het goud toeken de) than the former one.

The manner in which I interpreted the law of September last, was the same as that in which it was interpreted by the generality in Holland and in Belgium, where the Dutch 5 and 10 florin pieces are a legal tender. In its decision to petition the Government, the Chamber of Commerce of Antwerp said:—"The board shall call the attention of the Minister of Finance upon the law which has just been adopted by the Legislative Chambers of the Netherlands, which calls in the 5 and 10 gilder pieces. The board, considering that this decision has been taken in the provision of a great depreciation taking place, sooner or later, in the value of gold," &c. You may see from all this that what I said formerly concerning this matter was much better founded than what the letter of your Dutch correspondent would make you believe. X.

According to this the Dutch appear to have been really more apprehensive than we had at first thought; for having already passed a law in 1847, by which gold coins will cease to be a legal tender in December 1850, they appear not to have thought it safe to wait even for that short period to allow it to take effect, but have anticipated it by the Act of 1849. So it appears on the face of this correspondence.

CALIFORNIA "DIGGINGS."

ACCOUNT SALES OF GOLD.

We have recently had opportunities of perusing letters written by merchants who had visited California and the "gold diggings," more with a view to acquire accurate information upon the subject, and to ascertain the probability of the present operations, and the trade consequent on them, being permanent, than with any intention of embarking in them. All these accounts confirm those which have previously reached us through other channels. At the date of the latest it is said, by one gentleman who rode over the whole country, and had personal communications with persons in all parts, that *one hundred and ninety vessels* were then in the bay; that since his arrival in the country, the average number of new comers was *two hundred per day* by sea, besides Mexi-

cans and Americans by land. He adds that 150 to 200 vessels, known to have sailed, had not then arrived. He represents the market to be glutted with every description of merchandise; the arrivals having been out of all proportion to the consumption; so that "almost every article of trade is selling at 20 to 50 per cent loss, while many things don't realise freight and duties; auctions are going on from morning till midnight, and no good business can be expected for 18 or 24 months."

As to the extent of country in which gold is found, and the quantity that may be collected, these accounts are as sanguine as any we have seen. The quantity of gold produced they say will be limited only by the number of people engaged. One of these writers, who was most among the "diggers," computes that there were then 30,000 persons occupied in the pursuit; and, although common labourers received in wages from 8 to 10 dollars, and carpenters from 18 to 20 dollars a-day, yet he does not compute the average quantity of gold obtained at more than 8 to 10 dollars per day for each person. Taking it at 8 dollars, and after deducting Sundays, and *one-third* of the year for the wet season, thus making *two hundred* working days in the year, 30,000 persons, already employed, will produce 9,600,000*l* in round figures in that time.

But it appears that the implements and means of collecting the gold are so imperfect, that a large portion is left in the soil; and one of these gentlemen is of opinion, that others going over the same ground again, with perfect means of abstracting it, will obtain nearly as much gold as the first "diggers." The same gentleman mentions, that he saw one piece of gold which weighed 14*½* lbs troy, which was sold on the spot for 3,500 dols; he saw another piece which weighed 7 lbs.

The largest bars of which we have yet heard have been received in London by G. B. CARR, Esq., the eminent merchant, having connexions on the West coast of South America. Four of these bars weighed, respectively, omitting fractions, 32 lbs., 32 lbs., 31 lbs., and one 72 lbs., of which the following are copies of the account sales:—

ACCOUNT SALES, 1 BAR OF CALIFORNIAN GOLD, EX "CHILI," WEIGHT 72 lb 4 oz 6 dwt, MELTED INTO 2 BARS, AS FOLLOWS:—

	lb	oz	dwt	gr	gr	Wo.	gr	dwt	dwt					
1.....	39	6	7	0	34	—	—	—	—	} 1,877				
2.....	32	8	8	12	—	—	—	—	—					
	72	2	15	12										
	2	10	9	11										
	69	4	6	1	Standard, at 77s 9d per oz			£	s	d				
								3,235	11	5				
					oz dwt									
					Fine Silver	93	17	at 5s 4d	—	25	0	6		
					Grains	0	5	at 7s 0d	—	0	18	9		
								£	s	d	3,261	10	8	
					Freight			73	7	8				
					Melting and assaying			2	7	6				
					Refining			14	8	11				
					Petty expenses			0	4	6		90	8	7
											3,171	2	1	

ACCOUNT SALES OF CALIFORNIAN GOLD IN 5 BARS, EX "CONRAD," MELTED INTO 3 BARS AS FOLLOWS:—

	lb	oz	dwt	gr	gr	Wo.	gr	dwt	lb	oz	dwt	gr	dwt	
1...	32	11	12	0	24	—	—	22	1	0	18	12	—	740
2...	32	7	11	12	—	—	—	21	0	11	2	12	—	700
3...	31	8	10	12	—	—	—	22	1	0	8	15	—	712
	97	3	14	0				3	0	9	15			2152
	3	0	9	15										
	94	3	4	9	Standard at 77s 9d per oz			£	s	d	4397	12	3	
					oz dwt									
					Fine silver	107	12	at 5s 4d	—	28	13	10		
					Grains	0	2	70s 0d	—	0	7	0		
								£	s	d	4426	13	1	
					Freight			33	4	1				
					Melting, assaying, &c.			3	3	6				
					Refining			19	9	2				
					Liverpool dues, petty expenses, &c.			0	5	6				
								56	2	3				
								4370	10	10				

Facts and Figures.

PARLIAMENTARY PAPERS.

PUBLIC EXPENDITURE.—(Mr Bouverie. No. 589 continued.)—**JUSTICE.**—In our last number (p. 1275), we published an interesting statement, exhibiting the expenditure of the United Kingdom under each head in each of the last three years. A reference to that statement will show that, under the head *Justice*, the expenditure was in—

	£
1846	1,693,019
1847	2,074,277
1848	2,327,641

—thus showing an increase in this department in 1848, compared with 1847, of 253,364*l*, and compared with 1846 of 634,622*l*. In order that we may show how this increase arises, and at the same time to show the detailed items of which this large expenditure is made up, we now publish the particulars, as given in the appendix to the same return:—

	JUSTICES.					
	1846.		1847.		1848. 11	
England: Courts of Justice:—	£	£	£	£	£	£
Vice-Chancellor	3,000	...	6,000	...	6,000	...
Master of the Rolls.....	7,000	...	7,000	...	7,000	...
Chief and Puisne Judges:—						
Queen's Bench.....	28,000	...	28,000	...	28,000	...
Common Pleas.....	28,000	...	28,000	...	28,000	...
Exchequer.....	27,243	...	27,243	...	27,243	...
Clerk of the Hanapar ...	2,800	...	2,372	...	5,000	...
Insolvent Debtors' Court	13,368	...	10,900	...	10,000	...
Inspectors of Prisons ...	5,594	...	9,538	...	15,205	...
Charges formerly paid out of the county rates	100,896	...	190,766	...	457,213	...
Judge of the High Court of Admiralty.....	4,000	...	4,000	...	4,000	...
Revising Barristers.....	17,850	...	17,850	...	17,850	...
Salaries, under various acts	10,009	...	6,983	...	19,690	...
Compensation allowances, &c., 1 Will. 4, c. 58.....	106,244	...	65,693	...	71,146	...
Clerk of the Crown, Court of Chancery...	1,000	...	1,000	...	1,000	...
Assistant Judge of the Court of Sessions of Middlesex	1,200	...	1,200	...	1,200	...
Salaries to county treasurers, 9 & 10 Vic., c. 95	...	...	5,363	...	9,800	...
	359,204	...	411,308	...	698,347	...
Scotland: paid out of the gross revenue for the judicial establishment	98,529	...	93,227	...	91,309	...
Ireland: Courts of Justice:						
Lord Chancellor	8,000	...	8,000	...	8,000	...
Master of the Rolls.....	3,947	...	3,969	...	3,969	...
Masters in Ordinary and others, Court of Chancery.....	16,205	...	15,933	...	16,009	...
Judges of the Court of Queen's Bench.....	23,129	...	22,951	...	23,135	...
Common Pleas.....	20,942	...	20,948	...	20,948	...
Exchequer.....	23,351	...	23,975	...	23,938	...
Judge of the Prerogative Court	3,000	...	3,000	...	3,000	...
— Admiralty Court.....	500	...	500	...	500	...
Clerk of the Court of Errors	267	...	267	...	267	...
Commissioners' Court of Appeals	1,473	...	1,473	...	1,473	...
Insolvent Debtors' Court	8,973	...	8,415	...	8,697	...
Lodging money to Judges	2,967	...	1,520	...	1,620	...
The two chief examiners, for their salaries and clerks	1,875	...	1,462	...	1,067	...
Chief Serjeant-at-Arms, deficiency of fees	1,438	...	1,438	...	1,438	...
Compensation allowances, 7 & 8 Vic. c. 107	16,896	...	16,900	...	14,784	...
Taxing officers	2,415	...	2,415	...	2,415	...
Registrars to the Judges	5,233	...	5,233	...	5,233	...
Judges attending Special Commission, 40 Geo. 3, c. 69 .....	...	...	...	...	5,000	...
	140,611	...	138,399	...	142,053	...
England: Police and criminal prosecutions:	598,344	...	642,934	...	931,709	...
Police offices.....	59,880	...	59,109	...	60,285	...
Metropolitan police.....	73,291	...	73,317	...	74,486	...
Mint prosecutions.....	6,200	...	10,300	...	11,300	...
Law charges	14,000	...	11,000	...	19,000	...
Sheriff's convictions, &c	16,139	...	16,100	...	16,000	...
Scotland: Criminal prosecutions	12,000	...	15,000	...	15,000	...
Ireland: barristers of counties	15,028	...	15,028	...	15,028	...
Criminal prosecutions...	63,819	...	76,987	...	63,226	...
Police and watch of Dublin.....	36,600	...	45,000	...	36,000	...
Constabulary police.....	331,550	...	540,924	...	551,850	...
Do. superannuation allowances, 10 and 11 Vic., c. 100 .....	...	...	...	...	6,615	...
	630,507	...	864,765	...	874,590	...
England: Correction: Convicts at home and abroad	57,290	...	69,414	...	126,234	...
Bills drawn from New South Wales	234,710	...	307,000	...	158,000	...
Penitentiary house	30,378	...	39,470	...	46,684	...
Criminal lunatics.....	3,853	...	4,002	...	4,472	...
Prison, Isle of Wight, providing for.....	16,361	...	14,000	...	13,812	...
Model prison ditto	21,152	...	15,000	...	18,307	...
Ireland: officers of prisons.....	3,026	...	3,367	...	3,505	...
Expenses of removing convicts	959	...	3,090	...	3,614	...
Salary to process servers	9,857	...	9,539	...	9,859	...
Expenses of convicts	5,578	...	14,347	...	27,047	...
Maintenance of convicts	...	...	...	...	13,800	...
Scotland: salaries to sheriffs, and other expenses.....	81,004	...	86,949	...	96,067	...
	464,168	...	566,578	...	521,342	...
Total Justice	1,693,019	...	2,047,277	...	2,327,641	...

It will be observed that, under the head of Courts of Justice, England, there is an increase of expenditure in 1848 of 287,039*l*, compared with 1847, and of 339*l* 14*s* 3*d*, compared with 1846; and, upon looking closely into the items, it will be found that there was in 1848 an increase, compared with 1846, of no less than 356,317*l*, of "charges formerly paid out of the county rates," this item amounted in 1848 to no less a sum than 457,213*l*; so that at a time when there are so many complaints of the pressure of local rates, and when an attempt is being made to transfer some of them to the Consolidated Fund, the fact must not be overlooked, that already, and within so short a period, this

large amount has been so transferred, to the relief of the local property in counties, to the charge of the Consolidated Fund, and is paid by all classes in the country. There is also an increase of 9,800*l*, the salaries of the Treasurers to the County Courts. Again under the head "Police and Criminal Prosecutions," there was an increase in 1848, compared to 1846, of 244,083*l*, nearly the whole of which arose from the increase of the constabulary force in Ireland. In Ireland the "expenses of convicts," including "maintenance of convicts," rose from 5,578*l* in 1846 to 40,847*l* in 1848. In short, the large total increase in this branch of public expenditure arises from the large sums formerly paid from the county rates for prosecutions, &c., and in the increase in the Irish Constabulary, &c.

PUBLIC WORKS.—So much has been said of late with respect to the cost of public works, that it cannot but be interesting to refer to the items composing this sum, 706,243*l*. They are as follows:—

	PUBLIC WORKS.					
	1846		1847		1848	
	£	£	£	£	£	£
Commissioners of High-land roads and bridges; paid out of the gross revenue.....	5,000	...	5,000	...	5,000	...
The annuity for building barracks in the Regent's park	5,400	...	5,400	...	5,400	...
Public buildings	142,217	5,400	136,578	5,400	167,989	5,400
Port Patrick Harbour	4,000	...	3,000	...	4,100	...
Holyhead and Mouth harbour	3,836	...	6,720	...	...	...
Temporary accommodation of Parliament	8,000	...	17,588	...	7,700	...
Rebuilding Houses of Parliament	114,900	...	150,000	...	120,000	...
British Museum, buildings	70,965	...	35,102	...	42,659	...
Statues of Hampden, Lord Falkland, and Lord Clarendon	600	...	200	...	...	...
Holyhead roads, &c .....	...	...	4,429	...	71,008	...
New well at the mint .....	...	...	4,000	...	2,701	...
Caledonian canal	50,000	...	50,000	...	...	...
Hall for General Assembly, Church of Scotland	954	...	...	...	...	...
Palm house, New	16,500	...	5,500	...	8,410	...
Harbours of refuge, &c	5,494	...	113,028	...	148,632	...
Ambassador's house, Paris, repairs of	1,000	...	1,662	...	1,184	...
Towards rebuilding ambassador's house at Constantinople.....	12,000	...	...	...	12,000	...
Monuments to Sir Sidney Smith, Lord Exmouth and Lord De Saumarez	500	...	...	...	...	...
Monument to Lord Nelson .....	...	...	...	...	4,000	...
Rebuilding the Home Office, and for altering and enlarging the Board of Trade and Council office.....	19,225	...	11,435	...	...	...
Enlarging Buckingham palace .....	...	...	70,000	...	10,000	...
Damage to public buildings .....	...	...	4,500	...	...	...
New machinery, mint... ..	...	...	3,000	...	...	...
For the construction of an embankment, and building Chelsea bridge .....	...	...	244	...	...	...
For the formation of Battersea park .....	...	...	11,592	...	...	...
Prison at Perth.....	750	...	11,025	...	7,685	...
For the formation of Victoria park .....	...	...	10,024	...	7,585	...
	450,951	...	649,647	...	553,668	...
Repair of the Marshalsea, Ireland	300	...	300	...	...	...
Commissioners of public works, to defray the expense of sundry public works in Ireland...	235,000	...	...	...	...	...
River Shannon, Improvement of	27,500	...	20,000	...	14,147	...
Kingstown harbour	6,500	...	10,500	...	7,800	...
Board of works, civil buildings, Ireland.....	16,010	...	25,622	...	20,367	...
Maintenance and repairs of the Insolvent Debtors' Court, Ireland	200	...	100	...	...	...
Commissioners of public works, Ireland; buildings at Maynooth	1,520	...	4,150	...	10,700	...
Prison for criminal lunatics, Dublin	2,825	...	...	...	8,675	...
The commissioners of public works, Ireland, for the purchase of sites for colleges	5,500	...	11,830	...	...	...
Convict depot, Dublin...	...	...	3,700	...	13,698	...
Convict prison, Ireland, building of .....	...	...	3,000	...	5,000	...
The commissioners of public works, Ireland, for the erection of piers and improvement of harbours.....	...	...	10,000	...	21,500	...
Public works, Isle of Man	...	...	...	...	1,500	...
For building new colleges, Ireland, 8 & 9 Vic. c. 66 .....	...	...	...	...	34,000	...
Public walks.....	...	...	...	...	388	...
Ambassador's house, at Madrid .....	...	...	...	...	3,000	...
	295,355	...	88,602	...	140,175	...
Total public works	756,766	...	748,649	...	706,243	...

BOUNTIES.—Fortunately, the amount expended on bounties under the false notion of promoting industry, is now narrowed to the very small sum of 12,513/, which is confined entirely to the fisheries. The greatest portion of this expense is incurred in the examination of, and branding with certain marks, the herrings caught and packed on our coasts, and which, if it be of no other use, does materially tend to facilitate their sale, both at home and abroad. It is said that so particular and so accurate are the officers in the performance of their duty, that the branded herrings will readily sell everywhere, and pass from hand to hand without being even opened, much less inspected by the buyer. The following is the return; and, to the credit of the time in which we live, it has during the last thirty years been cut down, till it is now a very short one:—

BOUNTIES, &c., for promoting Fisheries.			
	1846	1847	1848
	£	£	£
Salaries, &c., White Herring Fishery Board.....	11,000	11,500	12,000
For building piers and quays, and for repairs of boats of poor fishermen	519	5,479	513
Total bounties	11,519	16,979	12,513

COLONIAL CHARGES.—The following is a list of the charges on the Consolidated Fund, on account of the colonies:—

COLONIAL CHARGES.			
	1846	1847	1848
	£	£	£
The expense of the ecclesiastical establishment in the West Indies	20,300	20,300	20,300
Civil establishment:—Bahamas	2,440	2,751	6,273
Bermuda	6,108	4,020	3,037
Prince Edward's Island	3,070	3,070	2,335
Sierra Leone, Gambia, Fernando Po, & Gold Coast	13,080	12,000	12,475
Falkland Islands	6,035	6,778	5,200
Nova Scotia	400	400	400
Labuan .....	...	...	9,827
Helligoland	1,020	901	1,167
Port Essington	3,414	1,240	2,726
New Zealand	4,917	38,993	22,251
Civil and military establishments, St Helena ..	12,000	10,827	9,373
Clergy, North America	10,866	10,711	9,795
Indian department, Upper and Lower Canada ..	22,743	7,400	24,856
Civil establishment, Hong Kong, and consuls in China	83,057	59,895	100,101
Salaries of governors and others, West Indies ..	16,394	18,394	14,394
Settlements, Western Australia	13,004	14,564	8,222
Education of slave population in the colonies ..	1,100	...	6,548
Emigration agents	10,666	17,920	6,548
Sipendiary magistrates, West Indies	56,419	4,587	69,346
For militia and volunteers in Canada	33,300	13,154	12,048
Lighthouses, Jamaica and Bermuda	1,762	...	...
Total	362,035	247,915	340,674

FOR PUBLIC AND CHARITABLE INSTITUTIONS.—The expenditure under this head has increased from 157,524/ in 1846, to 297,189/ in 1848, the difference being nearly entirely under the head of the poor law:—

FOR PUBLIC AND CHARITABLE INSTITUTIONS.			
	1846	1847	1848
	£	£	£
Expense of the establishment for the administration of the Poor Laws	58,830	130,654	202,975
Refuge for the destitute	3,000	3,000	3,000
Hospital for incurables, Ireland	500	500	500
Foundling hospital, ditto	3,877	4,559	3,451
House of industry, ditto	15,177	18,590	16,000
Female orphan house, ditto	700	900	900
Westmoreland Lock hospital, ditto	1,862	3,257	1,838
Lying-in hospital, ditto	1,000	1,000	1,000
Dr Stevens's hospital, ditto	1,835	1,500	1,500
Board of Charitable Bequests, ditto	1,030	1,030	1,332
County infirmaries, ditto	3,502	3,252	3,252
Fever hospital, ditto	2,900	4,400	1,726
Charitable and other allowances (4th class Civil List)	13,200	13,200	13,200
Greenwich hospital	20,000	20,000	20,000
Vaccine establishment	1,850	2,295	2,000
Polish exiles	10,572	10,221	9,308
Toulonese and Corsican emigrants	5,600	5,500	2,000
Protestant dissenting ministers, poor French refugee clergy and laity, and poor of St Martin's-in-the-Fields	4,573	6,567	6,319
Charitable allowances charged on the Concordatum Fund, Ireland	7,216	7,311	6,888
Total	157,524	237,616	297,189

EDUCATION, SCIENCE, AND ART.—The increasing demands of science and the arts is leading to a gradual annual increase of the expenditure under this head, and which few will be found to complain of. The sum expended in 1848 exceeds by more than 50,000/ that expended in 1846. In 1848 was expended on the British Museum 48,464/; but that sum was in addition to 42,659/ expended under the head of PUBLIC WORKS, in increasing the buildings. It will be observed that on education in Ireland, the sum of 115,000/ was expended in 1848, while only 85,000/ was so expended in 1846; and during the same period the expenditure for education in Great Britain has increased from 65,500/ to 86,000/. On the whole, there is a total increase for these objects from 341,216/ in 1846 to 392,696/ in 1848, as follows:—

EDUCATION, SCIENCE, AND ART.			
	1846	1847	1848
	£	£	£
British Museum	55,222	36,389	48,464
Purchases of books, MSS., and Coins	1,400	3,152	8,766
Steam navigation to India	50,000	50,000	50,000
Salaries to certain Professors of Oxford and Cambridge	2,006	2,006	2,006
Royal Dublin Society	6,160	6,132	6,000
— Hibernian Society	300	300	300
— Irish Academy	300	300	300
Belfast Academy	2,475	2,612	4,375
Education, Ireland	85,000	90,000	115,000
Inspectors of anatomy, England	835	893	881
— Ireland	470	470	470
Towards defraying the expenses of the Royal Irish Academy	147	147	147
School of Design	6,331	5,982	7,459
Universities of Scotland	10,035	10,450	9,898
University of London	4,417	4,612	4,171
Public education, Great Britain	65,500	78,000	86,000
Museum of economic geology	8,000	11,872	10,798
Expense of the National Gallery	2,490	5,688	1,099
Astronomical expenses	10,775	3,512	6,304
Botanic garden, Dublin .....	...	2,000	...
The President, Vice-President, and Student of Maynooth College, and the expense of the establishment	26,353	26,360	26,360
Queen's Colleges of Cork, Galway, and Belfast ..	78	...	...
Colleges in Ireland	2,925	3,900	3,900
Endowment of colleges in Ireland .....	...	13,500	...
Total	341,216	358,307	392,696

ABOLITION OF SLAVERY.—This is the only other head under which we shall think it necessary to give the items of expenditure in greater detail than they are given in the general table at page 1275 of the last number of this journal. At a time when this subject is engaging so much attention, the following details of the expense attending the attempt to abolish the slave trade cannot fail to be interesting:—

ABOLITION OF SLAVERY.			
	1846	1847	1848
	£	£	£
Bounty on slaves	31,287	54,289	66,313
Commissioners to prevent traffic in slaves	19,000	22,800	16,000
Bills drawn on account of captured negroes	16,000	15,000	38,200
Rewards for suppression of slave trade .....	...	7,750	...
Total	66,287	99,839	120,513

Agriculture.

THE AGRICULTURAL LABOURERS.

We have on several occasions referred to the want of cottage accommodation in some of our rural districts. Wherever estates are large, cottages are deficient; and generally a considerable proportion of them are insufficient for comfort, and sometimes even for decency. The rent of his cottage, too, usually absorbs far too large a portion of the agricultural labourer's income. It is unquestionable that the supply of cottages is not equal to the demand; and the result is, an over-crowding of the labouring classes in their homes, which is much to be deprecated. There are several causes for this; first, landowners have everywhere pulled down cottages on their estates—many have bought up all they could, on purpose to pull them down—to prevent the poor from obtaining settlements, and burdening the poor rates; secondly, there has been an increase—in some places an undue increase, arising from the allowance system—of population, and more hands are now required for cultivation than formerly; and thirdly, fewer single men are now lodged in the farm houses than formerly, and they must consequently obtain lodgings in the cottages of married labourers. The appropriate remedy, as we shall presently show, is to erect on each farm a certain number of cottages for constant labourers. Such an expenditure on the part of landowners has now become indispensable to the proper management and cultivation of their farms. And in every case the situation and plan of new cottages should be such as will afford the inmates decent comfort.

But at the same time we must not be led away by a desire for the elevation of the working class, to apply to their dwellings and habits a standard of comfort applicable to a very different class. We yield to none in anxiety for improving the moral, mental, and physical condition of the labouring classes, especially of the rural labourers, but we do not expect such improvement to be produced by creating an exaggerated notion of what the dwelling place of the farming man ought to be. We look to increased employment, and its consequence, better wages, as the main element of that improvement, and the effect will be, first, a desire for better food and clothing, and, next, for a more commodious cottage. Much has been said of the want of cleanliness amongst the labouring population, and it has been somewhat hastily assumed that such defect is attributable to the absence of convenience and opportunity for ablution from the crowding of their dwellings. We fear, however, that personal cleanliness is not among the indigenous virtues of our people; it is the result of education. Even among the middle classes, there is much deficiency in this particular. In farm houses, the arrangements for washing are usually of the most scanty sort, and the habits of no inconsiderable numbers of the farmers are not far before the labourers in this respect. Nor is this surprising, when the nature of their avocations is regarded. The farming man rises at four or five in the morning, goes immediately to his work, and pursues his toilsome labour throughout the day; he works in the open air, and in all weather, returning to his cottage at night thoroughly wearied. Does any one who knows what rural labour is, expect such a man to undertake very elaborate ablution?

Practically what he might do, would be to wash well on the Saturday night or Sunday morning, and to a certain extent he does so. For this, however, no great space is wanted; it is the inclination, a knowledge of the true value and enjoyment of a clean skin, which is absent. This can only be corrected by training the young to improved habits, and it ought to form an essential part of the discipline of rural schools.

Again, as regards the size of the agricultural labourer's cottage, it should be remembered that he is out of doors all day, as are his children generally, that its situation is commonly open, and therefore the same space is not required, either for health or comfort, as where a house is more constantly occupied. Now, we repeat, we would gladly see the labourers anxious for better and larger dwellings, and fully alive to all the comforts thereby afforded; but we cannot shut our eyes to the fact that they must first enjoy the ameliorating influences of higher wages. We believe that when the present transitional state of English farming has been got over, and higher cultivation shall co-exist with moderate prices—as assuredly will be the case—the agricultural labourer will have the means of improving his condition he has never hitherto enjoyed. The public mind has lately been a good deal awakened with reference to the state of the labouring classes, and a somewhat exaggerated view of the requirements of the agricultural labourers seems likely to prevail. The very readable, and, in many respects, useful reports on "Labour and the Poor in the Rural Districts," now appearing in the *Morning Chronicle*, are by no means free from a tone of exaggeration which renders them often one-sided. Nothing can be more valuable at the present moment than a full and true exposition of the condition of any class of the rural population, but it should be accurate and impartial.

In his second letter, on the counties of "Bucks, Berks, Wilts, and Oxen," the writer says truly—"The system which obtains in so many parts of the country, of paying married men more for their labour than single men, is one of the many premiums upon marriage held out to the lower orders by our agricultural system." And there can be no doubt that wherever that pernicious system is persisted in, the elevation of the peasantry must be hopeless. After adverting to the practice in Scotland and the North of England, of affording accommodation for the labourers upon each farm, the writer thus describes the present state of the English labourers:—

Many labourers are hired, with their board included, when accommodation is of course provided them on the farm. But the great bulk of them form a distinct class of society, inhabiting the outskirts of the rural towns and the villages, which they monopolise to themselves, having no capital or resources but their labour, no certainty that they will be called into exercise, and no guarantee for its employment, even when it is called into use, beyond a week at a time. It were better for them, as a class, to be kept more apart from each other than they are—for it is not under all circumstances that men improve from the constant intercourse which is the result of their congregating in masses together. In some cases, the sites of their villages belong to one proprietor—in others, to several: but it by no means follows that they are employed either on the farm of which a village site may form a part, or even on the property of which the farm may be but a portion. Indeed it frequently happens that the only connection between them and the proprietor or occupier of the soil on which their habitations are erected, is that of landlord and tenant. Their labour is at the command of any one who bids for it; and as their employment is precarious, and wages fluctuating, their lives are spent, in the majority of cases, in constant oscillation between their homes and the workhouse, with no alternative beyond but starvation or the gaol.

Now, the above is rather an exaggerated and distorted picture, than an untrue one, and yet it is not the truth. That a certain number of the labourers in some parishes do not obtain constant employment, is quite true; and distress and occasional resort to parish relief are the results. Such cases are, however, exceptional, as by far the greater number though weekly servants, are constantly employed. That a labourer, who sometimes works for one farmer, and sometimes for another, should rent his cottage of a person who has no other connection with him than that of landlord, is rather favourable to the labourer than otherwise, as he is thereby independent, so far as regards his dwellinghouse, of any of his occasional masters. What is required is, that he should be able to get decent accommodation for a rent fairly within his means. And what possible objection there can be for this class of labourers to associate with each other in villages, we cannot conceive; unless, as some parts of these letters seem to indicate, the writer imagines the agricultural labourers ought to be brought under some sort of paternal government by the proprietor or occupier of the soil. Then after some allusions to the inadequate cottage accommodation in the above counties, we have the following ex-cathedra enumeration of the sort of cottages to which the poorest are entitled, as far as the resources of the nation can supply them:—

The cottage should be constructed of stone or bricks, and covered with tiles or slate. It should contain at least five rooms—two below, viz., one for a kitchen and general purposes, and another for a pantry and washing room; and three bed rooms above, one for the parents, and the other two for the children, the boys and girls occupying separate rooms. It should not be built back to back with another cottage, which would prevent its having those openings in front and behind so necessary to proper ventilation. The flooring of the lower rooms should be of wood, bricks, or flags—never of mud. It should have a moderately-sized garden attached to it, and should be provided, at a convenient distance, with a necessary; care being taken, by drainage and otherwise, to prevent the excreta from exercising a pestiferous influence upon the health of the family. This is not asking too much for a class who by their industry and energies add so much to the general stock of comfort and wealth. There is nothing in it beyond what is necessary for their physical health and moral purity.

Now cottages are to a great extent objects of supply and demand; and though they have been hitherto artificially kept undersupplied, from apprehensions of pauperism on the part of landowners, it cannot be expected, as the rule, that much above the ordinary accommodation the labourers actually demand will be provided by the owners of land. In the prize essay on "Labourers' Cottages," published in

the last number of the "Journal of the Royal Agricultural Society"—from which we some weeks since gave some passages—the estimate for erecting a pair of cottages, each with two rooms below and three above, is 230*l*. As to each two hundred acres of arable land there should be at least three cottages on a farm, a somewhat serious outlay would be necessary on a large estate, especially when it is considered how many additions are required to the farm buildings. That cottages on anything like the scale of expense suggested in the essay are likely to be generally built, is out of the question, nor are they necessary.

After giving a description of a very wretched cottage, inhabited by a labourer with a large family, which the writer states to be a type of the cottages of the four counties, he says—

Even were the diet of the peasantry good and ample, personal and domestic cleanliness would be indispensable to their health. But, existing as they do on insufficient food, to which they are condemned by the scantiness of their wages, their only chance of preserving health is by keeping clean their persons and dwellings. Soap and soda, the chief ingredients in the process of washing, are now cheap, and many keep their cottages, persons, and wearing apparel as clean as possible under the circumstances. But whilst their miserable condition gives many an excuse for the filthiness to which they are prone, it drives others, originally better disposed, into careless and untidy habits. There is a point at which man ceases to struggle with his fate, and resigns himself to the seeming necessities of his condition.

Now, unfortunately, our peasantry have not reached the point at which men strive for comfort and cleanliness. It is not the want of means so much as the absence of inclination for personal cleanliness, which produces such discomfort among them. So of their cottages; comparatively little labour on their own part would remove some of the worst evils of their dwellings, yet they seldom think of making the least exertion for the purpose.

Here, again, is a picture, evidently carefully painted, extracted from the letter on the condition and prospects of the agricultural labourer in Cornwall:—

We then directed our steps more inland, and the next cottage which we came to adjoined the national school of the parish. As compared with those we had seen, it had a cleanly and cheerful appearance, from the quantity of whitewash with which its walls were covered. The upper half of the chimney, however, seemed to be parting company with the roof, and was apparently only kept from tumbling by the ivy, which bound it to the house. The cottage had but two rooms, one above and the other below—the upper one being, as usual, the sleeping room. It had two beds in it, one of which was occupied by the son, a young man, when at home, and who, as I afterwards ascertained, was the father of an illegitimate child by one of the girls of the parish. There had at one time been a large family in this room, but they were now scattered. The rent paid for the cottage, with a little piece of ground attached, was 1*s* a week. It was rated to the poor at 30*s* per annum. Mrs. Mutchmore, for that was the woman's name, showed me the receipt for the last quarter's rate. It amounted to 6*d*, the rate being one of 4*d* in the pound. At the end of the house was a pigstye, with a brave pig in it, to exhibit which Mr. Mutchmore opened the door of the sty. But the smell made us recoil from the sight. He smiled and shut the door again, and I dare say thought us rather delicate. He had been for months a victim to the influenza, under which he was then labouring, and of which he said he could not get rid. It sometimes kept him for weeks at a time from work. When employed, his wages were 9*s* a week.

Now, but for the touches about the fractured chimney, the illegitimate child—clearly not attributable to the size of this cottage—and the influenza, this would have seemed the picture of a prosperous peasant. Not a few rural readers will smile, as the Cornish peasant did, at the special correspondent's dainty horror of the smell of a pigstye. Such incidental statements betray utter want of practical acquaintance with rural affairs and rural life. A pigstye, though bad enough in a confined place, is perfectly innocuous in the peasant's garden.

The following account of a conversation with an old Cornish labourer, seems to correct a good many of the impressions the rest of the letter was intended to create:—

It was whilst making my tour of inspection amongst the Duke of Cleveland's cottages that I had a long conversation respecting them with one of the oldest residents of the parish, who has himself been a farm labourer for fifty-six years of his life. His name was Alexander Lee. He was in his sixty-fourth year, and had gone to work when he was eight years old. I met him on the road, riding a small pony, on which he sat with both his legs on one side, for he had recently lost the use of them. He described the house accommodation of the poor many years ago to have been bad enough, but he thought that it was getting worse and worse every year, although he admitted that their general condition was improving. As a specimen of what was the case twenty-five years ago, he very coolly informed me that he, his wife, and five children occupied the same bedroom, at the time there were also in it two women about to be delivered of illegitimate children. They were delivered in that room, and remained for some time afterwards in it, the whole number occupying the room being then eleven. When the women and children were gone, two men took their places. On my expressing my surprise that he could submit to such a state of things, he simply remarked that they were then glad, as now, to do many things that they didn't like for a "bit of money." I asked him in what respect he thought the condition of the labourer better than it was formerly? He said that he thought it improved as regarded his diet and clothing. Whilst wages had declined but little, the price of most things had gone greatly down. Formerly, when the farmers got high prices for corn, the labourers had to pay a high duty on salt—a serious consideration with him, if he contemplated keeping a pig for his own use. He had also to pay double and sometimes treble, what he now paid for bread. He scarcely ever saw tea then, and never tasted sugar, although it was but little of either that he saw or tasted yet. Besides, there prevailed shortly after the war a very pernicious practice of determining the amount of wages by the extent of a man's family. For instance, if a man had nine children, he might get 9*s* a week, whereas if he had but four he might be offered 7*s* a week. The point was not whether he could do his work, but how many mouths he had to feed. Not only did this encourage men to marry early, but it was generally to the hallest men that the lowest wages were proffered. And, according to my informant, a man with four has more need of good wages than a man with nine children. "We never count a man's family more than four, sir," said he. "But why not more than four, if he has nine?" "O, because by the time he has four, one at least is in most cases ready to go to work, and as he has more, some of the rest get hardy and earn something." He thought that if a man could have steady wages at 9*s* a week, he would be well off, even if he had some children.

That would enable him, he said, in a fortnight, to get about 2s in advance of his "grist," which is his monthly allowance of corn. I have already shown that that monthly allowance, when the corn is given at 16s, and 8s, would come to 16s. He would get this corn within the first fortnight, when a fortnight's wages would be paid him. Deducting the price of the corn, he would have 2s over of that fortnight's wages, and the whole of the remaining fortnight's earnings would come to him in money. Such was, in his estimation, the essential condition to a labourer getting comfortably along. If, at the end of the first fortnight of every month, he found himself 2s in advance of his "grist," he had no good reason to complain.

Now, if 9s a-week wages will render a labourer moderately comfortable—as no doubt it will—it requires but a very little of that improvement in husbandry, which all admit to be essential, to diffuse comfort among the agricultural labourers. If one half of the land be cultivated as it ought to be, we are convinced that there are few rural districts in which the wages of labour will not advance to nine shillings a-week. That such would be the case in Wiltshire and Dorsetshire, where wages are lowest, we are satisfied.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Edward Higgin and Co.'s Circular.)

Liverpool, Nov. 17, 1849.

A steadier and more active business than could have been expected at this season of the year has prevailed during the past month. Though the produce markets have been without excitement, with the exception of coffee and cotton, yet they have been equally free from the depressing effect of heavy stocks and downward prices. The arrival of shipping having been small, imports consequently are light, and the easy state of the money market, with the continued peace of the continent, are likely to keep the improvement permanent. The apprehension with which the high rate of cotton may justly be regarded, with reference to our own as well as foreign markets, is no doubt paralysing the outward operations of merchants, yet there has been a fair business in exports during the month, and the previous excess to different markets is by no means lessened.

There has been more doing to Calcutta during the last week, but the month's exports are smaller than any previous month this year, and of twist only 909 bales have been exported. Notwithstanding, the excess before noticed has again been increased, when compared with last year, and is now, of plain cottons 36,744,824 yards; coloured cottons 1,406,529 yards; printed cottons 1,072,483 yards; twist, 5,594,660 lbs; salt, 7,731 tons; and of value, 634,055l. It has been very difficult to obtain tonnage for dead weight, the rate for iron having advanced to 16s and upwards, whilst the facility of loading with salt (from the prejudices against putting goods in the 'tween-decks of such ships having very much given way is so great, that owners are placed in a very independent position.

The close of the season's shipments, May to November, to the States, shows that of cotton stuffs 12,815 packages have been sent to the three ports, New York, Philadelphia, and Boston, against 10,890 in the same period last year: of worsted stuffs 11,903, against 9,173; of woollens 12,061, against 9,816, and linens 11,857, against 9,931. From a report that reached us by the *Niagara*, it appears that the excess of imports has gone chiefly into consumption, and stocks are smaller than at this time last year—the buying had been prolonged to a late period, and desirable goods were still selling freely, whilst sales of such to arrive were likely to occur. The domestic manufactures of the States continue to make progress, and have so far advanced in the manufacture of plain cotton goods that no foreign competition can prevent them from realising a profit, provided there is no over production at home. The opening of the ports to British ships will, however, prevent the export of American goods continuing to the East Indies, China and South America, where they are rarely sold to a profit, but to which they go as a vent for the over supply of the home market, the returns being looked to more than the outward cargo, so that the over production, now that mills are on the increase there, would appear inevitable.

(From Mr Henry W. Eaton's Circular.)

London, Nov. 22, 1849.

Since the public sales of the 31st October, of which I have the pleasure of enclosing you particulars for the China mail, the silk trade, as is frequently the case immediately subsequent to these periods, has been comparatively quiet.

This inactivity applies chiefly to Chinas, consumers having supplied themselves freely, also to the low qualities of Bengals, as not being required for present manufacture.

In Italians and fine and good Bengal silk a current demand has existed, as compared with the limited stocks, especially of the latter.

In all transactions, however, that have taken place prices have been fully supported; nor is there anything apparent in general prospects, or in the accounts from China received yesterday, calculated to lead to a different result.

I have, therefore, only to refer you to the statement of deliveries, &c., during this month:—

	Imports from 1st to 21st Nov. bales	Deliveries from 1st to 21st Nov. bales	Stock, sold and unsold on 21st Nov., 1849. bales
Bengal	530	687	5,357
China	98	1,411	10,486
Do. thrown	none	6	142

Circulars have been received from—

Messrs Taylor and Bright—Sandars and Claxton—Stitt and Co.—Wilson and Co.—W. M. Neill—Layton, Hulbert, and Co.—T. and R. Moffatt—Gibson, Ord, and Co.—Thompson and Sons—W. E. Franks—Brodrick and Coates—Carlisle, Capel, and Co.

Foreign Correspondence.

From our Paris Correspondent.

Paris, Nov. 22, 1849.

Louis Napoleon is made as unhappy by the conduct of the members of his family as his uncle the Emperor was by his brothers. The cousins of the President are very ambitious, but they are blind-minded and without talent, and they have a foolish and extravagant behaviour whenever they are employed in the Government. The President was already obliged to dismiss one of his cousins, Napoleon Bonaparte, Jerome's son, from the functions of Ambassador at Ma-

drid, because he had departed from the court of Spain without leave. Louis Napoleon has just been obliged to take a like measure of severity against another of his cousins, whose conduct has excited much scandal. Pierre Napoleon Bonaparte, the same who was a Montagnard representative, had been named Chef de Bataillon of the Foreign Legion, and he had been sent to command his battalion in Algeria. There was an important opportunity in which he might have distinguished himself. Our troops were obliged to lay siege to an Arabian town named Zaatcha, where the Arabs had concentrated all their forces. Our troops were expelled three times, because they were not in sufficient numbers, and Pierre Napoleon behaved with courage in the different attacks. He was ordered to go and demand reinforcements, and as he was *en route*, he received the knowledge of the President's message. He concluded from that document that a *coup d'etat* was near at hand, and his cousin was about to be proclaimed Emperor. He accordingly hastened to Stora, near Philippeville, embarked for France, and within a few days arrived unexpectedly in Paris, where his presence was very disagreeable to his cousin.

When it was known in public that he had abandoned his post at Zaatcha in a very critical moment, it was reported that he had shamefully fled by fear. But this accusation was unjust. Pierre Bonaparte is indeed a courageous fellow, but his behaviour was so contrary to the military laws of all nations, that he was obliged to write a letter of justification. That letter, far from absolving him, has, on the contrary, aggravated his fault, as he said that he was a representative, and he was the best judge of his duties.

The President has published a decree by which he dismisses Pierre Napoleon Bonaparte as Chef de Bataillon of the Foreign Legion. This act of justice has been generally applauded by the public. It is probable that Pierre as well as Napoleon Bonaparte, will now vote in the Assembly with the enemies of the President.

The reports of a *coup d'etat* are adjourned, but it is certain that Louis Napoleon will make a mighty effort before the end of his powers, in order to maintain his authority. I know from the best source that he has declared several times to his private friends, that he would remain at the head of the French nation as long as he lives, no matter what title is given him: he does demand to be proclaimed Emperor rather than President, or Consul for life, provided he continues to govern, and he is not cast off into private life. He will certainly meet with great difficulties in obtaining that object of his ambition. The present Assembly is already very hostile to his views, and the majority avails itself of every opportunity to counteract him. They repelled a demand which had been made in favour of M. Boulay, of the Meurthe, the vice President, to whom it was proposed to grant an allowance of 20,000l for his expenditure of lodgings. This vote was considered as the forerunner of a similar refusal when the Assembly is called upon to grant three millions per year for the President. It is said that Louis Napoleon will not now present that demand to the Assembly, because he fears the ill-will of the majority.

The President has, however, a great want of an increase of salary. He is already much indebted. His debts amount to nearly two millions of francs, and at this moment his friends are vainly endeavouring to discount for 60,000 francs of bills, signed by Louis Napoleon.

The representatives of the majority who have separated from the Government, and are now disposed to vote with the opposition, are the legitimists, headed by La Rochejacquelin. About eighty members have begun that war against Louis Napoleon. The other legitimists continued to vote with the Right. But the President's intentions are suspected, and the Right are equally determined to abandon him, as soon as he takes a step which displeases them.

The President has begun the change of the functionaries which had been announced after the message. The *Moniteur* of yesterday has published a list of twenty new prefects. Several of them, as M. Degour, Denunquie, and M. Vesinet, were pure republicans, who had been named by the Provisional Government. The others are legitimists. They are replaced by men who are considered as adherents of the Napoleon family. The papers of the Right had demanded, with great perseverance, the dismissal of the republican prefects, whom they accused of communism. But they will not be much satisfied on observing, that their own friends are discharged as well as the republicans.

A singular report has been circulating for several days. It is said that M. Emile de Girardin is returning to the Elysee, and Louis Napoleon is inclined to follow the advice of the famous journalist, and even to take him as one of his ministers.

I think, however, that there is no foundation for such a report, which is, indeed, countenanced by the tone of the *Journal La Presse*, which is much more moderate at this moment than it had been for a long time. M. E. de Girardin will hardly be chosen as a minister, because he has compromised himself with all the factions, by refusing to follow them, and always remaining isolated. He has produced and supported in his paper a great many political systems which were considered as Utopian by the other papers, such as his system for the suppression of standing armies, for the unity of ministers, and for the tax upon capital. It is certain that M. de Girardin advocated these systems in their widest application, because he was a journalist, and he demanded much to obtain something. But if he joined the Government he would not certainly attempt to destroy everything in order to try his new systems.

The Assembly have voted without debates the new treaty which had been entered into by the Minister of Finance and the Bank of France for the advance of 100,000,000l in 1850 to the French Treasury. M. Fould supposes that in consequence of that treaty he may dispense with the negotiation of a new loan until the end of next year. But he owns that the floating debt will amount in 1850 to nearly six hundred millions of francs, and he finds no suffi-

cient measure to remedy such an enormous debt. It is said that he intends to make another treaty with the Bank, who will be authorised to issue for six hundred millions of notes instead of the present maximum of four hundred and fifty-two millions. The Bank would give one hundred and forty-eight millions in notes to the Treasury, and would receive Exchequer bills for the same amount.

We had yesterday on 'Change a report of an impending modification of the Cabinet. It was said that M. Achille Fould was about to resign. But such a report is without foundation.

The following are the variations of our securities from Nov. 15 to Nov. 21:—

	f c	f c	f c
The Three per Cents improved.....	0 10	at 57 5	after being quoted at 57 40
The Five per Cents.....	0 5	89 85	90 65
The Bank Shares.....	5 0	2,395 0	2,405 0
Orleans shares.....	1 25	738 75	740 0
Rouen.....	5 0	530 0	538 75
Northern.....	5 0	445 0	452 50
Strasbourg.....	1 25	358 75	3 0 0
Havre declined.....	1 25	235 0	
Marseilles.....	1 25	220 0	
Vierzon.....	2 50	390 0	
Bordeaux is without change.....		398 75	
Nantes.....		281 25	

HALF-PAST FOUR.—The securities were completely motionless, and the prices for the account were maintained by the demands for cash. There were reports of the entrance of the English fleet into the Straits of Constantinople; but the speculators were encouraged by the continual rise of the English Consols, because they consider the confidence of the English market as a proof that the Eastern question is not so serious as some of our papers affect to represent it.

The Three per Cents varied from 56f 85c to 57f, and left off at 57f; the Five per Cents were done at 89f 65c and 89f 95c, and left off at 89f 85c; the Bank shares were quoted from 2,390f to 2,395f; Northerns from 443f 75c to 445f; Strasbourg from 398f 75c to 397f 50c; Nantes from 281f 25c to 280f; Orleans at 737f 50c.

Correspondence.

DISCOUNTS.

To the Editor of the Economist.

SIR,—The subject of discounts and per centage having been placed, by the remarks in your papers of the two past weeks, prominently before your readers, I venture a few remarks upon the subject in respect to the mode returns are usually made to the surveyor of taxes to be charged with the income tax, feeling assured that many are paying upon a larger amount than they ought, and some are paying who are not liable, and this in consequence of erroneously calculating their profits upon their gross returns instead of their profits upon cost. For instance, a person buys goods which cost 100l—upon which he adds as his profit 10 per cent, making the returns 110l; which amount he names to the assessor, and upon which, unless explained, he is charged the tax; and consequently pays upon 11l, instead of 10l, which of course increases in proportion to the amount of the returns that are made. I submit a statement showing how very possible it is for many small tradesmen to be paying this tax, when if their profits were fairly calculated, they would be exempt.—I have the honour to be, Sir, your obedient servant,

JOHN CHANTLER.

	£	s	d
Purchase of goods.....	1,450	0	0
Add 10 per cent profit, or the net income, which would not be liable.....	145	0	0
Gross returns.....	1,595	0	0

But if 10 per cent be charged on the gross returns, 1,595l, it would bring the amount up to 159l 10s, and render the tradesman liable.

News of the Week.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Windsor. The Queen and his Royal Highness Prince Albert went on Thursday morning to visit Her Majesty the Queen Dowager at the Priory, Stanmore.

On Tuesday Prince Albert visited the exposition of specimens of French art and manufactures exhibited by M. Sallandrouze de Lamornaix, at No 13 George street, Hanover square.

Her Majesty has expressed her entire approval of the arrangements effected by Mr Charles Kean, relative to the entertainments at Windsor Castle during the Christmas holidays. The first piece selected by her Majesty and her Royal Consort, is Shakspeare's tragedy of "Julius Caesar," which will be very powerfully cast. Mr Macready has consented to co-operate with Mr Kean. The first representation is fixed for Friday, December 28.

THE QUEEN DOWAGER.—The Priory, Nov. 22.—"The Queen Dowager has had a good deal of sleep, and was very tranquil throughout the night, but there is no improvement in her Majesty's symptoms." "DAVID DAVIES, M.D."

METROPOLIS.

IMPERIAL PARLIAMENT.—In the House of Lords, on Tuesday, Parliament was further prorogued to the 16th January. The Lord Chancellor, the Marquis of Clanricarde, and Lord Campbell, were the only peers present. Sir R. Inglis and Mr Raphael were the only members of the House of Commons who attended.

PUNISHMENT OF DEATH.—A public meeting to promote the abolition of the punishment of death, was held on Monday evening, at the Bridge House hotel, Southwark. The chair was taken shortly after seven o'clock, by Mr Charles Gilpin, who was supported by the presence of the following gentlemen on the platform:—Mr Ewart, M.P., Mr Soobel, Rev. H. Christmas, Mr Wordsworth, and Mr Webster, barrister-at-law, &c. The room was crowded. Letters of adhesion were read from Mr Bright and Mr Cobden.

FALL OF SEVEN RAILWAY ARCHES.—On Sunday morning last about half past seven o'clock, the inhabitants of Camden and Kentish Towns were alarmed by a noise of a most extraordinary character, the result of the falling of no less than seven of the newly constructed stupendous arches of the East and West India

Dock and Birmingham Junction Railway. The spot where the occurrence took place is situate on the western side of the Kentish Town road, and but a short distance from the junction of the line with the London and North-Western Railway, at the Camden Town station. It appears that the contractor for this portion of the line is Mr Hicks, and on Saturday night the whole of the works were left in an apparently safe condition. About half-past five o'clock the watchman on duty was alarmed by hearing a cracking noise, as he thought, proceed from the arches, and as the noise continued and increased, he felt it his duty to send for Mr Stansfield, the foreman of the works, and on the arrival of that gentleman, he observed that there was an evident settlement, and cracking of some of the arches. About the time above-mentioned the seventh arch from the bridge which crosses the Kentish Town road gave way, and the six others followed in rapid succession, and with a fearful crash. The greatest fears were entertained that the stupendous arch which crosses the Kentish Town road would follow, but the solidity of the structure, with the exception of a slight cracking of the brickwork on the western side, withstood the shock. The contractors and others are wholly unable to account for the catastrophe, as they allege that the construction was upon the most approved principle and of the best materials and workmanship.

NOTICE TO THE PUBLIC.—GENERAL POST-OFFICE.—The contract entered into in May last for the conveyance of mails by steam packets between Hull and Altona and Hamburg, terminating on the 23rd of this month, on and after the 24th inst all letters and newspapers for Hamburg, Denmark, &c., specially addressed to be forwarded via Hull, will be sent by private ship, and will be liable to the rates of postage heretofore charged upon letters and newspapers for those places when conveyed by private ship.

LETTING OUT NEWSPAPERS.—On Tuesday, in the city of London county court, Guildhall, in a cause Hollingsworth v Harradine, wherein a claim was made for hire of newspapers, the judge (Mr Commissioner Bullock) decided that, by the 23rd of George III, cap. 50, the letting out of newspapers was illegal, and that any debt incurred for the hire of such papers was not recoverable in any court of law; and further, the person so letting was liable to a fine of 5l for every such offence. The claim was disallowed with costs.

SOCIETY FOR IMPROVING THE DWELLINGS OF THE LABOURING CLASSES.—The letter of the Bishop of London recommending contributions to this society's funds has been productive of good to an extent never anticipated by the society's friends, and the additions thus made have been more welcome as the recommendation of his lordship was entirely unexpected and unsolicited. Up to yesterday morning the amount received in subscriptions was 669l 4s 9d, and the contributions from the different churches had reached the sum of 1,198l 13s 9d. The society are on the eve of completing a large building for the reception of a number of families in the crowded locality between New Oxford street and Russell street. This building is erected upon a new model so as to accommodate the greatest possible number, the arrangements being such as to be consistent with health and proper space. The building, which will be opened in March next, will consist of a number of separate rooms or tenements. Each tenement will contain a common room, 15 ft 6 in. by 10 ft 2 in.; a bed room, 12 ft 6 in. by 8 ft 2 in.; a second bedroom, 10 ft by 8 ft 6 in.; a large lobby, a scullery, dust-bin, safe, sink, water closet, and store closet; also proper means of ventilation, and an open gallery, 5 ft in width, in front. Each tenement being a separate dwelling, containing less than seven windows, will be exempt from window tax. The entire cost of the building when completed will be 7,370l, and a further outlay of less than 1 per cent on that amount will render the place fire-proof, and prevent all communication by sound and all percolation of water from floor to floor. The basement story, which is excavated, will contain a range of well-lighted and ventilated workshops, and a washhouse and bath room for the common use of the residents will also be provided. It is expected that the income derived from the tenements in this building will yield a proper remuneration on the outlay.

HEALTH OF LONDON DURING THE WEEK.—The deaths from all causes, registered in the metropolitan districts in the week ending last Saturday, were 378. This number exhibits a decrease of 284 deaths on the weekly average of five previous autumns, corrected for increase of population; and the returns of the last 10 years show that the present low rate of mortality is without example (within the period of observation) at this advanced season of the year, unless the year 1841 must be excepted, when the deaths returned in the corresponding week were 327, but out of a population undoubtedly less than at the present time. The mortality in the early part of November has usually ranged from 900 to upwards of 1,200 deaths. The mean height of the barometer in the week was 29.863. The mean daily height was above 30 inches on Sunday, Monday, and Saturday. The mean temperature of the week was 45.2 degrees; on Saturday it was 39.3 degrees. It was above the average of the same days of seven years on the first four days, and below it during the rest of the week.

PROVINCES.

A DELINQUENT CLERGYMAN.—The Bishop of Exeter has passed sentence of deprivation on the Reverend Charles Rookes, M.A., Rector of Nymett Rowland, Chumleigh, Devon, against whom Widow Brooks lately recovered damages for the seduction of her daughter Maria.

COLLECTION OF THE HOP DUTY.—The Lords of the Treasury have decided not to call upon parties for sureties for the payment of the second moiety of the hop duty for the year 1848.

MR ACLAND ON PROTECTION.—At a meeting of the North Petherton Agricultural Association, the chairman, Mr Thomas Dyke Acland, took occasion to declare, that any idea of forming a government on the principle of Protection was a perfect farce. Sir Robert Peel had seen what the country could bear, and what it could not; and therein lay his great capacity as a statesman. Mr Acland felt bound to state his belief, that they had not the slightest chance of recovering protection or getting rid of the rates. What then is to be done by the farmers; assuming that prices will be much lower in future than they have been? He feared that henceforward farming could not be carried on without capital: the industrious farmer without it had better cultivate a small portion of land well, adding to his small means his own labour; and the landlord who had not available money would do well to diminish the extent of his land to put the rest in an efficient state as to buildings and drainage. But Mr Acland did not think that rents which had been fairly fixed would fall; for, after all, rents were fixed more by tenants than by landlords.

DREADFUL EXPLOSION AND LOSS OF LIFE.—On Saturday last, at a quarter to three o'clock in the afternoon, a melancholy accident took place in the town of Louth, in Lincolnshire, by which five persons were killed. The unfortunate deceased were Mr William Armitage, a chymist, and the inventor of fog signals for railways, his father, his housekeeper, and a boy and girl employed by him. It appears that Mr Armitage had received a large order for signals which was to be completed, and the signals delivered at Doncaster on Monday morning. Being pushed for time, he endeavoured to dry the detonating materials used in the signals with unusual speed. Over the kitchen was a ware-room, in

which the father and the boy and girl, who also perished, were at work. Mr Armitage placed fifty of his signals in the oven, and having done so left the place for a short time. On his return the house-keeper, who with a maid-servant was in the kitchen, told him she thought the oven was getting too warm. He went to ascertain the fact, and on opening the door of the oven the combustible materials within exploded with such violence that that portion of the premises became a heap of ruins. The body of Mr Armitage was found shockingly mutilated on the further side of a pantry adjoining the kitchen, having been driven through the partition wall by the force of the explosion. The father and girl were quite dead when extricated from the ruins. The boy, who was with them in the ware-room, only survived an hour, his limbs having been frightfully scorched and blackened. The housekeeper was dreadfully mutilated by the falling-in of the upper portion of the building consequent on the explosion.

ANOTHER MILITARY OUTBREAK.—A serious outbreak has occurred amongst the privates of the detachment of the Third Dragoon Guards, stationed at Loughborough, which will in all probability assume a more serious aspect than even the late insubordination at Nottingham. It appears that on Wednesday week, a despatch was received at the barracks from General Cathcart (the colonel of the regiment), ordering that in future the men should return to barracks at twenty minutes past eight, instead of at nine o'clock. This order was of course exceedingly unpalatable to the men, and, when the night came, was taken no notice of at all (save by about a dozen), the majority returning to barracks at nine o'clock. Three of the soldiers, more daring than the rest, did not return until considerably later in the evening; and, accordingly, when they appeared at the barrack gates, they were made prisoners. The utmost disaffection displayed itself on Thursday, and on Friday morning the three men in confinement broke out of the guard room, knocked down the corporal and sentry, and sallied into the town. The commanding officer was immediately informed of their escape; he despatched a picket in pursuit, which scoured the adjoining villages of Mount Sorrel, Hethern, and Sheepshed, at which latter place they discovered the insubordinates, whom they immediately captured, and placed in more rigorous confinement until orders should be received as to their ultimate destination.

THE BIRMINGHAM CATTLE MARKET.—The entries for the forthcoming exhibition of fat cattle, pigs and poultry, in this town have closed most satisfactorily, exceeding, in every department, the expectations of the promoters of the show. The large building in course of erection in Hurst street was found to be quite inadequate to afford the required accommodation, and it has been determined to inclose and cover an additional piece of land.

THE BRITANNIA BRIDGE.—We learn from Liverpool that a serious accident occurred on Tuesday to one of the cylinders. In the course of the day the supports gave way, and the cylinder was precipitated to the bottom of the channel, and two men were killed and many wounded.

REPRESENTATION OF SHOREHAM.—A vacancy has been caused in the representation of the borough of Shoreham and rape of Bramber, by the death of Mr Charles Goring. It is said that the liberals have drawn up a petition, addressed to Lord Arundel and Sarrey, soliciting him to stand for the representation of their town. This is considered the best mode of shaking off the protectionist yoke.

A SINGULAR COTTON SPECULATION.—In the course of the last ten days a speculation has been closed, which is almost without a parallel in the obstinacy and fatuity which it exhibits. A lot of cotton has been sold in our market, which was originally purchased during the speculative mania of 1825, and which has consequently been held for 24 years, the owner refusing to sell for less than its original cost. The results are as follows:—The price in 1825 was, we believe, 1s 9d per lb; the cost, with interest, warehousing, &c., when sold, 10s 6d! The price realised was 7s 8d. The article, when sold, was of excellent quality, and in good condition. We believe that the neighbourhood of Manchester furnished the sensible speculator.—*Liverpool Standard.*

AN HISTORICAL DRAMA.—It is said to be the intention of the authorities to proceed against Mr Campbell for performing at Stockton-on-Tees a theatrical piece entitled "Rush, or the Stanfield Hall Murder," wherein all the shocking incidents of that horrible affair are represented, not omitting the disgusting exhibition of the execution.

REGULATIONS FOR SUNDAY POSTAGE.—The following communication on this subject has been received by a commercial firm in this town:—"General Post Office, November 17th, 1849. Gentlemen,—In reply to your letter of the 10th instant, I have to inform you, that the new regulation in respect to the transmission of letters on Sunday does not apply to outward foreign mails. A letter for Prussia, posted at Manchester on Saturday, would be forwarded on the Monday evening following. With regard to letters from Prussia, sent via France for Manchester, such letters are now forwarded from London on Sunday evenings but those received by other routes are despatched on Monday morning.—I am, gentlemen, your obedient humble servant, CHAS. JOHNSON, for the Secretary."—*Manchester Guardian.*

SCOTLAND.

PARLIAMENTARY AND FINANCIAL REFORM.—In compliance with a requisition signed by upwards of 500 of the most influential of the inhabitants of Edinburgh, a meeting was held in the Music hall, Edinburgh, on Monday night, to receive Lord Dudley Stuart, M.P., Sir Joshua Walmesley, M.P., Joseph Hume, Esq., M.P., and George Thompson, Esq., M.P., who are at present in Scotland as a deputation from the National Parliamentary and Financial Reform Association. The admission was by tickets, and notwithstanding the unfavourable state of the weather (a drizzly rain falling during the evening), the large hall was crowded to overflowing. The meeting, in fact, was equal to any ever held in Edinburgh. The Lord Provost was in the chair.

THE EDINBURGH NEW CORN MARKET.—It has been arranged that the formal opening of the new Corn-market is to take place on the first Wednesday of December, when, in honour of the event, there will be a collation provided by the Town Council, to which the merchants, farmers, and dealers who are in the habit of attending the market, will be invited. Business will be transacted, as usual, in the old building on that day, but it will afterwards be transferred entirely to the new and more commodious structure which has been reared, a few yards distant, on the south side of the Grassmarket.

IRELAND.

THE INCUMBERED ESTATES COMMISSION.—The business of the commission is now assuming a very formidable aspect; and, so far as the number and territorial extent of the estates which creditors have taken the initiatory steps to bring to the hammer are concerned, the act has already produced fully the effect which its authors and the legislature contemplated. However, after the absolute orders for sales, a far more important stage has to be passed—the actual sales; and it will then be seen whether a market can be had, and buyers

will be ready at such rates of purchase as the commissioners shall deem it expedient to sanction.—*Mercantile Advertiser.*

A GOOD PROSPECT FOR GALWAY.—The *Evening Mail*, which started the idea, a few weeks since, of Prince Albert purchasing the Connemara property, as a family estate—a project not deemed so chimerical as some might suppose, and certainly one which would be most popular in Ireland—now throws out a hint that the town of Galway may become the property of the City of London, and be converted into the western outpost of the great metropolis. Rumours are, it is stated, afloat of some vast enterprise of this sort, and the establishment of an American packet station at Galway is said to be awaited as the preliminary step.

THE INSOLVENT UNIONS.—Messrs Russell, Bannatyne, Duffield, Malley, Rush, Goodbody, Leaby, Palmer, and Levingstone, to whom many thousands of pounds are due by the Poor Law Unions in Ireland, have arrived in Dublin, for the purpose of soliciting the Lord-Lieutenant and the Poor Law Commissioners to devise means for insuring the early liquidation of the enormous debts owing to them. A deputation from the merchants waited yesterday morning on Mr Power, the Chief Commissioner; but the only answer he could give to their urgent request of some speedy settlement of their claims was, that additional rates could be levied off the indebted unions to liquidate their liabilities; or, this plan failing—as fail it surely would—they might obtain judgments against the several unions, and levy the moneys due to them on the rates hereafter to be collected. Failing to procure satisfaction in this quarter, the deputation proceeded late in the evening to the Lord-Lieutenant, but it is said that the result of their interview with his Excellency was no less unsatisfactory.

THE "GRAND LODGE OF IRELAND" has been sitting for the last few days in solemn convocation, at the Leitrim Hotel, Sackville street, drawing up an accusation of Lord Clarendon. Such at least is said to be its object, but nothing definite has yet transpired.

THE NATIONAL CONFERENCE, which has commenced its sittings, promises to pass off rather tamely.

THE IRISH BANKS.—The following is from the weekly commercial report of the *Freeman's Journal*:—"The Irish bank returns for the month have appeared, and we are rejoiced to say, show again a favourable result, although only in accordance with our anticipation, founded on the experience of former years. The following are the figures:—

	Circulation.	Gold.
	£	£
Bank of Ireland	2,678,000	735,000
Private Banks.....	2,008,000	758,000
	4,686,000	1,493,000

The increase in the circulation is 552,000l for the month, making about 900,000l from the lowest point two months ago. The increase at the same period last year was only 760,000l, and in 1847, 470,000l. We look forward with much interest to the next return, at the period of which there has always hitherto been a decline. It is, however, exceedingly satisfactory to find that the amount of the present increase has been so large. The greatest proportionable increase has been with the private banks, being at the rate of nearly 20 per cent., while the Bank of Ireland has been only about 10 per cent. There has been a further diminution in the amount of the bullion to the extent of 68,000l, which gives a total augmentation of 600,000l to the circulating medium.—The same authority states that business was exceedingly dull last week, the amount transacted being very small, while at the same time there has not been any material alteration in price.

FOREIGN AND COLONIAL.

SPAIN.

There is but little of importance to report. The execution of the new tariff was beginning to produce favourable effects, the import duties increasing considerably.

ROMAN STATES.

Affairs are perfectly quiet at Rome; public opinion is re-assured by the calmness which apparently prevails at Paris.

Letters from Rome of the 12th instant express much doubt with respect to the Pope's return to Rome. The Holy Father, it is said has been dissuaded from doing so by the King of Naples.

Letters of the 9th instant from Bologna, state that the Austrians are labouring actively at repairing the fortifications of that city.

The *Osservatore Romano*, of the 9th, laments that emissaries of the Bible Society of London are actively proselytising Piedmont, and are greatly countenanced in their endeavours by the liberals, who hope thus to sap the foundations of the papal power. The *Osservatore* adds, "unfortunately some priests and monks lend their aid to this iniquitous plan."

The *Nazionale* states that Monsignor Orsini, who returned to Rome on the 9th, from Portici, has declared that the Pope has renounced all idea of returning to Rome for the present, and that he will not return at all events until he has consulted the King of Naples on the subject.

The *Statuto* quotes a letter from Rome of the 9th, stating on the authority of Cardinal Macchi, that the Pope has concluded a loan of four millions and-a-half of scudi (23½ millions of francs), to receive 84 per cent.

AUSTRIA.

The fermentation produced throughout the country by the reform, which is already undertaken, of the Zoll tariff, is daily growing more vehement. On the whole, if carried through in the spirit with which it has begun, this change will be a great boon to the vast majority of the people, whose backward state as regards comforts of every description is mainly traceable to the prohibitive system of commerce. Here, as in Spain, a vast system of smuggling feeds the country with a bad description of foreign articles at exorbitant prices. Meanwhile the dolorous outcries of the vested interests make themselves heard on every side.

It is asserted on good authority that at the present moment Austria has no less than 720,000 men under arms.

The central military commission of Vienna published on the 14th a series of sentences passed by courts martial. In these were two of death, but one was commuted to twenty and the other to fifteen years' imprisonment. It appears that seventy-two capital condemnations have been pronounced by the commission, but that only twenty five of them have been executed.

A letter from Vienna, of the 13th, states that guerilla bands still continue to scour the different parts of Hungary, and that on the banks of the Theiss sanguinary engagements have taken place. At Pesth great distress exists.

Letters received in Paris from Widdin, of the 6th inst., state that Kossuth was still there, with some of his companions.

The war contributions placed on the Jewish communes in Hungary amounted to 2,000,000 florins (the florin is 2f 59c); but, as some of them are unable to pay, it has been ordered that all the communes in the kingdom, except those of Presburg and Temeswar, shall join in raising the amount.

PRUSSIA.

The second Chamber has commenced the discussion of those paragraphs of the constitution which refer to the education of youth. Article 18 was adopted with the amendments proposed by the committee. It runs thus:—"The education of youth shall be cared for by the establishment of public schools; parents and their representatives are not to neglect the education of their children, but are to send them to partake of that afforded in the public schools." Art. 19 was adopted as follows:—"Any person is at liberty to teach or to establish and direct private schools provided he can prove to the regular authorities that he is of good moral conduct, and possesses the required scientific and technical acquirements." Art. 20 was amended, and now stands thus:—"All public and private educational establishments are under the supervision of authorities to be regularly appointed for that purpose by the government. All the teachers in the public schools have the rights and duties of public servants."

The official gazette publishes some interesting railway statistics. The total length of all the railways in Germany amounts to 1,148 miles (5,280 English miles), and the capital to 453,000,000 dollars, of which 235,000,000 dollars have been subscribed by the authorities, and 218,000,000 dollars by private societies. At the end of 1848 the number of miles open to traffic was 806, and the capital expended about 350,000,000 dollars. The interest of Prussia, Austria, &c., is as follows in the—

	Total expense Per cent.	Total length Per cent.	Length open for traffic Per cent.
Prussia,.....	37½	38½	40
Austria,.....	18½	17½	18½
Other German States,.....	44	44	41½

The *Independence of Brussels* says—"The replies of all the States of the Zollverein on the prorogation of the customs tariff have reached Berlin. They are unanimously to the effect that there is no reason for convening a conference of commissioners, and that the tariffs should be considered as indefinitely prorogued. The terms of the prorogation made a year ago were such as not to render a new publication necessary."

According to the Cologne journals considerable excitement prevails at Berlin, and this is expected to be increased by the trial of M. Waideck. There was a talk of the state of siege being re-established, and there were reports that a change, or modification, of the Ministry was not unlikely.

AMERICA.

The news from New York and Boston come down to the 6th and 7th inst., but it is not important.

It is asserted that Mr Clayton and the British representative at Washington are on the best possible terms, and that while our government will not consent to the exclusive control of the San Juan to be exercised by the Mosquitians, or their protectors, they seek no advantage which may not be equally shared by the British government.

The correspondent of the *Daily News* says: "I have just learned from the best authority that a large American association has undertaken to develop the resources of Jamaica! They have been recently buying up neglected estates, the richest copper, and the most promising coal mines. These are to be worked on American principles and at a large outlay of capital. A party of the speculators proceed to Jamaica in the steamer of the 13th, and are sanguine of success."

The coloured population of New York lately held a public meeting to take into consideration the 'state of the country,' and the duty of the coloured voters at the coming election. A large number was present, and the debates were quite amusing. The point was this, whether the thousand coloured voters in the city of New York should cast their ballots for the Whigs or democrats. The late union of the Free Soilers with the "Old Hunkers" has convinced these coloured people that their interests are of no consideration whatever in comparison with the political advantages which are expected to arise from coalitions. The result was a determination rather favourable to the whigs.

Montreal dates are to the 3rd of November. The Canadian Ministers have taken up their ground strongly and unequivocally against annexation. Two mails ago Mr Baldwin's declaration to this effect was received. The present arrivals bring a public letter from Mr Hincks, expressing similar sentiments. The government are acting as well as speaking. All holders of office under it who have declared themselves annexationists are being displaced. Messrs Rone and Johnson, members of the Lower Canada bar, and Queen's Counsel, have been deprived of their silk gowns. The government had directed all colonels of militia to report to the Adjutant-general the names of the officers who had signed the annexation address. The meeting of the British American League at Toronto is said to have been a failure, there not being above eighty members present. It was resolved to petition the Queen for a return of protection. A Quebec journal contains a letter from M. Papineau, arguing in favour of annexation with the United States. The *Toronto Globe* had published a declaration signed by 2,000 persons, expressive of a warm attachment to England.

CAPE OF GOOD HOPE.

We have received advices from the Cape down to the 21st of September, from which we learn that the Neptune had arrived at Simon's Bay with 282 convicts on board. As soon as her arrival was known, a letter was sent to his Excellency by the Municipal Board of Cape Town, stating in plain terms, that, as "the people have determined that the convicts must not, and shall not be landed, or be kept in any of the ports of this colony," the board trusted his Excellency, in accordance with his often expressed desire to promote the well-being of the colonists, would order the Neptune, after victualling, to leave our shores, and declaring that his Excellency would be responsible for any consequences that might ensue from his refusal to accede to this request.

At half-past 12 a reply was received, informing the board that his Excellency would adhere to the determination which he had previously announced, not to relieve the surgeon-superintendent. The ship would, therefore, ride at anchor in Simon's Bay until advices were received from the Home Government, which would probably be within a month or six weeks. His Excellency concluded by regretting the tone of the board's letter, which the prevailing excitement might excuse, but could not justify.

The reading of the letter was followed by groans and other expressions of disapprobation. No further proceedings were immediately taken, as it was considered advisable to wait for the report of the committee at Simon's Bay. The excitement throughout the town continued to increase. Many mercantile establishments were closed, and business was generally suspended.

INDIA.

The Overland Mail from India brings intelligence up to the 29th of September: all, for the present, seems to be quiet. The deplorable condition of Indian finance was the engrossing topic of conversation at Bombay. "For the last ten years," remarks the *Bombay Times*, "we have been spending continually from three-fourths of a million to two millions and a half beyond our means. We have extinguished since 1838 a balance of nearly ten mil-

lions, converted a surplus of from half to a whole million into a deficit of double the amount, and got rid of an addition since made to our revenue of nearly two millions per annum." This gross extravagance is imputed by the *Bombay Times* to the warlike policy of the Home Government. The Governor-General of India had been for some time indisposed, and not having experienced much benefit from his trip to the mountains, proposed visiting Bombay about the beginning of next year, with the view of taking a sea voyage if necessary. His retirement at the present moment would be a source of general regret in India. Sir H. Pottinger and Lord Falkland were at their respective seats of government. From the interior there is barely a line of intelligence. The Sardars Chuttur and Shero Singh, with several others, had been seized and imprisoned at Lahore, on suspicion of foul play towards the English Government. The accounts of the crops from all parts of the Peninsula were favourable, and at Bombay the cholera was abating. The affairs of Oude were greatly disorganised, and it was thought that the English Government would assume the entire management of the country, in conformity with the treaty to that effect, paying the surplus revenue into the Treasury of the King, who was to be allowed no interference. In the Deccan the Nizam's affairs were not progressing at all satisfactorily. His debt to the British Government remained unpaid, and no attempt was made to pay it.

CHINA.

All was very quiet at Canton. In fact, the only news of importance is the discovery of a large fleet of Chinese pirates, from which commerce had suffered constant depredations. The barbarous murder of the Governor of Macao had not been followed by any acts of violence against the Portuguese settlement, and all remains quiet. The head and hand of Signor Amaral, which the murderers had hacked off, and carried with them, had been "discovered" by the Chinese authorities in Canton, and offered to be delivered up to the Portuguese, provided the three Chinese soldiers, captured at the barrier-gate, were surrendered. To this the Portuguese would not agree, as the evidence to be given by these men was considered to be of importance.

BIRTHS.

On the 20th inst, at 7 Chester terrace, Regent's park, the Hon. Lady Pearson, of a daughter.

On Friday, the 16th inst, at Firls, the Hon. Mrs Gage, of a son, stillborn.

On the 20th inst, at Bayswater house, Porchester terrace, the Lady of Sir Harry Dent Goring, Bart., of a daughter.

MARRIAGES.

At Naples, on the 1st inst, Otto, Count Schlippenbach and Skofde, Chamberlain to H. M. the King of Prussia, to Adelaide Arabella, daughter of Thomas de Grenier de Foublanque, K. H., Her Britannic Majesty's Consul-General for Servia, and granddaughter to the late Sir Jonah Barrington.

On Tuesday, the 20th inst, at St James's church, Dover, by the Right Rev. Bishop Coleridge, William Reader, Esq., Captain 17th Regiment, son of the late William Reader, Esq., to Mary Frederica Hamilton, eldest daughter of the late Lieutenant-General Sir James Lyon, K. C. B., G. C. H.

DEATHS.

On Tuesday, the 20th inst, at his residence in Fitzoy square, Sir Charles Forbes, Bart., of Newe and Edinglassie, in the 77th year of his age.

On the 16th inst, Lady Ottley, eldest daughter of the late Sir William Young, of Delaford, in the county of Bucks, Bart., and relict of Sir Richard Ottley, late Chief Justice of Ceylon.

On the 4th of September, at Chincurah, near Calcutta, aged 33, Captain Robert Edwin Rich, of the 87th Regiment, son of Sir Charles Rich, Bart.

Literature.

THE MOTHER COUNTRY; or, *The Spade, the Wastes, and the Eldest Son. An Examination of the Condition of England.* By SIDNEY SMITH, John Kendrick, 4 Charlotte row, Mansion house.

THE condition of England must now be pretty well known. It has for many years past engaged the attention of inquirers, who all agree in saying that it is very bad, almost unbearable. That society is full of evils, we are daily informed by the press. But how can it be otherwise? Man is born to evil as the sparks fly upwards. Individuals necessarily suffer, and the sufferings of individuals make up the sufferings of society. There are not the poverty of the needle-women, the hunger of the peasantry, the anxiety of the middle classes, the apprehensions of the wealthy, the crimes of all,—there are not the wants and the diseases of individuals and general suffering into the bargain,—there are only the individual sufferings; and we hear so continually of them, that we scarcely need another book to draw attention to the subject. It is more required calmly to investigate the causes of evil, and ascertain whether or not it is possible to remove them. Is there any reason to believe that evil can be remedied? Can poverty and disease and crime be got rid of? Can they be lessened? Are they an inevitable part of man's nature, or the result of institutions which can be reformed? Without having entered into such an investigation, an opinion has been formed not only in England, but throughout Europe, and is manifested both by speech and acts, that the evils suffered by individuals are in a great measure the results of institutions, and can be got rid of. Political philanthropists do not propose great reforms—comprehensive measures—new organisations—for the sake of the reforms themselves, but to lessen diseases, crimes, wants, and hardships—to diffuse health and wealth, contentment and tranquillity, through the whole society. As their exertions are all founded on the practical belief that institutions—those which at present exist—are the causes of these evils, and it does not seem to be a very logical inference that institutions can cure them; but every schemer, while he loudly condemns some institution or some part of society—competition, if he be a communist—monarchy, if he be a republican—a church establishment, if he be an independent—has some plan of his own by which evil may be diminished or banished from the world.

Mr Smith heartily believes that the condition of England is extremely bad, and can be remedied, and that we are imperatively required, forthwith, to lay our hand to the work of reform, under the penalty of destruction. His warning and adjurations are most emphatic and numerous. His remedies are home colonisation; but with "farms of all sizes in each locality, so that the capitalist might have labour when he wants it;" allotments, spade husbandry, appropriation of wastes to independent labourers, a peasant proprietary, the abolition

of entail and primogeniture, not allowing corporations of any kind to hold land, and consequently a perfectly free trade in land. "Monopoly is the disease and free trade the cure." Poor laws, church establishments, charities, are condemned; and a bold push is made, by appeals to the justice, the generosity, the patriotism, the humanity of the opulent and ruling classes, to secure for the poor, now landless, a portion of the soil, to lessen the number of those who live on wages, and increase the number of small cultivators.

Mr Smith quotes numerous instances of individuals who have achieved great things by the possession of small pieces of ground; he refers at considerable length to the experience of Mr Blacker in Ireland, and to the condition of France and Belgium, to prove the advantages of spade husbandry, and the cultivation of the earth in small portions. The book is a collection of essays, wanting, we think, a guiding principle, under the several heads of "Home Colonisation," "The State of the Nation," "The Disease and the Remedy," "A Poor Law," "A Peasant Proprietary," "Entail and Primogeniture," "Corporations, Charities, Endowments, Church Property," "Peace," "Religion," "Free Trade," "Taxation," "Communism," "A Paternal Government," "The Age of Shams." Mr Smith also adds a "Prologue" and an "Epilogue," both of which are addressed to the Lords and Commons, and a "Dedication" to Baron Rothschild. The contents are multifarious; but the great staple of the work is a description of the sufferings of the lower classes and of the benefits of small or spade cultivation, of the hollowness of trade, and the insecurity of opulence. The suggestions for remedying these evils we have already mentioned. The whole matter, however, is rather declamatory than practically brought before the reader. We are not told which of all the remedies we are to begin with, nor how any one of them is to be applied. Admitting the existence of 3,454,000 acres of land, "capable of improvement, which are at present lying absolutely waste and unoccupied"—and admitting "that there are in England nearly 1,900,000 paupers totally unemployed"—and admitting that it would be most desirable that the unoccupied land and the unoccupied paupers should be brought together, so that the paupers might cultivate the land, and be converted into an independent body of peasant proprietors—Mr Smith has omitted to state the means by which he hopes to consummate so desirable a union. The examples he quotes of benefits arising from individual land proprietors making allotments, would induce us to suppose that he contemplates the extension of that practice. The landlords are now free to carry it to any extent they like; and if the landowners do not like the practice, we do not see the means by which Mr Smith hopes to overcome their objections. The abolition of primogeniture and entails would only increase the facilities of dividing the land, and the division must be left as at present to individual interest. The forcible sale which he would compel corporations to make of their landed property would throw more land into the market; but that process, suppose it to be just and right, would only slowly remedy the evils which he pronounces to be at present full of danger. What he calls the waste land of England generally belongs to some one, and he fails to point out how it is to be appropriated to the "landless." Manorial and other rights extend over the whole; and a very different method must be followed in appropriating the wide green lanes and little commons of Surrey, which might sustain an army of cottagers and gardeners, and the moors and wolds of Yorkshire. Admitting all the evils—though Mr Smith exaggerates them—of having a population dependent on trade, and admitting all the advantages of a peasant proprietary, he does not make out satisfactorily in detail how the former can be converted into the latter. The book is very well written, though much too Carlylish, both in sentiment and diction, to suit our taste, but it is not practical. Mr Smith should add to his work the draft of the act of Parliament by which he would propose to give effect to his views.

We are much afraid, too, that Mr Smith, sharing the patriarchal sentimentality that is in vogue, overrates the virtues of a peasant proprietary. He praises the distribution of land in France and Prussia; but both those countries have been exposed to great disorders which our "landless" people have avoided. If he were well acquainted with the former country, he would have known that after Ireland there is not a more destitute and impoverished population in Europe than the French. The bulk of the peasantry are equally poor and ignorant—their condition is becoming worse instead of better—cultivation is deteriorating—population is scarcely increasing—and the outbreak of 1848 was a desperate and blind effort to escape from a freezing misery—from a social stagnation, of which they did not then, and do not now, know the cause. Whatever may be the condition of our peasantry, artisans, and needle-women—and whatever may be the advantages of abolishing primogeniture and the laws of entail—it is hopeless to expect the improvement of the multitude from converting them into peasant proprietors, or by exchanging the light labour of following the plough for the curbed and irksome toil of digging with the spade.

Perhaps, however, we disagree less with Mr Smith on principle than in matters of detail. We are convinced, as he is, that in the long run land must be entirely free—must not be locked up by statutes or common laws against the present generation—that one generation must have as much power over it as any preceding generation; but we cannot, consistently with that principle, advocate any general rule for the division of land. It must be left to the discretion of individuals according to the circumstances of different countries. In New South Wales and in Middlesex, for example, a very different distribution of the soil will be desirable; and when landed property is as free from restraints as personal property, every generation will make such a distribution of the land as is for the time most in accordance with its interests. It is perfectly plain, from the multitude of opinions and theories that are now circulated, as to the improvement of society, that there is no subject so full of doubts and difficulties. In dissenting, therefore, to some of Mr Smith's opinions, we are particularly desirous to observe that his intentions are excellent, and that his book

is full of striking facts. Some sneers against political economy, and some slang phrases might well have been spared; but his writing will fall readily into the currents of men's thoughts, will help to swell the stream of discontent at present dispensations, and strengthen the prevalent desire to improve the condition of the masses. We must quote one specimen of his style, and of the discussion the reader will meet with in the book:—

The evil of our economical system is, that too many of us live by wages. When masters suffer, the servant starves. When wages stop, he has nothing to fall back upon. When he would eat, he has every thing to buy—and, wages stopped, where has he to buy with. But the seed time and harvest of the spade husbandman never fail him. He may lose a crop, but something is still left. When the slug takes his patch of wheat, he can kill him, or thrust in cabbages, or barley, or vetches, or something. The cow will yield her milk, whether ports are open, or discounts are raised. Take labour out of the market, and wages rise—the great body of consumers possess better means of payment, and manufacturers and tradesmen flourish by cheap food and better wages. The farmer is relieved in his rates, and the landlord gets a better rent for his land.

But we do not stop at cottage farms; we must push on to freehold farms. We shall never rest content until the whole country is covered with them. This is the true solution of the Parliamentary Reform Question. We shall need no ballot when the peasant is his own landlord. There will be no pocket counties when we get our yeoman and statesmen back again. These are the safe voters. Careful, timid of any commotion that may overturn the law, which secures their title to them, these men, the masses, will be the true conservative loyalist paladins of the country. In France, it is the freehold peasant classes who have saved law and order from destruction, and sent prudent and honest deputies to out-vote the ruffian fanaticism of the mere Paris-Journal-drunk mob. Already, after a fashion, freehold land societies spread. But we would wish to see freehold farms founded on the same principle, of from five to fifty acres.

Have at the waste lands first. They are rentless and unprofitable. We would have "the waste and solitary places made glad, and the desert to rejoice and blossom as the rose." Saxon heads can devise it, Saxon hands can do it; we trust that Saxon hearts can will it. We are somewhat late of thinking of it—but it is never too late to do well. Humanity cries to us from the depths. If we will not answer her, it were better a millstone were tied about our necks, and that we were cast into the sea. Have we no sense of the precipice on which we stand. Have not the books of the prophets been one by one burnt before our eyes—and does not the sybil even now knock at our doors to offer us her final volume, ere she turn from us and leave us to the Furies. Crime, not stealing, but striding onward. Murders, poisonings, becoming almost a domestic institution among our villages—husband, children, parents, drugged to their final home for the sake of the burial fees. Vice within the law, keeping pace with offence without. Incest winked at by our magistracy from its fearful frequency in our squalid peasant dwellings. Taxation reaching beyond the point at which resources can meet it, so that, at increasingly shorter intervals, we have to borrow from ourselves to make expenditure square with income. Poor Laws extended to Scotland and Ireland, where they were never known before, and new Poor Laws falling in England to check the advance of rates, and the growth of inveterate beggary, until property threatens to be swallowed up by the propertiless, and a terrible communism to be realised among us by a legalised division of the goods of those who have, among those who have not—the fearfullest socialism, the equal republic of beggary. "Speak! strike! redress!" Three millions and a half of the houseless and homeless, the desperate, the broken, the lost, plead to you in a small still voice, yet louder than the mouthing theories of constitution-mongers. Man, abused, insulted, degraded, shows to you his social scars, his broken members, his maimed carcass, blurred in the conflict of a selfish and abused community.

We say it must no longer be. We are a spectacle to gods and men—"a byword and a hissing to the nations." Savages grow up in the midst of our feather-head civilisation, wilder, more forlorn, more forgotten, and neglected than the Cumanchee, or the earth-eaters of New Holland. Ragged foundlings, deserted infant wretchedness paupers hereditary, boasting in a beggar pedigree older than many of our nobles, grow up from year to year, generation to generation, eat with brazen front into the substance of struggling industry.

GERMAN LITERATURE. By JOSEPH GOSTICK. Part I. William and Robert Chambers, Edinburgh.

THE Germans possess a considerable number of histories of the literature of the different nations of Europe; we possess very few, and some of them are translations. In our various critical journals abundant materials might be found for such histories, but they have not been collected and methodised. The difference between us and the Germans on this point may, perhaps, be occasioned by the comparatively few regular students there are amongst us of the languages and literature of Europe, and the great many there are in Germany. Our national pride, our success in various branches of learning and science, our Bacon, our Shakspeare, our Milton, our Newton, and others, have made us rely very much on ourselves, and treat foreign literature slightly, though we have owed as much to it as any other people have owed to it, or have owed to our literature. The Germans, having cultivated their own language and literature at a later period than the nations further west and south, have been, more than any other people, students of other literature; and hence they possess more elementary works on the literature of other nations than we possess, or than are possessed probably by any other nation in Europe. So far as German literature is concerned, Mr Gostick's work is to fill up the deficiency. His object is "to give, in a concise and popular form, a general view of the literature of the German people from the earliest to the latest times." Mr Samuel Taylor's work, "Historic Survey of German Poetry," was confined to one branch of the subject, which it treated much more fully and critically than the present author can treat a much larger subject in a much smaller work. Neither it nor any other work that we are acquainted with fills the place that Mr Gostick proposes to occupy; and studied as the German language and as modern German literature now deservedly are, we anticipate for his book an extensive circulation. The task he has undertaken, so far as the present part extends, is well performed. His style is plain and perspicuous, his selections tasteful, his translations neat and terse. We should have been better pleased with his book had he given us the passages of the originals as well as his own translations. His book would then have better deserved its title; for now it is less "German Literature" than Mr Gostick's English dress of that literature. Nevertheless, the book, like

most of the Messrs Chambers' publications, is a good and useful book, and will be welcomed by the many thousands that are now in all our great towns zealously seeking after all kinds of knowledge.

The history of German literature is divided into seven periods. "The first, extending from A.D. 360 to 1150, includes all the remains of the Old Gothic language and the Old High-German dialect. The second (1150-1300) contains the romances and other poems of the age of chivalry, which were written in the Middle High-German dialect. The third period, including the fourteenth and fifteenth centuries (1300-1517), was chiefly remarkable for the popular and satirical versification which it produced. The time from 1517 to 1624 may be styled the Lutheran era, and was chiefly occupied with ecclesiastical controversies. It was followed by a period of great dulness in literature, extending from 1624 to 1720. In the eighteenth century, or in the time between 1720 and 1770, many writers improved the tone of literature, though they displayed no great and original genius. Lastly, the seventh period extending from 1770, or the time of Herder, to the present day, includes the voluminous modern literature of Germany." The present part contains all the first six periods, and a portion of the seventh and last; breaking off in the middle of an interesting and apparently impartial account of Goethe and his works. This much renowned man has been, in our estimation, greatly overrated by his admirers in England, and will now, apparently, have justice done him. Herder's opinion of him, that there was a want of benevolent earnestness in his writings, will be confirmed by posterity. There was a want of sympathy with the masses, which detracts from his merits. His writings were all too artistic, not to say artificial, to retain permanently the highest place in the literature of Germany. Mr Gostick's book contains, in addition to a fair appreciation of German literature, a correct view of the German language, which is worth quoting, as the subject is little known beyond the circle of the learned:—

STRUCTURE OF THE GERMAN LANGUAGE.

One of the striking characteristics which this language has preserved in all ages is its originality or independence. Instead of borrowing words from the Greek, the Latin, and other languages, to find expressions for new combinations of ideas, it has developed its own resources by manifold compositions of its own root-words and particles. Consequently it is a self-explaining language; so that the modern German, who has had no classical education, can easily trace the etymological formation of the longest compound words which he employs. The Englishman, in order to express one idea in its various modifications, employs Teutonic, Greek, and Latin roots, while the German unfolds all the varieties of the same idea by a series of compositive words founded upon one Gothic or Teutonic root. If we take a series of some twenty English words, all related to the same subject, we may find that, to explain their etymology, we require a knowledge of almost as many distinct roots, while the corresponding series of German words springs from one root. Thus we have a Gothic name of the Supreme Being, and another Gothic root to *learn* or *love*; but we cannot unite these two roots so as to express that idea of religious knowledge which is conveyed by the use of two Greek roots in the word *theology*. This contrast may be observed throughout the whole history of the two languages. The German language, therefore, while it is far superior to our own in originality and flexibility, does not admit the wide varieties which may be found between some English authors who have cultivated a Latinised diction, like Gibbon and Johnson, and others who have adhered chiefly to Saxon phraseology, like Dean Swift and Bunyan.

Something more even may be learned from the book than the characteristics of the German language and literature, the character in former times of German government, and their present improvement. About 1740, a poor author called Daniel Schubart, who is unknown out of Germany, was, without any trial, seized by the Duke of Wurtemberg in the freest of all the German States, and imprisoned for ten years, because His Highness did not like Schubart's frivolous satires. Such an atrocity could hardly be preprepared now, even if the governments had not learned to respect literary men, and take a pride in having them in their dominions and at their courts as their greatest ornaments. Thus, illustrating manners as well as literature, the progress of political improvement as well as of language, Mr Gostick's book is a very useful addition to the people's library. Being wonderfully cheap for such a work, there is nothing to prevent it being widely read, and having a beneficial influence over the public pursuits and public taste.

THE PHYSIOLOGY OF DIGESTION. By ANDREW COMBE, M.D. *Ninth Edition.* Edited by James Cox, M.D. Maclachlan and Stewart, Edinburgh.

THE publication of this valuable work, in a new and cheap form, will be a public benefit. On no subject—having such a direct and immediate bearing on their well-being as the physiology of digestion—are people more ignorant. From ignorance, mother's mismanagement children, and lay the foundations of lasting diseases; and adults mismanage themselves, continuing and confirming the diseases which are caused by the mismanagement of parents. From ignorance, the sailors of the navy were for many years exposed to numerous diseases and untimely deaths, which all disappeared as their diet was improved. What has been done for the seamen, is yet required to be done for many of the workers of the community, or rather it is necessary they should have the means of doing it for themselves. The statement written by Dr Combe concerning them eight years ago, has been amply confirmed by subsequent experience, but deserves to be impressed on the public mind. We quote it, therefore:—

DIET OF THE LABOURING CLASSES DEFECTIVE.

If over-feeding be the prevailing error among the middle and higher classes of the community, the opposite condition, as I have already observed, is unquestionably that of a large proportion of the labouring poor. Pressed upon all sides by the powerful competition of constantly improving machinery and a superabundant population, the manual labourer is impelled to undergo an amount of ever-recurring bodily exertion, which often far exceeds the natural powers of his constitution, even if supported by the fullest supply of nourishment;—and when (as often happens), along with this excess of labour, his food, from inadequate wages, the number of his family, or his own injudicious management, is defec-

tive in quantity or quality, the consequences to his health and happiness are disastrous in the highest degree.

To those who have never reflected on the subject, it may seem like exaggeration to say, that, as a general fact, at least nine-tenths of the lower orders suffer physically, morally, and intellectually, from being over-worked and under-fed; and yet I am convinced, that the more the subject shall be investigated, the more deeply shall we become impressed with the truth and importance of the statement. It is true that very few persons die from direct starvation, or the absolute want of food for several successive days; but it is not less certain that thousands upon thousands are annually cut off, whose lives have been greatly shortened by excess of labour and deficiency of nourishment. This is especially the case when the price of provisions is high, and employment difficult to be had. It is a rare thing for a hard-working artisan to arrive at a good old age; almost all become prematurely old, and die long before the natural term of life. According to Villermé, the rate of mortality among the poor is sometimes double that among the rich. Thus, it is found, he says, that in a poor district in France one hundred die, while in a rich department only fifty are carried off; and that, taking into account the whole population of France, a child born to parents in easy circumstances has the chance of living forty-two and a half years, while one born of poor parents can look for no more than thirty.

The people were much under-fed before the corn law was repealed; and it is perfectly plain, from the evidence every day brought to light, that they have not yet obtained the means of feeding themselves abundantly. Nevertheless, there are opulent men in the community—men at their ease—men who eat too much—who would stint the supply of food to the poor, and cruelly raise, for their own pecuniary profit, the price of bread. People who wish to know how to live and let others live, should study Dr Combe's book.

ERNEST VANE. By ALEXANDER BAILLIE COCHRANE, M.P. Henry Colburn, New Burlington street.

IT is more agreeable to us to find young members of parliament active in literature than in legislation, for they are sure to do less harm in the former than in the latter. We have every wish, therefore, to encourage them to write books. Most of them are competent for the work, though perhaps not to write good books; but legislation, if not beyond human powers, requires a combination of rare talents, and therefore it is much safer for a man to aspire to be an author than a law maker. Mr Cochrane's novel is of an ordinary cast, contrasting, like many other modern novels, the rich plebeian who is founding a family, having made a fortune, with an aristocrat, who, having wasted his, is the last of his race. One is a stern determined man of business; the other a vain man of pleasure. There are various other characters, such as we have seen in other novels; but the events and the denouement, when the hero is killed and the heroine marries an old peer and dies, are different from those of most novels with which we are acquainted. The end disappoints readers, whatever pleasure they may have in the perusal. Mr Cochrane does not redeem a somewhat poor invention by a vigorous style, and he rather obtrudes than hides his common-place book, when he quotes Guizot and Macaulay. Belonging to a political sect, too, if he be incapable of entertaining strong opinions, he endeavours to promote its objects, and the book is not recommended to one class of politicians by its leaning to Young Englandism. But all our literature is now infected with politics. The condition of England has in fact impressed itself deeply into the hearts of all men of talents, and is reproduced in their writings tinged with the opinions each one forms of its causes and its appropriate remedies. Mr Cochrane shares the common lot, and his novel is partly political. It has not pith enough to startle his opponents. Some of his descriptions are good; the style, if not vigorous, is easy and flowing, and men, and women too, may pass an hour in a worse manner than in reading Mr Cochrane's "Ernest Vane."

THE REFORMERS' ALMANACK FOR 1850.—A well-got-up digest of facts, chiefly statistical, relative to the abuses in Church and State—a kind of Black Book in miniature. This is the second year of its publication, and there seems to have been added to it a large amount of useful information. Those engaged in the agitations of the day will find it a convenient reference. We perceive that its publishers complain, and seemingly with some cause, that the *Financial Reform Almanack* is, in some measure, a plagiarism.

BOOKS RECEIVED.

The Physiology of Digestion. By Andrew Combe, M.D. Ninth Edition. Maclachlan and Stewart.
On the Constitutional and Moral Right or Wrong of our National Debt. (Pamphlet). By Francis W. Newman.
Ernest Vane. 2 Vols. By Alexander Baillie Cochrane, M.P. Colburn.
The Rural Cyclopædia. Part 30. Fullarton and Co.
Moral Statistics of Glasgow. By William Logan. Houston and Stoneman.
Bogue's Pocket Diary for 1850.
The Literary and Scientific Register and Almanac for 1850. D. Bogue.
The Exposition of a Plan for the Metropolitan Water Supply. By Lewis D. V. Gordon and Charles Liddell.
The Autobiography of Chateaubriand. Vol. IV. Simms and McIntyre.
The Gipsy. By G. P. R. James, Esq. Simms and McIntyre.
The British Almanack and Companion for 1850. Knight.
Black William's Grave. Newby.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

A CONSTANT READER.—London. Yes.

OUR ANTWERP CORRESPONDENT is informed that there *does* exist in the Navigation Act such a clause as the one described. It is as follows:—"In case it shall be made to appear to Her Majesty that British vessels are subject in any foreign country to any prohibitions or restrictions as to the voyages they may make, or as to the articles they may import into, or export from such country, Her Majesty may (if she think fit), by Order in Council, impose such prohibitions or restrictions upon the ships of such country either as to the voyages they may make, or as to the articles they may import into or export from the United Kingdom, or any British Possession, as Her Majesty may think fit; so as to place the ships of such country on as nearly as possible the same footing in British ports as that on which

British ships are placed in the ports of such country." Our correspondent will observe that the imposing of this restriction is optional with the Executive; and that although the power exists, it does not follow that it will be exerted. We cannot answer the question of our Sheffield correspondent. A. T. LUNGE, Copenhagen.—We must decline entering into the arrangement he proposes.

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 17th day of Nov. 1849:—

ISSUE DEPARTMENT.

Notes issued	20,209,295	Government debt	11,015,100
		Other Securities	2,984,900
		Gold coin and bullion	14,932,218
		Silver bullion	277,077
	29,209,295		29,209,295

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, including Dead Weight Annuity ..	14,322,087
Rest	3,162,595	Other Securities	9,730,592
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	7,248,950	Notes	11,027,655
Other Deposits	9,912,564	Gold and Silver Coin	828,395
Seven Day and other Bills	1,317,170		
	35,998,729		35,998,729

Dated the 22nd Nov. 1849.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Circulation Inc. Bank post bills	19,213,356	Securities	23,499,679
Public Deposits	7,248,950	Bullion	16,037,690
Other or private Deposits	9,912,564		
	36,374,774		39,537,369

The balance of assets above liabilities being 2,162,595l., as stated in the above accounts under the head REST.

FRIDAY NIGHT.

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

A decrease of Circulation of	£301,625
An increase of Public Deposits of	1,027,150
A decrease of Other Deposits of	439,585
An increase of Securities of	70,725
An increase of Bullion of	216,778
An increase of Rest of	1,563
An increase of Reserve of	450,818

By these returns it will be seen that the circulation has decreased 301,625l. It is, however, now 333,994l. more than it was at the corresponding period (November 18th) last year. Now it is 19,213,356l., then it was 18,879,356l. The public deposits are again rapidly increasing, and by these returns have increased 1,027,150l. Private deposits have decreased 439,585l. Securities have increased 70,725l. Bullion has increased 216,778l., and is now 16,037,690l., against 13,919,960l. last year, the circulation being then in excess of the bullion by 4,959,396l., now it is only 3,175,660l. The rest has increased 1,563l., and the reserve, which now amounts to 11,856,050l., has increased 450,818l. The Bank continues to accumulate treasure in her vaults without an active demand for that in her till.

With such an accumulation of wealth, it has been for some time expected that the Bank would reduce the rate of interest on bills discounted, and reports have been circulated to that effect. They were not realised, however, till Thursday, when the Bank reduced the minimum rate from 3 to 2½ per cent. The last change was made on Nov. 2, 1848, when the rate was reduced to 3 per cent; and if we could then expatiate on the strength of the Bank, in comparison to the year before, how much more might we expatiate on its strength now when the bullion is 2,764,548l. more than it was at that period (returns of October 28th), and its business and liabilities are proportionably less.

The reduction in the rate of discount being expected, and being only made in order to conform to a rate previously established, has had no effect on the money market. The terms at which money on call is taken are still 2 per cent, and good bills have been for some time discounted at the present Bank rate. The Bank, in fact, now that its assistance is not pressingly demanded as in 1847, does not settle the market rate of interest; it is settled by the wants of men in business, and the amount of capital to be loaned. The only effect anticipated from the Bank reduction, is to give an assurance that money will continue cheap; it places a large additional quantity at the disposal of the public on lower terms than that quantity could before be obtained for; it will keep the terms low, and in a short time probably will lower them. The change has excited little comment, as it seems to be a matter of necessity, if the Bank would retain its business. Some fears are of course entertained that the reduction will lead to great speculation. That the abundance and cheapness of money will permit more business to be transacted, is beyond a doubt, but those

who deal in it, wiser than of yore, will probably lend no encouragement to worthless transactions.

Letters from Sydney per overland mail, mention the arrival there of 2,200 ounces of gold from California, which will probably be in part added to our own stock. The advices from California received through this channel were not favourable.

It appears from the Albany Argus that the seventeen incorporated banks and nine banking associations in the city of New York, on the morning of Saturday June 30, 1849, possessed 79,082,000 dols.; and on Sept. 22, 1849, 76,500,611 dols., while their liabilities were—June 30, 1849, 79,082,000 dols.; and on Sept. 22, 1849, 76,500,611 dols. The banking capital has been increased 410,810 dols. since the quarterly report of June 30, and on Sept. 22 the loans and discounts were 1,301,506 dols. more than they were at the date of the previous report. On Sept. 22 there was less specie by 1,564,062 dols. than at the previous date. Yet the amount, (says the Argus) which sums up over eight millions, is more than is needed at this time for any useful purpose.

The New York Herald adds:—

The returns for Dec. 9, 1848, compared with those for Sept. 22, 1849, exhibit the annexed result:—

	Dec. 9, 1848.	Sept. 22, 1849.	Increase.
Loans and discounts	37,532,352	46,665,648	9,133,296
Specie	5,850,424	8,022,246	2,171,822
Circulation	4,478,527	5,706,463	231,736
Deposits	21,442,148	26,482,228	7,040,080

It appears by this, that, in a little more than nine months, there has been a very great expansion in all the leading departments of these institutions. The accumulation of deposits is the most extraordinary feature, and exhibits an increase of idle capital to a much greater extent than we imagined, with all our distrust and doubt relative to the future. The line of discounts has not increased such a large per cent as the deposits; but, for the period, it has been very great—equal to anything of the kind experienced in the speculative times of 1836 and 1837.

The abundance of money has been more perceptible at the Stock Exchange than anywhere else. The funds, which closed last Friday, as we announced, with a prospect of rising, have risen almost continuously through the week, and Consols closed to-day at 94½. The following list shows the opening and closing price of Consols on each day of the week, and the closing prices of the principal stocks last Friday and this day:—

	Money		Account	
	Opened	Closed	Opened	Closed
Saturday	93½	93½	93½	93½
Monday	93½	93½	93½	93½
Tuesday	93½	94	93½	94
Wednesday	94	94	94	94
Thursday	94	94	94	94
Friday	94	94	94	94

	Closing prices last Friday.	Closing prices this day.
3 per cent consols, account ..	93½	94½
— money	93½	94½
3½ per cents	93	93
3 per cent reduced	92	93
Exchequer bills, large	48s 5½	47s 5½ pm
Bank stock	198 0	198½ 9d
East India stock	255 8	259 6½
Spanish 3 per cents	38 ½	36 7
Portuguese 4 per cents	33 4	33 4
Mexican 5 per cents	26½	26 7
Dutch 2½ per cents	53½ 4	53½ 4
— 4 per cents	81½ 2	82 3

The Railway Market has not felt any beneficial influence from the state of the money market; business is flat and prices are on the whole not better than they were. The following is our usual list:—

	Closing prices last Friday.	Closing prices this day.
London and North Western	113½ 14½	111 12
Midland counties	47½ 8½	47 8
Brightons	74½ 5½	76½ 7½
Great Westerns	57 8	55 6
Eastern Counties	63 7	62 7
South Westerns	30½ 1½	30½ 1½
South Easterns	18½	18
Norfolk	23 6	22 5
Great North of England	210 15	210 215
York and North Midland	19 ½	18½ ½
York, Newcastle, and Berwick ..	17 ½	16½ 17
Newcastle and Berwick Ext. ....	...	...
Lancashire and Yorkshire	42 40 dis	43 1 dis.
North British	11 ½	10½ 11½
Edinburgh and Glasgow	29 31	28 30
Hull and Selby	92 4	92 4
Lancaster and Carlisle	48 50	48 50
North Staffordshire	9½ 1 dis.	9½ 1 dis.
Birmingham and Oxford	24 6	24 6
Birmingham and Dudley	4 5 pm	4 5 pm.
Caledonian	10½ 11½	10½ 11½
Aberdeen	11 13	12 14
Great Northern of France	2½ 2 dis.	2½ 2 dis.
Central	11½ 12½	11½ 12½
Paris and Rouen	20 ½	20½ ½
Rouen and Havre	9 ½	9 ½
Dutch Rheinish	7 6½ dis.	7 6½ dis.

PRICES OF BULLION.

Foreign gold in bars, (standard)	per ounce	3 17 9
Spanish doubloons		0 0 0
Foreign gold in coin, Portugal pieces		0 0 0
New dollars		0 4 10
Silver in bars (standard)		0 4 11½

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

Table with columns for stock types (Bank Stock, 3 per Cent Reduced Anns., etc.) and days of the week (Sat, Mon, Tues, Wed, Thur, Fri).

COURSE OF EXCHANGE.

Table with columns for city (Amsterdam, Rotterdam, Antwerp, etc.) and exchange rates for Tuesday and Friday.

FRENCH FUNDS.

Table with columns for Paris and London prices for various French funds (5 per Cent Rentes, etc.).

PRICES OF FOREIGN STOCKS.

Table with columns for stock types (Brazilian Bonds, Greek Bonds, etc.) and days of the week (Sat, Mon, Tues, Wed, Thur, Fri).

Dividends on the above payable in London. Austrian Bonds, 5 per cent. 10 gu. p. £ st. ...

JOINT STOCK BANKS.

Table with columns: No. of shares, Dividends per annum, Names, Shares, Paid, Price per share.

LATEST PRICES OF AMERICAN STOCKS

Table with columns: Payable, Amount in Dollars, Dividends, London Prices, Amer. Prices, Oct. 30.

Exchange at New York 110 1/4.

INSURANCE COMPANIES.

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

DOCKS.

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

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

Latest Date.	Rate of Exchange on London.	Sight
Paris Nov. 21	£25 42½	1 month's date
	25 32½	3
Antwerp	£25 50 to 25 52½	3 days' sight
	...	3 months' date
Amsterdam	fl. 12 5	3 days' sight
	12 0	2 months' date
Hamburg	m. 13 1¼	3 days' sight
	13 10	3 months' date
St Petersburg	37½d to 37½d	3
Madrid	50 45-100d	3
Lisbon	54½d to 54d	3
Gibraltar	50d to 50½d	3
New York	10 to 10½ per cent pm	60 days' sight
	¼ per cent pm	30
	1 per cent pm	60
	¾ per cent pm	90
Jamaica	13 to 13½ per cent pm	90
Havana	26½d	60
Rio de Janeiro	26d	60
Bahia	29d	60
Pernambuco	45½d	90
Buenos Ayres	3 per cent pm	1 month's sight
Valparaiso	2 per cent pm	2
	1 per cent pm	3
Mauritius	4s 5d	30 days' sight
	...	6 months' sight
Singapore	... to ... per cent pm	1
	... per cent pm	3
	... per cent pm	6
Ceylon	4s 2½d	6
Hong Kong	...	1
	...	3
Bombay	1s 10½d to 1s 10½d	6
	1s 10½d to 1s 10½d	6
Calcutta	...	4
	...	1
Sydney	3 per cent pm	30 days' sight

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 9¼ to 1 9¼	1 10 to 0 0	257,596 13 6
— Madras	1 9¼ 0 0	1 10 0 0	21,087 18 1
— Bombay	1 9¼ 0 0	1 10½ 0 0	865 0 0

Total of East India Co.'s bills from Nov. 7 to Nov. 23, 1849 279,540 11 7
Do. Jan. 7 to Nov. 23, 1849 2,771,191 12 8

N.B.—Bills against indentments 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.

COMPARATIVE EXCHANGES.

The premium on gold at Paris is 13½ per mille, which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 25'49; and the exchange at Paris on London at short being 25'52½, it follows that gold is 0'14 per cent dearer in London than in Paris.

By advices from Hamburg the price of gold is 487½ per mark, which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 13'11½; and the exchange at Hamburg on London at short being 13'12½, it follows that gold is 0'51 per cent dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 110½ per cent, and the par of exchange between England and America being 109'23-40 per cent, it follows that the exchange is nominally 0'67 per cent in favour of England; and after making allowance for difference of interest and charges of transport, the present rate of exchange gives a profit on receiving gold from the United States.

The Commercial Times.

Mails Arrived.

LATEST DATES.

- On 19th Nov., CAPE OF GOOD HOPE, Sept. 21, per *Geelong*, via Liverpool.
- On 19th Nov., AMERICA, per *Europa* steamer, via Liverpool—Newfoundland, Oct. 31; Prince Edward's Island, Nov. 3; Montreal, 5; Frederickton, 6; New York, 6; Boston, 7; Halifax, 10.
- On 19th Nov., HAVANA, Oct. 24, via United States.
- On 19th Nov., BRAZILS and SOUTH AMERICA, per H.M. packet *Express*, viz Falmouth—Buenos Ayres, Sept. 11; Rio de Janeiro, Oct. 10.
- On 21st Nov., INDIA and CHINA, via Marseilles—Shanghai, Sept. 18; Hong Kong, 29; Manila, 22; Batavia, 29; Singapore, Oct. 8; Penang, 10; Calcutta, 7; Madras, 15; Bombay, 17; Aden, 30; Alexandria, Nov. 3; Corfu, 9; Malta, 13; Mauritius, Sept. 23; Borneo, 30.
- On 21st Nov., SYDNEY, N.S.W., Aug. 8, via Overland Mail.
- On 21st Nov., ADELAIDE, N.S.W., Aug. 23, via Overland Mail.
- On 22nd Nov., AFRICA, per H.M.S. *Dart*, via Portsmouth—Sierra Leone, Oct. 18.

Mails will be Despatched

FROM LONDON

- On 24th Nov. (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA, via Marseilles.
 - On 27th Nov. (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per *Montrose* steamer, via Southampton.
 - On 30th Nov. (evening), for BRITISH NORTH AMERICA, BERMUDA, and UNITED STATES, per *Hibernia* steamer, via Liverpool.
 - On 1st Dec. (evening), for BERMUDA, NASSAU, WEST INDIES, and GULF OF MEXICO, including HAVANA, VERA CRUZ, TAMPICO, and MOBILE POINT; also, for HONDURAS and VENEZUELA (MADEIRA, NEW GRENADA, GREY TOWN, CHAGRES, PANAMA, and Western Coast of America excepted; mails to these places on the 17th of each month only), per *Clyde* steamer, via Southampton.
 - On 4th Dec. (evening), for MADEIRA, BRAZILS, and BUENOS AYRES, per H.M. packet *Express*, via Falmouth.
- The *Sultan* steamship is appointed to sail from Southampton on the 29th inst. for Constantinople, calling at Gibraltar and Malta: letters in time on the 28th inst.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold.....qrs	107,723	81,539	17,849	509	3,663	2,205
Weekly average, Nov. 17.....	40 4	23 2	16 11	23 7	29 7	80 7
— " 10.....	40 7	23 8	16 11	22 6	29 4	80 11
— " 3.....	41 6	23 7	16 10	22 9	29 10	29 7
— " Oct. 27.....	41 7	23 5	17 2	23 8	28 21	31 7
— " 20.....	41 1	23 2	17 4	24 9	29 5	30 3
— " 13.....	41 4	23 0	17 2	24 5	28 10	31 8
Six weeks' average.....	41 1	23 4	17 1	23 7	29 4	30 9
Same time last year.....	51 8	32 11	20 6	30 7	36 9	39 10
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 Nov. 14, 1849.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and ryemeal	Peas and peameal	Beans & bean-meal	Indian corn and Indian-meal	Buckwheat & buckwht meal
Foreign ...	qrs 37,720	qrs 14,191	qrs 19,423	qrs 875	qrs 2,443	qrs 4,085	qrs 3,720	qrs ...
Colonial ...	6,057	...	...	...	...	...	...	...
Total ...	43,807	14,191	19,423	875	2,443	4,085	3,720	...

Total imports of the week 83,546 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The supply of corn, both of foreign and home growth, particularly of oats, has been ample this week; and the prices of wheat, flour, and oats, have given way slightly. The trade, on the whole, has been rather low.

The sugar market, too, has been heavy; and to effect sales rather lower prices were submitted to, particularly for Mauritius and Bengal sugars. The first ship, with part of the Mauritius crop of the year, has arrived somewhat earlier than usual, but no Mauritius has been publicly sold. Foreign sugar is dull; and the Dutch Company's sale at Amsterdam last week, of 18,000 baskets of Java sugar, at an average of one florin below the September sales, which barely reached private contract prices, has disappointed the expectations of the holders. A cargo of Manila has been sold afloat for Antwerp, at 18s 6d per cwt. The market for refined sugar is inactive.

Coffee continues quiet. For good ordinary native Ceylon the price of 45s was established, and at that price there were more buyers than sellers. It was held for a higher figure. The late accounts, both from Brazil and Java, fully confirm the statements already made in this journal of the deficiency of the forthcoming crop. In Brazil, it is estimated that the crop for 1850 will not exceed 1,200,000 bags, against 1,640,000 for 1849, and 1,780,000 for 1848. In Java, the crop will certainly not exceed 580,000 peculs. It is inferred from these facts that the present quietness of the coffee market is only temporary. From Holland and Belgium, particularly the former, the markets come very firm; from Hamburg they come flat; but an alteration may be expected when the recent intelligence from Brazil reaches that city. Our private advices from Rio state that no coffee was shipping for the North of Europe, and that the orders for Europe generally, being too low to be executed, except for the Mediterranean, not more than 20,000 bags were coming forward.

The *Rio Mercantile* of October 9, has the following statement:—

COFFEE.—Early in the month, little was done, the united sales until 20th not having exceeded 20,000 bags. Prices meanwhile continued firm, but on 21st 10,000 bags were taken, at a reduction of fully 100 reis per arroba, for the United States. On the 23rd the packet arrived with intelligence of an advance in the European markets, and better accounts having been received from the United States, the market was again firm, and closed at the highest, the sales, during the remainder of the month, having been estimated at 63,000 bags. Of the united sales, upwards of 50,000 bags were for the United States, the remainder for the Channel, Mediterranean, and Sweden.

A material diminution is shown in the European stocks; consumption is estimated to be in advance of production, and, consequently, when the supplies for the year be received and the demand for consumption be provided, the stock in all Europe, will be reduced to 511,000 cwt, provided the United States receive the estimated consumption of that country, 1,500,000 cwt or 1,050,000 bags.

Our statement, at foot, shows an increase in the quantity exported since 1st January; to the Channel, 111,287 bags, Mediterranean 13,896 bags, France 12,497 bags; the principal decrease was to the United States, 84,577 bags, to the North of Europe, Baltic included, 92,787 bags.

The sterling cost per cwt, on board, exchange at 26 0/8, compared with the cost in September 1848, when 23,562 was the medium exchange, was as follows:—

	Superior	First Good	First Ordin.
1847	22 5	20 9	18 11
1848	35 1	32 9	30 9

Sales during the month..... 95,000
Shipped — since 1st January..... 65,263
— and 30th September 1848..... 1,204,795
Stock 30th ultimo..... 85,000

Nitrate of soda has attracted some attention this week, and about 700 tons have changed hands at 11s 9d per cwt. The price has since advanced to 12s 6d. Rice, too, is in better demand. The very low price, coupled with diminished receipts, have reduced some speculative purchases.

From the wool endistricts the accounts are very good; trade is brisk, and an active demand is anticipated for colonial wools, the sale of which will again commence on the 29th instant. From the cotton

districts, as might be expected, when the rise in the raw material is coupled with a slack demand from abroad for the manufactured articles, our accounts are not so favourable.

It has been announced to the various customers of the Bank of England that the clerks at the banking offices are prohibited for the future from receiving gratuities, hitherto permitted, of any kind. As the fees paid at Christmas by persons keeping drawing accounts and otherwise have been considerable, forming an important item in the income of some of the clerks, there can be no doubt that the Bank, with its customary liberality, will take care that individuals do not suffer by this alteration of its arrangements.

As Mobile is now the point of steam communication between the United States and Vera Cruz and many of the West India islands, it is interesting to state that a new railroad is projected from Mobile to Charleston, which would allow a gain of 35 hours over the present mail route. We have already heard, nearly a fortnight ago, from Mobile, of the arrival of the homeward bound West India mail packet at that port, and nearly a week ago the intelligence she brings from Mexico and other places has reached this country; but she has not yet arrived, and thus all the letters sent by her will arrive many days after the receipt of the intelligence she brings. We are not surprised that the merchants of several places complain, therefore, of the present arrangement, and that the merchants of Kingston are desirous for the splendid American steam-ships plying between New York and Chagres, to stop regularly at that port. We presume when the present contract with the West India mail company expires, some new regulations will be made on the subject; and to despatch our mails to and from the West Indies and a large part of South America through the United States, would only add to the many friendly commercial ties that now exist between the two countries.

We mentioned last week the establishment of a cotton factory in Mobile, and we have now to add that measures are in progress for presenting to the capitalists of New Orleans the project of establishing a cotton factory in the immediate vicinity of the city.

From accounts published of the imports into New York, it appears that in many articles there was a considerable increase in 1848 over 1847; on some there was a diminution. The following are a few specimens:—

	Jan. 1 to Oct. 31, 1848.	Jan. 1 to Oct. 31, 1847.
Coal	33,159	41,762
Cochineal	801	47
Cocoa	5,683	7,577
Coffee	367,751	375,103
Cotton	308,249	250,407
Duck	9,650	4,110
Earthenware.....	25,461	26,094
Hemp	43,268	41,946
Do	309	516
Hides	770	787
Do	857,972	800,018
Iron—Bar	25,099	26,531
Fig	54,694	28,685
Sheet, hoop, &c.....	179,190	159,976
Indigo.....	1,229	981
Do	91,645	651
Lead	346,014	326,381
Olive oil	604	719
Do	45,005	22,338
Salt.....	1,494,816	1,602,646
Saltpetre.....	14,582	13,696
Sugars.....	100,544	79,911
Do	2,002	541
Do	17,363	17,069
Do	105,312	131,455
Do	85,777	15,033
Tin—Banca, &c.....	41,410	24,990
Plates	150,371	103,436
Tobacco	11,891	11,042
Do	18,322	15,980
Wines	837	718
Do	10,813	6,377
Do	34,090	20,355
Do	4,639	2,130
Do	20,469	17,533
Wool	13,033	8,216

On the whole, it appears that the trade of New York has been very active in 1848, though we know that it suffered considerably by the convulsions of Europe.

We learn from the Cincinnati Price Current that the aggregate of hogs for 1848, in 59 counties of Ohio, as returned for taxation to the township assessors, was 1,336,367, valued at 1,690,308 dols, and for 1849, 1,410,377, valued at 1,876,622 dols; and of beef cattle for 1848, 637,234, valued at 6,063,204 dols, and for 1849, 686,248, valued at 6,658,269 dols.

Messrs Royston and Brown have published an improved commercial diary, containing, amongst much useful information for merchants, an almanack, a daily bill due, and cash-book; and abstract of new Bankrupt Act, &c.

INDIGO.

WE continue to hear of occasional purchases of indigo in our market, although not to any great extent—mostly, however, for continental account. The home market is very quiet, and there are no indications of an increase of the consumption of the article in this country. The average rates of the last October sales are well supported, and are likely to be so, since the late accounts from India do not show any further increase in the outturn of this year's indigo crop; indeed, it appears doubtful whether the total will reach 130,000 maunds, as was held out in most letters received by the previous mail. The quality of this year's indigo is, however, so highly spoken of, that this crop will go further in the use of it than any of the crops of late years.

Calcutta, 6th October 1849.

We now beg to wait on you with a revised estimate of the out-turn of the present season (1848-49) amounting to factory maunds 1,17,155, and a rough account of the crop of 1847-48, which would exhibit a

total quantity of factory maunds 1,26,565. Of the above stated quantity of 1,26,565 maunds, there are 5,000 or 6,000 the actual Factory Invoices of which we have not been able to procure as yet, but the weight of those parcels in round numbers is well known, and the rough account is, within 200 and 300 maunds, correct.—We have thus prematurely introduced it in order to enable you to compare the past with the present returns of each zillah.

The weather throughout September has been splendid.—The manufacturing season is now closed in Bengal, and the exhibit of 82,225 for that part of the cultivation must be within a very few hundred maunds correct.—The proportion of fine indigo in this crop will be large, the southern zillahs having done the best, and the produce may not finally weigh off as well as planters expect: the natives have evidently been increasing their cultivation this year.

In Tirhoot and Chuprah the yield of the second cuttings, although somewhat curtailed of late by the rains, has exceeded the usual average.—In the estimate of 21,130 factory maunds for both zillahs, we have liberally allowed for the abundance of the second cuttings without forgetting the short produce obtained from the first ones, but correct returns of both may not be received for 15 or 20 days, and we should by no means be surprised to have, after all, as much as 22,000 maunds to report; a late letter from Tirhoot states that in some factories the produce has been as great as 2 maunds, and, in one instance, 2½ maunds of indigo per vat.

From Chuprah N. westward to Dalhee (the unfortunate zillah of Shahabad and its immediate vicinity always excepted this year) very copious falls of rains have succeeded the long drought previously reported, and a fair hope was entertained of as full a crop there as the present reduced scale of cultivation can admit of.—In a very late letter from one of its most experienced planters, the out-turn of the Doab is estimated at rather under than above 6,000 maunds.—We sincerely trust that the Benares zillahs will under these more favourable circumstances come up to their estimate of 8,200 maunds, yet we should inform you that news arrived yesterday of very heavy and destructive rains at Agra, in consequence of which the Ganges is also reported to have risen sixteen feet in one day in the rather narrow channel before Mirzapore, a fact by no means extraordinary, but which at last brought the river up to its usual height at this time of the year. In the district of Agra the grain crops appear to have suffered very severely; nearly the whole of the indigo, it is said had been safely housed; but should these rains have come down to Benares with equal violence, the injury to the plant of the new sowings, particularly late this year, and even now manufacturing, might be serious.—William Moran & Co.

MONTHLY IMPORTS OF COLONIAL AND FOREIGN WOOL.

COLONIAL and foreign wool imported into London, Liverpool, and Hull, from the 1st of Jan. to the 1st of Nov. in the years 1848 and 1849, and the total imports, including Bristol and Leith.

	London.		Liverpool.		Hull.		Totals, inc. Bristol and Leith.	
	1848	1849	1848	1849	1848	1849	1848	1849
<i>Colonial.</i>								
New South Wales	42247	48976	...	...	...	...	42247	48976
Van Diemen's Land	16493	17334	...	...	...	...	16493	17334
P. Philip & Adelaide	38603	54194	4968	343	...	...	43571	54537
Cape of Good Hope.....	10327	17013	393	...	...	...	10720	17013
East Indies	5220	2830	9283	5676	75	...	11565	9406
Total Colonial	112890	140347	14644	6919	75	...	127599	147265
<i>Foreign.</i>								
Germany	8452	10077	2	...	32502	27633	41532	38836
Spain and Portugal.....	485	770	2209	3438	...	...	2694	4208
Russia	6643	10459	6	735	10	1364	6659	12558
South America.....	5319	13583	42972	29323	...	...	48291	43506
Barbary and Turkey	1686	1703	1027	1298	...	...	2713	3001
Syria	558	...	26	131	...	...	584	134
Trieste, Leghorn, &c.....	407	346	894	971	...	...	1301	1317
Denmark	3	11	198	...	116	1111	367	1238
United States .....	...	687	113	288	...	...	131	973
Sundry	2641	1629	771	2223	338	282	3669	4144
Total	138981	179612	62850	43039	33071	29790	235740	257183

COTTON.

[The information received from New York by the last mail does not enable us to correct our statistics to any later dates than those given last week.—Ed. Econ.]

NEW YORK, Nov. 6.—The Hibernia's letters were not received till late in the afternoon; consequently but little was done in cotton. The sales reported were about 1,000 bales, at prices varying from 8c to 9c advance on previous quotations. Holders offer freely. Attention appears to be directed to grades above good middling, as they are comparatively much cheaper than the lower qualities. We quote:—

	Upland and Florida,		Mobile, N. Orleans, & Texas	
	c.	c.	c.	c.
Low to good ordinary	10½ to 10¾	...	...	to 10½
Low to good middling.....	11	11½	...	11½
Middling fair to fair.....	11½	12	...	12
Fully fair to fair	11½	12	...	12½

NEW ORLEANS, Oct. 27.—The intelligence brought by the Europa at once unsettled our market, and induced holders to claim rates about equivalent to those which prevailed some two weeks since; but buyers generally were not disposed or prepared to meet this advance, and consequently the business of yesterday was confined to a few lots, amounting in all to barely 1,400 bales. In regard to prices, the transactions were too limited, and the market too unsettled to enable us to give a new general table of quotations, and we can only remark that the few sales made, as well as we could ascertain, were at about 9½ to 10 cents for middling to good middling.

LIVERPOOL MARKET, NOV. 23.
PRICE CURRENT.

	1848—Same period.					
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.
Upland	5 1/2	6 1/4	6 3/4	6 7/8	7 d	8 1/2
New Orleans	5 1/2	6 1/4	6 3/4	6 7/8	7 d	8 1/2
Pernambuco	6 1/2	6 3/4	6 7/8	7 d	7 1/2	8 1/2
Egyptian	4 1/2	4 3/4	4 7/8	5	5 1/2	5 3/4
Surat and Madras	4 1/2	4 3/4	4 7/8	5	5 1/2	5 3/4

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to Nov. 23.		Consumption, Jan. 1 to Nov. 23.		Exports, Jan. 1 to Nov. 23.		Computed Stock, Nov. 23.	
1849	1848	1849	1848	1849	1848	1849	1848
bales	bales	bales	bales	bales	bales	bales	bales
1,639,215	1,444,420	1,485,250	1,223,170	179,820	137,780	390,370	446,930

The cotton market opened quietly this week, and the subsequent advices from America have caused a general dull feeling. The weaker holders of American have shown some anxiety to realise, and have submitted to a decline of 1/4d to 1/2d per lb. The total sales are very small. The sales to-day are 3,000 bales. Speculation this week, 8,950 American, 60 Egyptian, and 530 Surat. Export, 160 Surat.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, NOV. 22, 1849.

(From our own Correspondent.)

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Nov. 22, 1849.	Price Nov. 1848.	Price Nov. 1847.	Price Nov. 1846.	Price Nov. 1845.
RAW COTTON:—					
Upland fair.....per lb	0 6 1/2	0 4	0 5 1/2	0 6	0 4 1/2
Ditto good fair.....	0 6 3/4	0 4 1/2	0 5 3/4	0 6 1/2	0 4 3/4
Pernambuco fair.....	0 6 1/2	0 5 1/2	0 7	0 7 1/2	0 6 1/2
Ditto good fair.....	0 7 1/2	0 5 1/2	0 7 1/2	0 7 1/2	0 7
No. 40 MULE YARN, fair, 2nd qual.....	0 9 1/2	0 7	0 8 1/2	0 9 1/2	0 10
No. 30 WATER do do.....	0 9 1/2	0 7	0 8 1/2	0 9 1/2	0 10
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	5 1 1/2	3 9	4 3	4 9	4 6
27-in., 72 reed, do, do, 5lbs 2oz	6 1 1/2	4 7 1/2	5 3	5 9	5 7 1/2
39-in., 60 reed, Gold End Shirtings, 37 1/2 yds, 8lbs 4oz	8 4 1/2	6 9	7 9	7 10 1/2	8 6
40-in., 66 reed, do, do, do, 8lbs 12oz	9 1 1/2	7 4 1/2	8 1 1/2	8 9	9 0
40-in., 72 reed, do, do, do, 9lbs 4oz	9 9	7 10 1/2	8 7 1/2	9 7 1/2	9 7 1/2
39-in., 48 reed, Red End Long Cloth 36 yds, 9lbs	7 0	6 1 1/2	7 5	7 4 1/2	7 7 1/2

Since our last report, the market has continued in a very dull state. The amount of business done in both yarn and cloth has been on the most limited scale, and although spinners and manufacturers continue to ask the same prices they demanded last week, it is quite evident they would accept lower prices if offers were made for fair quantities, as far as regards all qualities of yarn and cloth required for an export trade. For our home trade, producers have still heavy contracts unexecuted, which enables them to be quite firm in their demands of full prices. Our home trade is now in a very healthy state, and there is every reason to believe that it will continue so for some time to come.

Many are possessed with the idea that the present quiet state of things is the beginning of a serious reaction, and that both cotton and cotton goods will decline in value considerably, assesting that there will be no such scarcity of cotton as to warrant present prices being maintained, and that in no foreign market can an advance be obtained equivalent to the advance demanded in this market. As regards cotton, we think our prospects are very clearly defined in last week's *Economist*; and with respect to the prices that can be obtained in foreign markets, the time has not yet arrived to test their powers of paying higher prices, as it is well known that prices never advance in any market whatever as long as there continue plentiful supplies of low priced goods. In the course of the first three months of next year we shall know more of the effect of reduced supplies at higher rates upon prices in all foreign markets. So far it is only for our home trade that goods can be sold at an advance equal to the advance upon the raw material, and that too during the quietest month of the year, which November invariably is, and considering the very large business that was done during the month of October, it ought to be a duller month than usual this year.

The commercial accounts received from India and China are not satisfactory as regards the prices obtained for Manchester fabrics, but the amount of business doing is larger than was anticipated, on account of the holidays interfering at Calcutta and Bombay; at the latter, a very large business is expected when business is resumed. The prices at which sales have been effected are ruinously low, when compared with present prices here.

LEEDS, NOV. 20.—There has been more business done at the cloth halls both to-day and Saturday; and some considerable orders have been given by the shipping houses. Prices remain firm, and stocks continue low. There is a fair business doing in the warehouses; and, taking into consideration the time of the year, considerably above an average trade is doing on the whole.

Huddersfield, Nov. 20.—The market has not been very brisk, although we have had several buyers, but we do not hear much complaining, and, with the exception of those engaged in the manufacture of fancy vestings, there appears to be considerable activity throughout the district.

Macclesfield, Nov. 20.—There is no new feature to notice in the trade of this town, either as regards the throwing or manufacturing interest, the latter remaining, with some few exceptions, in the quiet state we last reported. We understand there is a prospect of a fair business being done in figured fabrics for the ensuing spring. The raw silk market continues firm.

Rochdale, Nov. 19.—We have had a good market to-day, but not quite so many pieces were sold as on the preceding Monday. The middle and lower priced pieces have been most inquired after. We have little change to report in the wool market, except it be that the manufacturers are offering rather lower prices for wool.

Halifax, Nov. 17.—There has been scarcely so much business done in the Piece hall to-day, but there is a fair amount of doing in the warehouses, and as stocks are generally very low, most of it is done to order, by which the manufacturers are enabled in some instances to obtain rather better rates. Lastings and low mixtures are much inquired for, but not readily met with, the inadequate prices which have ruled for some time past having greatly diminished the production. The yarn trade continues brisk, at fully late quotations, and the export houses are disposed to give a little more for prompt delivery. A fair quantity of long wool is changing hands, with the

turn in favour of the seller. Most sorts of short wool are more easy to quit at recent prices; and brokes, which are more sought after, are looking up-wards.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, NOV. 6.—FLOUR AND MEAL.—The sales reached 6,300 bbls including uninspected, at 3 dol to 4 dol; sour, at 4 dol to 4 dol 25c; fine, at 4 dol to 4 dol 37c; old common State and mixed Western, at 4 dol 50c to 4 dol 56c; common State, at 4 dol 68c to 4 dol 75c; straight State, at 4 dol 75c to 4 dol 81c; very good Western, 4 dol 81c to 4 dol 87c; mixed Western, at 5 dol 6c to 5 dol 12c; straight Western, at 5 dol 12c to 5 dol 18c. Corn meal was heavy, with sales of 200 bbls. Jersey, in lots, at 3 dol 12c; brandywine was scarce and wanted, at 3 dol 37c.

GRAIN.—Wheat.—The sales included 2,000 bushels fair Genesee, at 1 dol 18c, and 2,750 bushels prime do, at 1 dol 20c. Corn—24,000 bushels sold at 63c to 64c for Western mixed, and 65c for Southern yellow; round yellow was nominal, at 65c to 66c.

NEW ORLEANS, OCT 27.—FLOUR.—No material alteration has taken place in the flour market since our last report, and, though the demand has been more limited, and the receipts somewhat larger, prices remain at about the same range then quoted. The entire sales have embraced some 3,500 bbls, (of which 1,000 were disposed of to yesterday) at 4 dol 75c to 4 dol 87c for Illinois and good St Louis, the lowest rate being still the ruling one for large parcels on the Levee. For extra and choice brands there has been but little inquiry, and they are at the moment almost nominal at 5 dol to 5 dol 50c per bbl.

GRAIN.—The corn market has been still sparingly supplied, and prices have again rather improved, some 7,000 sacks having been disposed of chiefly at 51c to 54c for good shipping lots, though inferior and ordinary lots have been sold at 47c to 50c per bushel.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

The supply of wheat by land carriage samples from Essex and Kent was moderate at Mark lane last Monday, and the muggy state of the weather caused the condition to be generally bad, but all the best descriptions brought the rates of that day se'night, whilst damp and inferior samples were obtainable at somewhat lower prices. Fine qualities of foreign were tolerably steady, and about previous rates were paid for such. The quantity imported was small, being only 8,800 qrs from the following ports:—1,001 qrs from Antwerp; 1,700 qrs from Danzig; 355 qrs from Dunkirk; 68 qrs from Fecamp; 52 qrs from Ghent; 418 qrs from Hamburg; 1,225 qrs from Konigsberg; 10 qrs from New Diep; 18 qrs from Nykloping; 590 qrs from Rostock; 1,604 qrs from Rotterdam; 1,467 qrs from Stettin; and 300 qrs from Stralsund. The demand for flour was slow, but fine samples were not cheaper. The supplies were—3,492 sacks coastwise; 4,696 sacks by the Eastern Counties Railway, and 3,690 sacks foreign; total 11,878 sacks. The supplies of barley were fair—3,441 qrs coastwise; 578 qrs Scotch; and 7,829 qrs foreign; making a total of 11,847 qrs; sweet grinding and the finest malting qualities were in steady request at fully as high rates but secondary sorts were the turn cheaper, with only a slow sale. Beans were taken at previous rates, and peas were in fair request, and quite as dear for the best descriptions. Of oats the arrivals were—1,627 qrs coastwise, 1,245 qrs Scotch, 910 qrs Irish, and 15,949 qrs foreign; total 19,781 qrs. All good qualities were in fair request at former prices, but inferior and soft parcels were extremely dull and rather cheaper.

[There was only a thin attendance at Liverpool on Tuesday, and high mixed Danzig wheat was the only description that supported the currency of that day se'night, such being in good demand, but all other sorts were dull, at a reduction of 1d to 2d per 70lbs: average 36s 1d on 1,658 qrs. The inquiry for flour was limited at 1s per sack lower rates. Barley sold in retail quantities at declining prices. In beans and peas no variation occurred, whilst oats were somewhat dearer from their scarcity. Oatmeal was unaltered in price. There was a better demand for Indian corn, at the rates of the last market day.

At Hull the supply of wheat was good, and all kinds of English receded 1s per qr, whilst foreign, although offered at a decline, the business was of a trivial character: average 38s 7d on 700 qrs. Barley was difficult to quit, unless at lower prices. Peas and old beans supported former currency, but new of all descriptions were offered at 1s per qr under previous rates. Oats were the same as that day se'night.

Large arrivals of wheat at Leeds caused the trade to be depressed, and even the finest samples were obtainable at a decline of 1s per qr, inferior sorts were unsalable, although still lower prices would have been taken: average 41s 6 1/2d on 3,155 qrs. Barley of all descriptions was dull, and 1s per qr cheaper. Beans and oats each rather lower.

The supply of wheat at Lynn was fair: good samples were 1s, and secondary sorts 1s to 2s per qr cheaper: average 39s 3/4d on 2,079 1/2 qrs. Barley dull, 1s to 2s per qr lower. In other articles no variation.

Ipswich market was well attended, but the demand was very languid at a decline of 2s per qr, the supply good: average 43s 2d on 1,366 qrs. A full trade for barley, at a reduction of 1s per qr. Beans and peas were each quite as dear, with a fair inquiry. The business transacted in oats was on a limited scale at lowering prices.

There were limited arrivals of all English grain at Mark lane on Wednesday, but this deficiency was amply made up by large importations of foreign wheat, barley, and oats. The demand was limited for wheat at the currency of Monday. Barley was the turn in favour of the buyer. Beans and peas were without alteration in value. Oats were not cheaper for good corn, but secondary parcels were somewhat lower in price.

The weekly averages announced on Thursday were—40s 7d on 107,323 qrs wheat, 28s 3d on 81,539 qrs barley, 16s 11d on 17,849 qrs oats, 23s 7d on 509 qrs rye, 29s 7d on 3,663 qrs beans, and 30s 7d on 2,205 qrs peas.

At Birmingham on Thursday the supply of wheat was large, and the business transacted was of a limited character, at a decline of 1s to 1s 6d per qr. No reduction took place in foreign, but there were not many sales made: average 41s 11d on 1,045 qrs.

The supply at Bristol was moderate, and the best qualities were in fair demand at previous rates, but inferior sorts were 1s per qr cheaper, with a slow sale: average 40s 8d on 179 1/2 qrs.

Uxbridge market was well supplied, the trade was inactive at 1s to 2s per qr less money, and at this reduction all was not sold: average 47s 5d on 714 1/2 qrs.

The quantity brought forward at Newbury was good, and the demand

was extremely slow, even at a reduction of 1s to 2s per qr: average 42s 7d on 1,184 qrs.

The fresh supplies of all English grain at Mark Lane on Friday were moderate: on the other hand the importations of foreign wheat, barley, and oats were extremely large. The transactions in wheat were on a limited scale, millers refusing to buy unless at lower prices. The best samples of barley brought about the rates of Monday, but secondary descriptions were rather cheaper. Beans and peas were unaltered. Oats in moderate demand at former rates for the best heavy samples, but inferior and light parcels were 6d to 1s per qr lower.

The London averages announced this day were:—

Table with columns for Wheat, Barley, Oats, Rye, Beans, Peas and their respective prices in quarters and shillings.

Table titled 'Arrivals this Week' showing quantities for English, Irish, and Foreign grain in sacks and barrels.

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

Table listing prices for various types of wheat, barley, rye, and oats, including specific regional varieties like Essex, Kent, and Suffolk.

FOREIGN.

Table listing prices for foreign wheat, maize, and flour from various countries like Danzig, Pomerania, and Silesia.

SEEDS.

Table listing prices for various types of seeds including rapeseed, hempseed, and cloverseed.

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 opened with a steady demand, but has since been flat; we cannot, however, quote any general reduction in prices, although importers have accepted 6d lower rates in many instances. Stocks of colonial descriptions show a further diminution at the close of last week, since when considerable supplies have arrived. The West India market has been quiet, with less business doing than for some weeks past, importers refusing to sell at lower prices. 153 casks Barbadoes offered on Tuesday found buyers at the former value, from 39s to 41s; low to middling, 37s to 38s 6d. By private contract good brown sugars have sold at 35s to 35s 6d; refining kinds, from 35s 6d to 36s 6d for low to middling. Arrivals have been large since the 17th inst, chiefly from the West Indies. The deliveries of colonial last week were estimated at 2,510 tons, including 1,570 tons West India (equal to 2,070 casks 657 barrels). The total stocks consisted of 37,147 tons at the above date; a decrease of 13,557 tons, as compared with those at same period in 1848; but there is a surplus in foreign descriptions of 20,164 tons.

Mauritius.—There has not been much business done in the absence of public sales. The few parcels sold privately have brought full prices. A vessel has come in with 9,400 bags 48 casks. The deliveries last week were 5,115 bags 13 casks, equal to 322 tons, and stock on 17th inst computed in tons, 6,174, against 10,979 tons in 1848.

Bengal.—The low qualities and white Benares sold at rather easier rates, but good grocery without alteration in the sales on Tuesday, which consisted of 6,525 bags; there was not much activity in the demand, and about 4,000 sold, the quotations being as follows:—good to fine white Benares, 40s to 41s 6d; low to good middling, 31s 6d to 39s 6d; middling to good strong yellow Mauritius kind, 35s 6d to 38s; low, 34s 6d to 35s; good to fine strong dry grey, 38s to 39s 6d; fine grainy yellow, 42s; fine grainy white Cossipore, 48s; good ditto, 45s to 45s 6d; middling to good soft yellow, 34s 6d to 37s 6d. The stock continues large.

Madras.—2,211 bags were submitted on Tuesday, but only about 1,000 sold, at rather lower rates: low to middling damp brown, 29s to 30s; good brown and low damp yellow, 30s 6d to 32s; with a few lots grocery out of condition, 34s to 36s per cwt.

Other East India.—A large business has again been done in Manila, about 11,000 bags having sold afloat at 18s 6d. On Tuesday 2,589 bags 80 cases

Penang were all sold, the lower qualities being rather cheaper; middling grey to good strong white brought 37s to 41s 6d; good bright yellow, 35s to 38s 6d; low to fair, 35s to 37s 6d; low to good greyish brown, 31s to 31s. 1,205 baskets Java offered in bond were withdrawn above the value, from 20s 6d to 23s 6d for middling to fine yellow, and low to fine strong grey, 19s to 23s per cwt.

Foreign.—The market has been so flat this week, that we are without transactions of importance by private contract to notice. At auction 317 casks 25 barrels grocery Porto Rico were disposed of, and went at barely former prices, ranging from 35s 6d to 41s 6d for low and heavy to fine yellow; 1,100 chests Havana duty paid or allowed sold at fully former rates, low middling to good bringing 38s to 41s; 2,641 boxes washed and damaged in bond sold at 6d easier rates; low to fine strong quality, 17s to 21s 6d. 200 boxes sound brought 22s 6d to 23s 6d per cwt for fine. Arrivals have not been very large, but the stock continues to show an enormous increase on last season's.

Refined.—The market has been very flat since last Friday, yet we cannot quote any alteration in prices for the week, refiners generally refusing to submit to a further decline. Brown goods have sold at 47s to 47s 6d; middling 48s to 48s 6d; good to fine titlers, 48s 6d to 52s; wet lumps, 45s to 47s 6d. There has not been any great amount of business done in bastards and pieces at last week's rates. Treacle remains dull at 14s 6d to 19s 6d as in quality. The bonded refiners are firm, and demand former rates for crushed, which is quoted at 28s 6d to 29s 6d; No. 2, 28s. Several sales are reported in Dutch, chiefly the lower qualities, at former rates. Loaves remain without alteration; for 10 lb, 31s to 31s 6d is demanded. There has not been much done in other goods.

MOLASSES.—The transactions in West India have been limited, as the market continues flat.

COFFEE.—A further decline in prices has been accepted, but the market is again rather firmer, shippers having come forward with more freedom: the demand for the home trade and speculators is not very brisk. Stocks in most of the leading continental markets are still comparatively low, and the Brazil crop will show a great deficiency. Some few lots Jamaica offered in sale have found buyers at full prices. There has been a further decline of 1s accepted for Native Ceylons, 1,450 bags selling on Tuesday at 44s 6d to 45s 6d for common to real good ordinary mixed: exporters were the principal buyers. Business has been done since the sale at 45s to 45s 6d, and yesterday the latter price demanded, which made the market nearly the same as on Friday last. Plantation kinds have occasionally sold at rather lower rates, the sales being very large, viz., 3,804 bags 290 casks, which were about half disposed of; middling to good marks ranged from 56s to 68s; fine fine ordinary to low middling qualities, 50s to 55s; fine ordinary grey, 49s to 52s; good ordinary, 46s to 48s; ragged and triage, 32s to 40s; pea berry, 56s 6d to 60s. Last week the deliveries were large, reaching 3,954 bags 201 casks, including 1,712 bags 72 casks for export. The stock still shows a great deficiency, as contrasted with the previous season's. Mocha is held at high prices: 150 bales offered by auction were all taken in: good old at 85s, and from Hodeia 60s. 89 bales Mysore brought 44s 6d to 51s 6d for ordinary to fine ordinary, and 166 bags Madras at the 4d duty, 45s 6d to 49s 6d; a small parcel ordinary Dutch Company's Java 46s. Foreign is firm, with few parcels offering: 214 bags Costa Rica brought high prices: fine ordinary 48s to 49s per cwt.

COCOA.—There has not been much business done in West India. 168 bags Trinidad offered on Wednesday, were chiefly damaged, and sold without material change in prices: a few lots sound brought 38s to 41s 6d for grey to fair red. The stock is very large in comparison with that of last season, consisting of 9,598 bbls, &c., 108 casks. The holders of foreign are asking rather higher rates.

TEA.—As usual when public sales are declared, little business has been done by private treaty, and the market remains dull. The latest date of advices from China by the Overland mail reach to the 27th September. Business had continued very active at Canton, and very large sales effected in most kinds. Shipments from 1st July to the above date showed the enormous increase of 9,130,000 lbs black, as compared with those of last season, while upon green a decrease of 2,000,000 lbs was perceptible. A vessel has already arrived with a portion of the new crop of congou, and two at Liverpool, where considerable sales are reported at 1s 9d for fine. There have been a few transactions here at about the same price. The Assam offered on Tuesday went off well, 994 pkgs all finding buyers, and generally at rather higher rates than were paid in the April sale: the greater part consisted of useful rather than fine qualities, 11,500 pkgs were brought forward on Wednesday, but the demand was very heavy, and not more than 2,000 sold, prices showing no material change for any kind. A few fine congous went at 1s 4d to 1s 4 1/2d; common 8d per lb.

RICE.—There has not been much business done in East India privately this week, but the public sales have gone off steadily at full prices. On Tuesday 750 pgs Bengal found buyers at 9s 6d, with one lot 10s for middling white. Yesterday 5,000 bags pinky Madras nearly all found buyers at 8s 6d to 9s, being extreme rates. The deliveries for home consumption continue steady, and there is a further decrease in stock, which is still, however, very large. Cleaned rice remains the same as last quoted.

SAGO, &c.—260 boxes pearl sold at full prices: from 19s 6d to 21s 6d for middling to good large grain. Fine St Vincent's arrow root has been taken in at 1s 2 1/2d per lb. 239 bbls Rio tapioca partly sold at 6d to 6 1/2d per lb.

PIMENTO has brought stiffer rates, owing to its continued scarcity. 150 bags offered yesterday sold with spirit, at 5 1/2d to 5 3/4d, with one or two lots 5 1/2d per lb for ordinary to good middling quality.

PEPPER.—There is a very good demand for all kinds of black at the advanced rates quoted last week, but as holders are unwilling to realise, few sales have been effected. 872 bags Malabar declared for Wednesday were withdrawn, no price being named. The deliveries are large, particularly for export, and the stock on 17th consisted of 59,111, against 70,444 bags at corresponding period last year. White is held at rather higher rates.

OTHER SPICES.—Brown kinds of nutmegs have been in good demand. 18 cases sold at 2s 7d to 3s 2d per lb for low to good middling Penang, which were full prices. Mace is wanted, and rather higher rates paid. There have not been any further sales of cloves. Common export kinds of East India ginger are in good demand. 1,252 pockets Bengal sold at previous rates, from 20s 6d to 21s for middling. 369 bags fair Malabar, duty paid, were chiefly bought in at 26s. 101 bags African, from Boston, sold at 35s 6d. 573 cs 217 bags Calicut brought high prices, the whole finding buyers at 21 1/2s to 6l 17s. 22 casks 127 bbls Jamaica sold from 4l up to 6l 17s per cwt. Cassia continues extremely scarce.

SALTPETRE.—Although the market is flat, extreme rates are paid for the better kinds of East India, which are scarce. 154 bags Bengal in public sale brought 28s for 3 1/2 per cent refraction. There has been a limited amount of business done by private treaty. The deliveries are still unsatisfactory, being only 118 tons last week, and the stock on 17th inst was 2,201 tons; at same time in 1848, 1,548 tons.

NITRATE SODA.—A large business has been done in this market, and rather higher rates are now demanded.

COCHINEAL.—The sales have gone off at full prices, as there is a good demand. 305 bags were about half sold, and the quotations were as follows: low to good Honduras silvers, 3s 6d to 4s 4d; common blacks, 3s 11d; Mexican silvers, 3s 6d to 3s 10d; a few lots blacks, 3s 11d to 4s 1d. The deliveries keep large.

LAC DYE.—On Wednesday 272 chests were offered in public sale, and about half sold at full prices: very good B Mirzapore, 1s 8d; J Mc R and other marks, 1s 0d to 1s 4d; C M, 10d; other marks of common to middling quality, 8d to 10d per lb. The stock is reduced to 3,339 chests.

OTHER DRY-SALTY GOODS.—351 bags fair Pegue Cutch sold at 15s 6d to 16s. Gambier has met with a good inquiry at 10s, and now there are few sellers at that price. 600 bags Bengal turmeric brought 14s for middling to fair quality.

DRUGS.—There have not been any public sales of East India or other produce this week, and prices are unaltered. Cimphor is still quoted at 50s, with few buyers.

METALS.—There has been a steady business done in British iron at our last quotations. Holders of Scotch pig demand a further advance, which is not at present paid, as the market continues rather quiet. Spelter is very dull, and prices giving way; there are not buyers above 15/ 2s 6d per ton. East India tin is firmer, and business to some extent has been done in Straits at 68s: Banca, 71s to 71s 6d, which are higher rates. British is the same as last quoted.

HEMP.—Sales to a moderate extent have been made in clean Petersburg and other kinds at last week's prices. Manilla is very dull, and buyers are expecting a considerable reduction on present rates. Jute continues difficult of sale, even at a further decline. Coir goods meet with a good demand.

CORRIES.—A parcel dead shells brought 59s, and 70 bags good live 75s to 76s, which were higher rates.

OILS.—The public sales of fish declared for this day have had the effect of preventing much inquiry by private treaty during the week. Sperm is steady, with a moderate business doing at late prices—viz., fine about 82l to 83l. Cod is dull at 31l. Pale seal has become quiet. The few sales made in Southern have been at previous rates. There has been more inquiry for linseed, and 28s 3d paid, but the market rather quiet: the crushers are not anxious sellers at that price, which is 3d higher than could be obtained last Friday. Cocoa nut continues very dull at former rates. Palm is scarce, and the quotations almost nominal.

LINSEED.—The market has become flat in consequence of several arrivals, few purchases having been made, although importers are selling at 6d to 1s lower rates: fine Odessa is quoted at 41s; other kinds, low to good, 37s to 41s 6d per quarter. Linseed cakes meet with more attention, but we cannot quote any improvement on former low rates, owing to the large supplies both of English made and foreign.

TURPENTINE.—Fresh supplies of rough have come in, yet there are no sales of importance to notice. Spirits remain at 30s for British drawn.

TALLOW.—A limited business has been done this week, and the market continues depressed, yet we cannot quote prices lower than on Friday last. Common Petersburg Y.C. has sold at 36s 9d to 37s, while the finest is still held at about 6d more, on account of its comparative scarcity: 37s still demanded for arrivals to the end of the year. Last week the deliveries did not exceed 2,242 casks, against 2,600 in the corresponding week of 1848. Stock on Monday, 41,041 casks; at same date last season, 33,712 casks. The arrivals have been large from St Petersburg and Cronstadt since the 17th instant. Shipments from the former place may be said to be ended, and about 120,000 casks are likely to be received.

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market closed without any further change in prices. All kinds of West India were quiet, and 245 casks sold, making 1,336 for the week, at last Friday's rates. Mauritius—Some business was done privately, but prices did not transpire. Bengal—5,032 bags were offered, of which about two-thirds found buyers at steady rates: Mauritius kinds went from 34s to 39s for low to very fine grocery: middling to fine grainy yellow, 38s 6d to 43s 6d: good grainy white, 44s 6d to 45s 6d: white Benares as previously quoted. Madras—2,355 bags were chiefly taken in at 30s to 30s 6d for good damp brown, being above the value. Foreign—138 casks St Croix, sold at steady rates, ranging from 39s 6d to 42s for middling to fine, with a few lots as high as 43s to 44s. Refined—There was not any further change in the market to-day.

COFFEE.—140 bags native Ceylon sold steadily at 35s to 35s 6d for good ordinary, which were previous rates. A few lots plantation sold without alteration. 234 cs Tellicherry brought 51s to 54s, and pea berry 56s to 58s 6d per cwt.

SAFFLOWER.—A few lots good to very fine Bengal realised 6l 12s 6d to 7l 17s 6d.

RUM.—There has been a large business done in West India, the sales reaching 550 puns: Jamaica, 29 to 38 o.p. plain to fair, 2s 4d to 2s 8d: Demerara, 31 to 33 o.p. 2s to 2s 1d, and proof Leewards 1s 4d per gallon.

OIL.—At auction to-day 40 tons seal were sold at prices ranging from 30l for brown, up to 36l 15s for good straw. 43 tuns sperm, chiefly taken in at 82l to 82l 10s, a few lots selling at 80l. 12 tuns Southern went from 33l 5s to 33l 10s per tun.

TALLOW.—The sales were large. Nearly the whole of 735 casks Australian found buyers at 33s 6d to 36s 9d: 225 casks 553 boxes South American, 33s 6d to 35s 6d up to 37s for fine.

ADDITIONAL NOTICES.

SUGAR.—There is no alteration in the refined market for the home trade since last week, with respect to price—but the market has a downward tendency. In the bonded No. 2 crushed has been sold at 23s; for the better descriptions no alteration. Leaves remain the same; some few sales of inferior Dutch have been made at 25s to 26s in Holland.

DRY FRUIT.—Arrivals this week—8 cargoes of currants, 3 Valentia, 6 Smyrna, 1 Mogadore, and 3 Malaga. A great deal of business doing.

Clearances of Dry Fruit for the week ending Nov. 19.

	Currants	Spanish Raisins	Smyrna Raisins	Figs	Almonds
	cwt	cwt	cwt	cwt	cwt
1849.....	14,271	6,521	511	2,226	282
1848.....	10,390	10,162	1,211	1,324	870
1847.....	7,811	6,940	897	1,311	146

SEEDS.—The demand for caraways is steady, prices remaining the same as at last week. In canary we notice a more active demand, and at fully 2s per qr higher prices. Linseed for feeding in good request. Rape and brown mustard seed rather dearer, the demand improving. But little doing in clovers.

ENGLISH WOOL.—The English wool trade has had a better appearance these last few days—more inquiry, and rather better prices for some sorts can be obtained than of late.

FOREIGN WOOL.—Foreign and colonial wools remain in the same quiet state as for some weeks back: few sales are made by private contract, but the little that has been done is without any lowering of prices, the stocks in the hands of the importers being light, and the continental supplies small. The colonial wool sales, consisting of about 20,000 bales, will begin on Thursday, 29th inst, and continue to the 15th December.

COTTON.—The week opened with a fair demand at steady prices, within the last few days sowing to the depression at Liverpool; the market has since become

dull, and although the quotations remain the same, it is evident that to effect sales holders would have to make some cession in prices.

Sales of cotton wool from Friday 16th Nov. to Thursday 22nd inclusive.
Surat 2,000 4 1/2 to 4 3/4 middling to good fair
Madras a few fine 5 1/2

Total 2,000 bales
FLAX AND HEMP.—Again a week of much quietness, but a few sales of hemp have been made at a trifling advance in price.

LEATHER AND HIDES.—We have not any alterations of importance to notice in the state or prices of leather; our market day was much like that of the preceding week. A fair amount of business has been transacted since our last report, and generally at former rates. There was not any public sale of foreign raw goods in the past week, and by private contract little has been done. The sales consist only of 5,600 salted Rio Grande ox hides, and 500 salted Buenos Ayres horse hides, without any alteration in prices.

TIMBER.—Heavy markets—quotations unaltered.

METALS.—We have had an active demand for bar iron, and prices are firm at our quotation. Spelter is not so active as when we last wrote, and prices in consequence not so buoyant. Foreign tin has risen, and the demand continues good. Tin plates are in good demand, and prices firm. Copper &c., without alteration.

ENSUING SALES IN LONDON.

TUESDAY, Nov. 27.—150 hds Barbadoes sugar. 1,000 bags Madras sugar. 600 bags Ceylon coffee. 120 bags Honduras cochineal. 13 tons Sapan wood.

WEDNESDAY, Nov. 28.—1,800 boxes Havana sugar. 4,750 bags Manilla sugar. 245 cases Manilla sugar.

THURSDAY, Nov. 29.—1,300 boxes Havana sugar. 440 bags Cutch. 138 baskets gambier.

In about 14 days.—10 tons East India Ivory.

PROVISIONS.

We have a little doing in Irish butter, Cork and Limerick are a shilling or two in favour of the buyer, while the finest kinds of butter are in demand at an improvement in prices to about the same extent.

Friesland, of which a portion is hay butter, meets with ready sale at high prices, 94s to 98s, the quantity small.

The bacon market still exhibits a downward tendency, with a small stock, and the pig at a price that will only leave a loss to the curers. The old American stuff moves off slowly at bad prices.

Comparative Statement of Stocks and Deliveries, BUTTER, BACON.

	Stock.	Delivery.	Stock.	Deliveries.
1847	21,756	13,160	1,794	1,057
1848	64,426	10,122	1,954	1,502
1849	68,262	10,712	1,323	966

Arrivals for the Past Week.

Irish butter.....	1,632
Foreign do	8,063
Bacon	1,240

NEWGATE AND LEADENHALL MARKETS.

MONDAY, Nov. 19.—Since our last report the arrivals of country-killed meat up to these markets have been but moderate for the time of year; but the supplies on offer slaughtered in the metropolis have been good, though of middling quality. On the whole, the demand has ruled steady, and prices have been well supported. About 1,000 carcasses of foreign meat, killed in London, have been disposed of. From Hamburg 8 packages, Ostend 8 do., from Harlingen 1 basket of meat, have formed the importations.

FRIDAY, Nov. 23.—Each kind of prime meat commanded a steady sale, at full prices. In other qualities very little business was transacted.

At per stone by the carcass.

	s	d	s	d
Inferior beef.....	2	4	0	6
Middling ditto.....	2	8	2	10
Prime large.....	3	0	2	2
Prime small	3	4	3	6
Veal	3	4	4	0

	s	d	s	d
Mutton, inferior.....	2	6	0	10
— middling.....	3	0	3	4
— prime.....	3	6	3	8
Large pork.....	3	4	3	10
Small pork.....	3	10	4	4

SMITHFIELD CATTLE MARKET.

MONDAY, Nov. 19.—A very considerable increase has taken place in the imports of foreign stock into London since this day week. The total arrival has amounted to 5,486 head, being an increase over the previous week's supply of upwards of 1,000 head. At the corresponding period in 1848, we received only 2,517; and at the same time in 1847, 4,529 head. The import of the week consisted of—beasts 1,009, sheep 4,243, calves 109, pigs 54.

At the northern outports, 1,200 head have been landed. By sea, from Ireland, 40 oxen have arrived here.

For the time of year, our market to-day was well supplied with home-fed beasts as to number, but their general quality was very inferior. As the attendance of both town and country buyers was on the increase, and the dead markets were well cleared of their late arrivals, the beef trade (especially for the prime Scots, Devons, and runts) was somewhat active, at an advance in the quotations of Monday last of 2d per 8lbs. The highest figure for beef was 4s 2d per 8lbs.

The show of foreign beasts was good; that of sheep and calves moderate. From Lincolnshire, Leicestershire, and Northamptonshire we received 1,900 short-horns; from the Eastern, Western, and midland districts, 699 Herefords, runts, Devons, Scots, shorthorns, &c.; and from other parts of England, 509 of various breeds. The remainder of the bullock supply was derived from abroad and the neighbourhood of London.

We had a full average supply of sheep on offer; but the number of prime Downs was limited. All kinds moved off steadily, at an improvement in value of 2d per 8lbs. The best old Downs realised 4s to 4s 2d per 8lbs without difficulty.

The supply of calves was very moderate. Most kinds of veal sold somewhat freely, and Friday's advance in the currencies was well supported.

Prime small pigs were held at full rates of currency. Otherwise the pork trade was in a sluggish state.

SUPPLIES.

	Nov. 22, 1847.	Nov. 20, 1848.	Nov. 19, 1849.
Beasts	3,822	3,838	4,221
Sheep	23,430	21,360	26,800
Calves	137	119	125
Pigs	390	240	286

FRIDAY, Nov. 23.—The supply of beasts on sale to-day's market was very moderate, both as to number and quality, and the beef trade ruled tolerably steady, at Monday's quotations, the best Scots producing 4s to 4s 2d per 8lbs. All other kinds at a decline of 2d per 8lbs. With calves we were tolerably well supplied. The veal trade was slow, and prime small porkers sold at late rates. Much cows were heavy, at from 15l to 18l each, including their small calf.

Per 8lbs to sink the offals.

	s	d	s	d
Inferior beasts.....	2	10	3	0
Second quality do	3	2	3	4
Prime large oxen.....	3	8	3	10
Prime Scots, &c.....	4	0	4	2
Large coarse calves.....	3	4	3	6
Prime small do	3	8	4	0
Inferior sheep.....	3	0	3	2

Total supply at market:—Beasts, 906; sheep, 7,950; calves, 220; pigs, 330. Foreign supply:—Beasts, 160; sheep, 1,800; calves, 92; pigs, 30. Scotch:—Beasts, —; sheep, 80.

BOROUGH HOP MARKET.

BOROUGH, MONDAY, Nov. 19.—Colour and choice samples are inquired for, and fully

support last week's quotations. Other descriptions find only a limited sale. Yearling and old hops command no attention.

FRIDAY, Nov. 23.—An unusually small supply of good and fine new hops is on sale here; hence the demand for them is firm, at very full prices. The best yearlings are quite as dear. In other kinds of hops next to nothing is doing:—new mid and East Kent pockets, per cwt, 6/ 10s to 13/; new Weald of Kent, ditto, 6/ 6s to 8/ 5s; new Sussex ditto, 5/ 10s to 7/; new Farinham's 11/ 11s to 13/; yearling Kents, 3/ to 4/ 12s; yearling Sussex, 2/ 12s to 3/ 17s; old hops, 1/ to 4/.

Worcester, Nov. 17.—Our market continues very firm for all fine hops, with a steady demand.

POTATO MARKET.

SOUTHWARK, WATERSIDE, Nov. 19.—The arrivals at the beginning of last week were few, which enabled salesmen to effect a clearance of some of the old stock. The latter part of the week brought us a liberal supply, which are selling at better prices, particularly choice Yorkshire regents. The following are this day's quotations:—

	per ton		per ton
York Regents	90 to 100	French whites	50 to 65
Wisbech do	40 60	Rhenish do	50 60
Scotch do	50 65	Belgian do	55 65
Scotch cups	30 50		

HAY MARKETS.—THURSDAY.

REGENT'S PARK.—Fine upland meadow and rye grass hay 70s to 72s, inferior ditto 50s to 60s, superior clover 88s to 90s, inferior ditto 60s to 75s, straw 23s to 30s per load of 36 trusses.

PORTMAN.—Old meadow hay 65s to 75s, useful ditto 50s to 60s; old clover 75s to 84s, inferior ditto 60s to 70s; wheat straw 26s to 30s per load of 36 trusses.

SMITHFIELD.—Fine upland meadow and rye grass hay 68s to 70s, inferior ditto 48s to 60s; superior clover 88s to 90s, inferior ditto 60s to 75s; straw 23s to 30s per load of 36 trusses.

NEW HUNGERFORD.—Fine upland meadow and rye grass hay 68s to 70s, inferior ditto 48s to 60s; superior clover 88s to 90s, inferior ditto 60s to 75s; straw 23s to 30s per load of 36 trusses.

WHITECHAPEL.—This market was better supplied to-day than on Tuesday, but with out any variation in prices, the demand being moderate. Prime old meadow hay from 70s to 75s; new ditto 55s to 70s; clover 65s to 85s; straw 21s to 27s per load.

COAL MARKET.

MONDAY, Nov. 19.—Bate's West Hartley 14s 3d—Carr's Hartley 14s 6d—Chester Main 14s 9d—Davison's West Hartley 14s 9d—East Adair's Main 14s 3d—East Wylam 14s—Hastings Hartley 14s 6d—Hedleys Hartley 12s 6d—Hollywell 15s 3d—North Percy Hartley 14s 3d—Newcastle Hartley 12s 6d—New Tanfield 14s 3d—Old Tanfield 13s 6d—Ravensworth West Hartley 14s 6d—South Peareth 14s—Tanfield Moor 14s 6d—Tanfield Moor Butes 14s—Westerton Hartley 12s 6d—Wylam 16s—Eden Main 16s 6d—Lambton Primrose 16s 9d—Cowpen Hartley 14s 6d—Derwentwater Hartley 14s 6d—Howard's West Hartley Netherthorpe 14s 9d—Nixon's Merthyr and Cardiff 21s—Sydney's Hartley 14s 9d—Snapethorpe 15s—Wallsend: Brown's 14s 6d—Elm Park 15s 3d—Gosforth 15s 9d—Hedley 15s 6d—Heaton 15s 6d—Northumberland 15s—Peareth 14s—Wharfedale 16s—Washington 15s—Bell 16s 6d—Belmont 16s 9d—Brad-dyll 17s—Hetton 17s 6d—Haswell 17s 9d—Hutton 15s 6d—Jonassohns 15s 3d—Lamb-ton 17s 3d—Lumley 16s 3d—Old Ducks 17s—Russell's Hetton 17s 3d, 17s 6d—Stewart's 17s 6d—Whitwell 16s 3d—Heugh Hall 16s—Hartlepool 17s 6d—South Hartlepool 16s 6d—West Hetton 16s—Whitworth 14s—Cowdon Tees 15s 9d—Maclean's Tees 15s 6d—Seymour Tees 16s—South Durham 15s 6d—St Helen's Tees 15s 3d—Tees 17s 6d. Ships at market 406; sold 164, unsold 242.

WEDNESDAY, Nov. 21.—Buddle's West Hartley 14s 3d—Carr's Hartley 14s 3d—Davison's West Hartley 14s 6d—East Adair's Main 13s 9d—East Wylam 14s—Hastings Hartley 14s 3d—Hollywell 15s 9d—Ord's 14s 6d—Ravensworth West Hartley 14s 3d—Tanfield Moor Butes 14s—Walker Primrose 13s 9d—West Hartley 14s 6d—Wylam 15s 6d—Eden Main 16s, 16s 3d—Lambton Primrose 16s 3d—Blayne Stone 21s—Cowpen Hartley 14s 6d—Derwentwater Hartley 14s 3d—Howard's West Hartley Netherthorpe 14s 6d—Nixon's Merthyr and Cardiff 21s. Wallsend: Acorn Close 15s 6d—Brown's 14s 6d—Bensham 14s 9d—Bewick and Co. 15s 9d—Bell and Brown 15s 9d—Gibson 14s 6d—Harton 15s 6d—Hotspur 15s—Heaton 15s 6d—Killingworth 15s 6d—Morrison 15s 3d—Northumberland 15s—Original Gibson 15s 9d—Bell 16s 3d—Belmont 16s 9d—Braddyll 17s—Hetton 17s 6d—Haswell 17s 9d—Hutton 15s 6d—Jonassohns 15s 3d—Lambton 17s—Lumley 16s 3d—Russell's Hetton 17s—Stewart's 17s 3d—South Hartle-pool 16s 3d—West Hetton 15s 9d—Whitworth 14s—Adelaide Tees 16s 9d—Cowdon Tees 15s 9d—Maclean's Tees 15s 6d—St Helen's Tees 15s 3d—Tees 17s 6d—West Corn-forth 15s 6d. Ships at market, 255; sold, 127; unsold, 128.

LIVERPOOL MARKETS.

WOOL, FRIDAY NIGHT.

(From our own Correspondent.)

Considerable activity has prevailed in our market this week, and buyers being generally of opinion that prices are rather likely to improve than otherwise, they have operated with more confidence. There is full employment throughout the manufacturing districts; but the supply of English combing wool is so very abundant, and as long as holders are such free sellers, higher prices can hardly be expected.

CORN.

(From our own Correspondent.)

No new feature has presented itself in the grain market since Tuesday; prices have remained without apparent change, with only a moderate business doing. This morning wheat was only in limited request for immediate consumption, but good qualities, of either old or new, were not offered on lower terms than on Tuesday, nor can we quote the least alteration in that day's currency for any article.

METALS.

(From our own Correspondent.)

The iron market generally has assumed a firmer aspect, than for some time, and most descriptions of manufactured iron are more difficult to buy, except at a slight advance. The purchases of Welsh bars by the trade, noticed last week, has had the effect of advancing prices still further, and 5/ per ton, is now the price f.o.b. in Wales. There has also been more speculative demand for Scotch pig iron, and the rates of last week are well maintained; the quotations are, 45s 6d for No. 1 Gartsherrie, 45s for No. 1 other good brands, and 44s 6d for mixed No. cash, f.o.b. at Glasgow. A fair business doing in other metals at about previous rates.

FOREIGN MARKETS.

AMSTERDAM, Nov. 19.

COFFEE.—Business in the Java sort was less, and confined to sales for immediate want; prices, however, remained firm and well sustained. Brazil and St Domingo descriptions changed hands a good deal, and prices of these sorts have taken another advance; the opinion remains favourable.

SUGAR (RAW).—The sales of the week amounted to 18,746 baskets Java offered in public sale by the Dutch Trading Company the 15th inst, which fetched 25½ to 34½; about 4,000 boxes brown and yellow Havana at 24½ to 31½ new condition; about 1,000 boxes brown and yellow Havana at 28½ to 32½ old terms, and about 100 hhds Surinam at 27½ to 27½.

DYES, &c.—Indigo—Regular sorts meet with a good demand; transactions last week were confined to small lots taken for export and home use. 148 chests Bengal and other East India indigo have been declared for sale on the 7th of December. For the greater part, these indigos consist in middling and low middling sorts. Cochineal—No sales to report; prices remain steady. Dyewoods—Small lots Campeachy and Lima Nicaragua were taken at full prices. Rosin is held at 2½ in bond, but buyers seem little inclined to allow this price except for immediate want. Saltpetre—None in the market. Madders with much doing; prices, especially for this year's crop, may be considered rather higher.

TEA.—The good opinion prevailing for this article continues, and several lots, both of Chinese and Java, changed hands last week.

COTTON.—A brisk demand both for direct importation and for speculative account; the North American sorts evinced an advance of full 2cs on last week's prices; about 800 bales almost of those descriptions found buyers at 36cs to 40cs.

TOMACCO.—Last week were sold 407 hhds Maryland and 1,484 bales Java; the market remains firm.

METALS.—Banca tin remains in demand at 41½, even for entire bonded lots of 1,000 alabs or thereabout; holders, however, are unwilling to sell under 42½.

SPICES.—Animated; in the latter part of the week, however, with less demand. Nutmegs, No. 1, changed hands at 19½. Fruit—A lot of red Smyrna raisins in bris and boxes has been sold at 18½, and 1,500 drums and 343 boxes Smyrna figs at 28½.

SPIRITS.—15 puncheons Surinam rum have found buyers at a price kept secret.

HEMP.—Little has been done in this article since the last public sales, which must be attributed to the expected auctions; small parcels Riga Polish outshot were sold at 58½; Codilla 40½; St Petersburg clean 57½; inferior ditto 55½; half clean 50½; Memel outshot 44½ to 46½.

OILS.—200 hect. South Sea whale were sold floating at 36½ in bond.

ASRES.—A floating lot of New York pot fetched 21½ in bond, and another parcel St Petersburg brought 17½ in loco.

SEEDS.—Rape, both direct and for terms, on the decline; for next autumn, prices remain the same; East Frisian 37½; at the rate of 2 hect. Oil, per last, for this month, 45½, 44½, 43½; for April, 46½, 45½; for September, 37½. Lin stationary. Clover continued in good demand, and all that was offered for sale of the old red sorts found buyers at 18½ to 21½ per 50ks, according to quality, both for export and on speculative account; the small remaining stock is held higher; no new seed is imported; of white we possess little, and holders are accordingly firm. Mustard—Brown: the samples brought forward are decreasing, and the sales on the country markets are continuing at advancing prices; fair qualities are difficult to obtain under 16½ to 17½; 2nd quality 15½ to 16½ per hect. Yellow sells readily at 12½ per hect., with a good demand and small stock. Canary is held firm, fair North Holland 12½; inferior 11½ to 11½ per hect. Caraway scarce, North Holland is paid 10½ per 50ks.

CORN.—Wheat with little doing; Polish sorts were taken at former prices for home use; a single lot Rhenish found buyers for export. Rye with more animation; several sales were made both for home use and on speculative account. Oats without doing. Buckwheat dull, and declining in value.

PETERSBURG, Nov. 10.

FLAX.—A local consumer has taken 130 tons 12 hd at 95 b. ro. There remain about 600 tons of all sorts on the spot.

HEMP.—The purchases on the spot for shipment next spring amount to about 1,500 tons, and there are buyers at the quotations. On contract for next year 77 b. ro. cash offered, 79 b. ro. demanded for clean.

LINSEED.—Without business for want of good.

TALLOW.—4,000 to 5,000 casks done this week. The dealers buying at 113 b. ro. and 112 b. ro. 10 down, and selling at 106 b. ro. and 103 b. ro. cash, for next August. On the spot 30,000 casks remain for the winter.

FREIGHTS.—Oats done at 1s 6d. Only one vessel unengaged, and two yet expected. WEATHER still mild, though cooler.

The Gazette.

Tuesday, Nov. 20.

PARTNERSHIPS DISSOLVED.

Kelley and Son, Shepton Mallet, Somersetshire, grocers—Elmslie and Lee, Regent street, Pall mall, surveyors—Pearce and Johnson, Birmingham, printers—J. and R. Manley, Broad-chest, Devonshire, millers—Tomson and Young, Moor lane, Cripplegate, riband dressers—Gleave and Farr, Chorlton-upon-Medlock, Lancashire, joiners—Bald-win and Co., Preston, Lancashire, wire workers—Whitfield and Hughes, New street square, lamp manufacturers—Armstrong and Co., Birmingham, factors—Hiron and Pritchard, Evesham, Worcestershire, medicine venders—Rogers and Co., Wood street, and Nottingham, hosiers; as far as regards W. Vickers—W. and C. Pugh, Blackman street, auctioneers—Chambers and Gowing, Liverpool, ship chandlers—Hyde, Lenox, and Jones, Billiter square, merchants; as far as regards J. Lenox—Wiggin and Co., Chalford, Gloucestershire, paper makers—Weare and Piggott, Birkenhead; and Pig-gott and Weare, New Oxford street, watchmakers—Banes and Fiske, Watling street, sewed muslin warehousemen—Sparrow and Imbrie, Newington causeway, tailors—F. and C. Underwood, Swansea, tea dealers—Vanning and Co., London; and Vanning, Busk, and Co., Cape Town, merchants—Postlethwaite and Mason, Kirkby Ireleth, Lancashire, slate merchants—Hughes and Jones, Liverpool, joiners—Bayley, Gwin-net, and Bradley, Wednesbury and Tipton, Staffordshire, coal masters—Barrett, A-liton, and Shaw, Kingston-upon-Hull, agricultural implement makers; as far as regards W. R. Shaw—Bill and Co., Wolverhampton, oil and grease merchants—The Experience Life Assurance Company, Glasgow; as far as regards P. Brodie.

DECLARATIONS OF DIVIDENDS.

A. Anderson, Philpot lane, merchant, and Whitechapel, brewer—final div of 2½d the creditors who have proved their debts under the banking estate a final div of 5d, and those creditors who have proved their debts under the second commission a final div of 1s 2d, on Thursday, Nov. 22, and three subsequent Thursdays, at Mr Stanfeld's, Basinghall street.

C. Boldero, E. G. Boldero, Sir H. Lushington, and H. Boldero, Cornhill, bankers—final div of 17-64ths of a penny, on Thursday, Nov. 29, and three subsequent Thursdays, at Mr Stanfeld's, Basinghall street.

M. W. Porsent and A. Bodecker, Little St Helen's, merchants—final div of 13-32ds of a penny, on Thursday, Nov. 22, and three subsequent Thursdays, at Mr Stanfeld's, Basinghall street.

T. B. Molyneux and P. Witherby, Liverpool, merchants—fifth div of 1s, and a first second, third, and fourth div of 12s 4d, on new proofs, on Wednesday, Dec. 5, or any subsequent Wednesday, at Mr Morgan's, Liverpool.

R. Lodge, Kettlewell, Yorkshire, miner—first div of 3s, on Tuesday, Nov. 20, or any subsequent Tuesday, at Mr Hope's, Leeds.

BANKRUPTS.

Edward Reynolds, jun., Southtown, Suffolk, miller.
George More M'Leod, Stockwell, brewer.
Bentley M'Leod, Brixton rise, Surrey, brewer.
Thomas Pain Hilder, Kingsnorth, Kent, dealer in hops.
James Coomber, Walton-on-Thames, Surrey, licensed victualler.
Lewis Joel, Little Argyll street, Regent street, jeweller.
William Cooper, Coventry, mercer.
Michael Neale Raynes, Birkenhead, timber merchant.
Patrick Drum, Liverpool, glass bottle dealer.
John Redson Clarke, Charles Buckles, and Hodgson Inchbold, Manchester and Swinton, contractors.

SCOTCH SEQUESTRATIONS.

J. S. Carnahan, Glasgow, wholesale druggists.
T. Brown, Airdrie, grocer.
T. Simpson, Ferry-Port-on-Craig, slater.
P. and J. M'Lean, Dundee, cabinet makers.
J. Smith, Hellsfield, near Kinross, farmer.
D. Munro, Inver, near Tain, fish curer.

Gazette of Last Night.

BANKRUPTS.

George John Robins, victualler, Ilford.
Isaac Rowles, innkeeper, Abingdon, Berkshire.
Elizabeth West and Alfred Harry West tailors, Adelaide street, Strand.
Henry Search, carpenter, Lower road, Rotherhithe.
Charles Edward Pugh, licensed retailer of beer, East lane, Old Kent road.
John Williams and Walter Edward Rust, booksellers, Strand.
Thomas Marshall, licensed victualler, Christchurch, Surrey.
John Chisholm and William Chisholm, wholesale perfumers, Ludgate hill, London.
Thomas Peter Collins, tailor, Bristol.
Richard Smith, corn dealer, Droitwich.

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 Ashes, Cocoa, Coffee, Cotton, Drugs & Dyes, Dyewoods, Fruit, Flax, Hemp, and their respective prices in different units.

Table listing various commodities including Hides, Indigo, Leather, Metals (Copper, Iron, Lead), Oils, Provisions, and their respective prices.

Table listing various commodities including Seeds, Silk, Spices, and their respective prices.

Table listing various commodities including SUGAR-REF., Tallow, Tea, Timber, and their respective prices.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Nov. 17, 1848-9, showing the stock on hand on Nov. 17 in each year.

FOR THE PORT OF LONDON.
Of those articles duty free, the deliveries for exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

	Imported		Duty paid		Stock	
	1848 tons	1849 tons	1848 tons	1849 tons	1848 tons	1849 tons
British Plantations.						
West India	72,907	72,245	64,934	76,777	28,146	20,973
East India	35,886	38,583	34,771	43,292	14,550	12,399
Mauritius	31,568	24,770	27,341	36,095	11,639	6,453
Foreign	...	...	27,015	17,298	...	...
	140,361	185,598	151,061	167,462	54,335	39,755
Foreign Sugar.			Exported			
Cheribon, Siam, & Manila	7,442	3,912	2,900	5,563	5,356	3,048
Havana	21,826	28,741	9,282	10,525	11,984	24,358
Porto Rico	5,027	9,406	738	761	3,016	6,937
Brazil	15,129	14,925	9,518	7,951	4,542	8,339
	49,424	56,984	21,838	21,800	24,893	42,712

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—
From the British Possessions in America ... 25 1/2 per cwt,
Mauritius ... 24 1/2
East Indies ... 27 6 1/2
The average price of the three is ... 26 1/2

	Imported	Duty paid	Stock
MOLASSES.			
West India	3,340	8,226	5,053 | 6,368
			3,442 | 5,186

	Imported		Exported		Home Consump.		Stock	
	1849 gal	1848 gal	1849 gal	1848 gal	1849 gal	1848 gal	1849 gal	1848 gal
West India	2,676,850	2,100,600	755,145	987,570	1,038,375	1,049,580	2,184,255	2,198,976
East India	536,050	569,790	255,240	452,790	160,020	112,905	391,680	460,035
Foreign	104,940	82,485	130,905	28,530	7,515	990	92,340	131,175
	3,217,840	2,752,875	1,141,290	1,468,890	1,205,910	1,163,475	2,668,275	2,790,186

	COCOA.—Cwts.	
Br. Plant	16,906	24,443
Foreign	11,282	9,338
	28,188	33,781

	Imported		Exported		Home Consump.		Stock	
	1849 gal	1848 gal	1849 gal	1848 gal	1849 gal	1848 gal	1849 gal	1848 gal
Br. Plant	29,366	9,830	2,820	1,854	22,268	18,474	24,692	11,572
Ceylon	248,977	266,493	24,027	57,243	188,547	192,732	190,027	195,960
Total BP.	278,343	276,323	26,847	59,097	208,815	211,206	214,649	207,532
Mocha	13,773	13,734	1,953	3,126	12,339	9,843	13,384	13,411
Foreign EI.	11,970	11,698	10,154	30,441	2,850	6,923	48,935	23,085
Malabar	31	...	45	...	94	159	304	129
St Domingo.	6,757	1,500	9,071	2,312	148	73	1,338	1,634
Hav. & P Rio	8,328	26,786	4,654	36,241	5,632	656	7,329	7,237
Brazil	70,181	66,252	71,892	69,463	20,821	16,101	37,550	16,965
African	36	1	36	...	...	...	1	2
Total For.	111,076	129,861	97,805	141,583	41,884	33,765	110,641	62,403
Grand tot.	389,419	406,204	124,652	200,680	250,699	244,971	325,290	269,935

	RICE.		PEPPER.		NUTMEGS.		CAS. LIG.		CINNAMON.		PIMENTO.	
	Tons	Tons	Bags	Bags	Pkgs	Pkgs	Pkgs	Pkgs	bags	bags	bags	bags
British EI.	20,341	18,232	1,783	4,166	13,017	12,972	20,054	20,756	4,529	1,410	287	1,744
Foreign EI.	4,529	1,410	287	1,744	1,155	714	3,805	2,182	24,770	19,642	2,070	5,910
Total.	24,770	19,642	2,070	5,910	14,173	13,716	23,859	22,940	29,299	21,052	2,357	7,458

Raw Materials, Dye Stuffs, &c.

	COCHINEAL.		LAC DYE.		LOGWOOD.		FUSTIC.	
	Serons	Serons	cheats	cheats	tons	tons	tons	tons
COCHINEAL.	11,396	12,010	...	...	...	...	...	...
LAC DYE.	1,398	2,704	...	...	...	...	...	...
LOGWOOD.	4,755	5,258	...	...	...	...	...	...
FUSTIC.	1,305	1,681	...	...	...	...	...	...

INDIGO.

	East India.		Spanish.	
	cheats	cheats	serons	serons
East India.	22,353	32,317	...	...
Spanish.	1,248	2,306	...	...

SALTPETRE.

	Nitrate of Potass.		Nitrate of Soda.	
	tons	tons	tons	tons
Nitrate of Potass.	9,452	8,455	...	...
Nitrate of Soda.	885	5,689	...	...

COTTON.

	American.		Brazil.		East India.		Liverpool, all kinds.	
	bags	bags	bags	bags	bags	bags	bags	bags
American.	1,791	2,686	...	...	...	...	...	...
Brazil.	338	344	...	...	...	...	...	...
East India.	41,433	24,209	...	...	...	...	...	...
Liverpool, all kinds.	1,418,371	1,621,699	137,260	179,660	1,184,300	1,443,520	460,280	391,750
Total.	1,464,933	1,648,938	137,260	179,660	1,228,624	1,488,084	504,622	417,074

The Railway Monitor.

CALLS FOR NOVEMBER.

Date when due.	Amount per Share.		Number of Shares.	Total £
	Already paid.	Called.		
Belfast and County Down	26 10 0	1 10 0	10,000	15,000
Bolton, Blackburn, Clitheroe, and West Yorkshire, A.	20 0 0	1 0 0	12,000	12,000
Dutch Rhenish.	7 10 0	0 10 0	...	...
Eastern Union, class A	3 10 0	2 10 0	3,600	9,900
Great Southern and Western, Ireland	47 10 0	2 10 0	50,000	125,000
Lancashire and Yorkshire, M. and L., 1001	96 0 0	2 0 0	13,000	26,000
Do., M. and L., 251	22 10 0	1 0 0	19,500	19,500
Do., M. B. and B., 1001	96 0 0	2 0 0	6,201	12,402
Do., W. R. U., 201	9 0 0	1 0 0	71,658	71,658
Malton and Driffield J.	13 10 0	1 10 0	12,000	18,000
Manchester, Sheffield, and Lincolnshire, Preference 4, No. 1	23 0 0	2 0 0	18,000	36,000
Do., G. G. and S., 207	19 0 0	1 0 0	32,750	32,750
Do., G. G. and S., 121	11 17 6	0 12 6	16,000	10,000
Do., S. and L., 251	22 10 0	2 10 0	38,090	95,900
Monmouthshire, new	...	10 0 0	not known	71,855
Shropshire Union, 201	3 10 0	1 0 0	165,000	165,000
Whitehaven and Furness Junction	16 0 0	2 0 0	13,759	27,518
Total.				674,826

EPITOME OF RAILWAY NEWS.

LONDON AND NORTH-WESTERN.—The *Midland Counties Herald* says that, with a view to economy, it is in contemplation to cease running the up and down afternoon express trains between London and Lancashire through the Trent Valley, and to confine them to the Birmingham route.

CHESTER AND HOLYHEAD.—There is a strong impression that this railway must be shut up in consequence of its not paying. The government refuse to pay them 30,000l a-year, the contract for carrying the mails, and the Admiralty keep on their toes to rival the company.—*Herapath's Journal.*

GLASGOW, KILMARNOCK, AND AIRDROSSAN.—An extraordinary general meeting of the shareholders in this railway was held at Glasgow on Saturday for the purpose of considering the propriety of authorising the investigation of the books of the company, by certain parties to be named. The Earl of Eglinton (chairman of the directors), occupied the chair. The proposal was carried unanimously—Messrs Borthwick and M'Ewan being the gentlemen appointed.

SOUTH-WESTERN AND WINDSOR EXTENSION.—Capt. Robinson, one of the government inspectors, went upon this line in the beginning of the week. He expressed his approval of it, and it will doubtless be opened in a few days.

RAILWAY SHARE MARKET.

LONDON.

MONDAY, Nov. 19.—The railway market has been languid, the amount of business transacted being inconsiderable.

TUESDAY, Nov. 20.—The railway market continues languid, and the sales effected have a depressing influence on prices.

WEDNESDAY, Nov. 21.—The railway market, which opened heavily, was better towards the termination of business, the rise in consols having favourably influenced quotations.

FRIDAY, Nov. 23.—Railway shares have been higher in some cases, but there is no general improvement.

THE FREEHOLD LAND MOVEMENT.—The first meeting of the Conference of the Freehold Land Association took place in the Town-hall, Birmingham, on Tuesday. There were present Mr Cobden, M.P., Mr Bright, M.P., Mr Heywood, M.P., Mr J. B. Smith, M.P., Mr Scholefield, M.P., Mr A. Prentice, and other gentlemen of great influence in the midland counties. Mr Scholefield occupied the chair. The great object of the meeting was to distribute the purchase of land in small quantities as in one large purchase to include the small ones. There are already various portions of large properties in this neighbourhood purchased by the Freehold Land Society, and they constitute unquestionable rights for voting for the northern division of Warwickshire and southern division of Staffordshire.

A NEW MODE OF PUFFING.—COMFORTABLE EDITORIAL CORRESPONDENCE.—The *New Orleans Weekly Bulletin* of the 27th ult., has the following notice in large editorial type; it is a hint worth the notice of some of our great advertisers, who seem to have exhausted ingenuity in forcing themselves into notice:—"SUGAR CURED HAMS.—We acknowledge the receipt of half-a-dozen superior sugar-cured hams, from Messrs James McGregor and Co., who keep a constant supply from the well-known houses of Neff, at Cincinnati, and Gano and Shields, at Quincy, Ills. The latter house, carrying the war into Africa, recently appeared before the Miami Valley Agricultural Society, in competition with the Ohio packers, and won the silver cup awarded for the best hams. We have also received a delicious sample of the cure of the same house, from Messrs Shultz and Hadden, whom they keep constantly supplied. We also acknowledge a superior sample, of a Missouri brand, from Messrs W. F. Fisher and Co., 92 Magazine street.

ST MARYLEBONE BANK FOR SAVINGS.—The following comparative statement of the progress at specified periods during the last seven years, will be found instructive:—

Nov. 20, 1843	Open deposit accounts.		Sums invested with National Debt Commissioners.	
	£	£	£	£
Nov. 20, 1843	14,130	319,496		
— 1844	15,124	350,689		
— 1845	16,261	385,954		
— 1846	17,280	348,643		
— 1847	18,110	361,663		
— 1848	19,019	291,386		
— 1849	20,582	311,694		

D. FINNEY, Secretary and Actuary.

The Economist's Railway Share List.

The highest prices of the day are given.

Main table listing railway shares with columns for No. of shares, Amount of shares, Amount paid up, Name of Company, London (M. F.), and various share details.

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 1848, Traffic per mile, and Miles open in 1849 and 1848.

Postage of Foreign Letters.

(From the Post Office Packet List.) The single rate on all foreign and colonial letters, when conveyed by packet, is as follows:—

Table with columns for destination (e.g., Between the United Kingdom and Prussia, Denmark, etc.) and single rate (s d).

Table with columns for destination (e.g., aLisbon, aSpain, aGreece and Egypt, etc.) and single rate (s d).

Table with columns for destination (e.g., Belgium, British and Foreign, aCountries on the Continent of Europe, etc.) and single rate (s d).

Table with columns for destination (e.g., aMediterranean, aIndia, aHong Kong, etc.) and single rate (s d).

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Notice is hereby given, that the Postmaster-General will receive Tenders for the purchase of the WASTE PAPER of this department. The Tenders must be addressed to "Her Majesty's Postmaster-General, and must be superscribed "Tender for Waste Paper." No Tender will be received after 12 o'clock, noon, on the 1st December next.

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Department of the Comptroller for Victualling and Transport Services, Somerset place, Nov. 20, 1849. The Commissioners for executing the Office of Lord High Admiral of the United Kingdom of Great Britain and Ireland, do hereby give notice, that on THURSDAY the 29 instant at one o'clock, they will be ready to treat with such persons as may be willing to contract for supplying and delivering into Her Majesty's Victualling Stores at Deptford, the undermentioned articles, viz. :—

READ THIS, and judge for yourselves.

—Good Health, Good Spirits, and Long Life secured by that highly esteemed Popular Remedy, PARR'S LIFE PILLS. Hundreds who have kept their beds for years have been so speedily re-invigorated with an infusion of new blood, and consequently of new life and strength, by the use of Parr's Life Pills, that their re-appearance amongst their fellow beings, who had long given them up as incurable, is looked upon as the greatest of the many great wonders of this miraculous age.

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Twelve Progressive Lessons, wherein the Parts of Speech are Exemplified in Conversational Phrases, Fables, Anecdotes, and Bons Mots, with Literal Translations, are also introduced. By D. M. AIRD, Professor of French, Author of "Sketches in France," &c. &c.

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"Simplicity is the chief recommendation of an elementary work. Mr. Aird, in writing his Grammar, has kept this in view for, of the many books that are weekly issued from the press purporting to facilitate the student's progress in attaining a knowledge of the French language, we have not perused one that is so free from useless rules, so clear, so comprehensive, as the valuable little work now before us. It consists of twelve progressive lessons, in which the parts of speech are exemplified by conversational phrases, with fables and anecdotes, translated literally, which are admirably calculated to give the learner an idea of the construction of the French language."—New Monthly.

"We have never seen an elementary work of this nature better worth its name. Without affecting novelty, the author attains simplicity and regularity of progress. We cordially recommend this little guide."—The Atlas.

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 Orthodox, Anti-Emprical, and Original, 1s, by post, 1s 6d.

LIGHTS and SHADES of MARRIED LIFE.

"He which that hath no wife, I hold him lost,
 Helpless, and all desolate—He that hath no child,
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farinaceous substance, contains a *Bland Oil*. The Oil in this Nut has one advantage, which is, that it is less liable than any other oil to rancidity. Possessing these two nutritive substances, Cocoa is become a most valuable article of diet, more particularly if, by mechanical or other means, the farinaceous substance can be so perfectly incorporated with the oil, that the one will prevent the other from separating. Such an union is presented in the Cocoa prepared by **JAMES EPPS**, Homeopathic Chemist, 112 Great Russell Street, Bloomsbury, London; and thus, while the delightful flavour, in part dependent on the oil, is retained, the whole preparation will agree with the most delicate stomach.

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MATTING Warehouse, 42 Ludgate Hill. Every width, pattern, and quality of this much approved matting constantly on view at the Manufacturer's Warehouse, being the only establishment in Europe exclusively for the manufacture, and sale of articles from the Cocoa Nut Husk; of which a catalogue may be had gratis. There are many worthless imitations, but the best and only genuine fabric is that manufactured by **T. TRELOAR**, 42 Ludgate Hill.

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Bed Feathers were never so cheap as at present. **HEAL and SONS'** present prices are:—

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JOHN SIMNITT calls attention to an entirely new process in the preparation of enamelled leather, whereby it is rendered beautifully soft and pliable, and so much changed in its nature as not to occasion that pain and inconvenience generally experienced on wearing new boots and shoes; they bear a beautiful polish, requiring no blacking; they do not crack or become hard, and resist wet better than any other leather.

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DO YOU SUFFER TOOTH ACHE?

If so, use **BRANDE'S ENAMEL**, for filling decaying teeth, and rendering them sound and painless. Sold by Chemists everywhere, price 1s per packet.

AN AUTHOR'S TESTIMONIAL.

The Bryn, near Newtown, Montgomeryshire, December 25th, 1848.

Sir,—Having had a hollow tooth, of some years' standing, which was periodically giving me those excruciating paroxysms of torture which "scarce the firm philosopher can scorn," I, by chance, a few weeks back, purchased of my Newtown druggist (Mr Moore) a box of your valuable Enamel, and subsequently, I have not been distressed with that tearing, tormenting ache of aches, the tooth ache.—I am, Sir, your obedient servant,
G. R. WYTHES BAXTER, Author of "Humour and Pathos," "The Book of the Basties," &c., &c.

CAUTION.—The great success of this preparation has induced numerous unskilful persons to produce spurious imitations, and to copy "Brande's Enamel" advertisements. It is needful, therefore, to guard against such impositions, by seeing that the name of **JOHN WILLIS** accompanies every packet.

London: Manufactured only by **JOHN WILLIS**, 24 East Temple Chambers, Whitefriars, Fleet street. Wholesale by all the large Medicine Houses.

Should there be any difficulty in obtaining it, enclose thirteen stamps to **JOHN WILLIS**, (as above), and you will insure the Genuine Article by Return of Post. Twenty authentic Testimonials, with full directions for use, accompany each packet, which contains enough Enamel to fill several teeth.—**AGENTS WANTED.**

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89 Gracechurch street, near the Spread Eagle. **FENNEL and EMARY** beg to call the attention of Merchants, Captains, Shippers, to their Price Current for large or small quantities of the various productions in **GUTTA PERCHA**, sent direct from the manufactory.

The public generally, is informed that **FENNEL and EMARY** continue their successful mode of applying Gutta Percha to boots and shoes, and which has been so much approved of by their numerous patrons, that they have considerably extended their arrangements for the present season. They have likewise succeeded in producing Ladies' and Gentlemen's Caoutchouc over-shoes, fishing, shooting, and hunting boots, all with Gutta Percha soles, warranted impervious and lighter and less in price than those which have been commonly used. To be had, wholesale and retail, only of **FENNEL and EMARY**, 89 Gracechurch street, City.

LEAGUE BREAD COMPANY.

Established 1845. Completely Registered according to Act of Parliament. Bakery and Offices, 7 St John street, Clerkenwell.

The object for which the above Company was established, and is now in operation, is to insure to the public, **BREAD** of a pure, wholesome, and nutritious character.

Experience daily proves how much our health is dependent on the quality and purity of our food; consequently, how highly important it is that an article of such universal consumption as Bread should be free from adulteration.

That various diseases are caused by the use of Alum and other deleterious ingredients in the manufacture of Bread, the testimony of many eminent Medical men will fully corroborate.

In "Dr Ure's Dictionary of Chemistry," under the Article Bread, he says:—"Page 233, 'The habitual and daily introduction of a portion of Alum into the human stomach (however small) must be prejudicial to the exercise of its functions, and particularly in persons of a bilious and costive habit.'" Page 234, "That acidity of stomach, indigestion, flatulence, head-aches, palpitation, &c. &c., may be the probable consequences of the habitual introduction of so much acidulous and accecent matter."

The great and chief recommendations of the **BREAD** manufactured by this Company, are, its perfect Purity, being warranted free from Alum or any other pernicious ingredient, and the great care and cleanliness enforced in its manufacture.

That the **BREAD** produced at the Company's Establishment does possess these desirable and essential qualities, is confirmed by the analysis of those eminent chemists, **Dr Ure** and **Mr Scanlan**, whose testimonial is subjoined, and to which the attention of the public is specially directed.

To the Directors of the League Bread Company.

GENTLEMEN,—In compliance with your request, we have carefully analysed the **BREAD**, both White and Brown, manufactured at your Establishment, 7 St John street, Clerkenwell, and find that it is composed of pure Wheat Flour, with the proper proportion of fine Salt, that the Yeast is sweet and fresh, being the product of a daily fermentation, that the Bread possesses the colour and quality of genuine Home-made Bread, and that it is quite free from Alum or any other adulteration too often used to give a spurious whiteness to Bread made of inferior Flour, so injurious to delicate stomachs.

We were much gratified by the inspection of your Bakery, which consists of well constructed Ovens, and spacious Apartments, all above ground, well ventilated and adapted to insure cleanliness and Bread of the most wholesome quality.

ANDREW URE, M.D., F.R.S., &c.
MAURICE SCANLAN, F.C.S.

London, Aug. 7, 1849.

PURE UNADULTERATED BREAD, Full Weight, Best Quality, and the Lowest Possible Price.

The Public are requested to notice that the Company's **BREAD** is stamped "League Bread Company."

PURE DIGESTIVE BROWN BREAD.—The attention of the Public is respectfully invited to the **BROWN BREAD** manufactured by this Company, of pure Wheat Flour. It is strongly recommended by the Faculty to Invalids and all persons afflicted with weak digestion. It can be procured at all the Company's Depots (see List below), and at the Bakery, 7 St John street, Clerkenwell.

BISCUITS OF THE PUREST AND FINEST QUALITY.—The Biscuits manufactured by this Company are of the Purest and Finest Wheat Flour, and can be obtained at all their Depots (see List below), or direct from the Bakery.

Captains' and Abernethy's. Very Superior Soda Biscuits.
 Mixed Fancy Biscuits. A Variety of other Kinds of Biscuits.
 Wine Biscuits. Pure Biscuit Powder.
 Pure Digestive Biscuits.
 Emigrants' Biscuits.

PURE WHEATEN FLOUR can be obtained at all the Company's Depots, in Bags stamped with the "Company's Brand." Families, Schools, Hotels, &c., can have it delivered direct from the Bakery, in Packages of not less than One Bushel of 56 lbs each.

The Public are requested to notice that the following are the only Authorised Depots for the sale of the Company's Bread, Flour, and Biscuits:—

At the **BAKERY**, 7 St John street, Clerkenwell.

- | | |
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| 11 Fore street, Cripplegate. | 46 James street, Oxford street. |
| 189 Kingsland road. | 8 Upper St Martin's lane. |
| 21 High street, Kingsland. | Long acre (opposite Aldridge's Repository). |
| 11 Rufford's row, Islington. | 25 Queen street, Picnic. |
| 6 Upper Copenhagen street, Pentonville. | 4 London road, Southwark. |
| 5 Marchmont street, Russell square. | 26 York row, Kennington road. |
| 65 Red Lion street, Holborn. | 2 Beckford row, Walworth road. |
| 32 Seymour street, Euston square. | 10 Frederick place, Old Kent road. |
| 38 Clipstone street, Fitzroy square. | 3 Pleasant row, Old Kent road. |
| 206 Tottenham court road. | 128 Tooley street, Southwark. |
| 3 Broad street, Golden sq. | 14 Church lane, Whitechapel. |
| 2 Adams terrace, Camden town. | |
| 22 New Church street, Portman market. | |