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CONTENTS.

THE ECONOMIST.

The French Treaty.....	1445	AGRICULTURE:—	
The Treaty of Tien-Tsin and the	1445	A Chapter on Straw	1450
Convention of Peking.....	1445	Scientific Farming	1451
The Management of the State Bank	1446	LITERATURE:—	
The Inevitable Embarrassments of		Commercial Literature	1451
England	1448	General Literature	1451
The Board of Trade Returns for		Foreign Correspondence	1453
November	1449	Cotton	1455
The Movement on Behalf of Death-		Markets of Manufacturing Districts	1456
rate Incourables.....	1449	Bankers' Price Current.....	1457
THE BANKERS' GAZETTE AND COMMERCIAL TIMES.			
Bank Returns and Money Market ...	1458	LONDON MARKETS:—	
Corn Returns	1461	State of Corn Trade for the Week...	1462
Walls	1461	Colonial & Foreign Produce Markets	1463
Commercial Epitomes	1461	Liverpool Markets	1464
Imports of Wool.....	1462	Price Current	1465
American Grain and Flour Markets	1462	Imports and Exports.....	1466
THE RAILWAY MONITOR.			
Railway and Mining Share Market..	1466	Share List and Traffic Return	1467

here made, it is certainly far more true with respect to the broader phenomena of Chinese diplomacy. We have learned something reliable as to the mode in which the Chinese bear defeat and fulfil treaties. If Lord Elgin's brilliant personal successes in China have taught us anything, it is that the Chinese Government yield easily, and retract again at the earliest opportunity concessions which they made reluctantly and in terror; in short, that we can never hope to enforce permanently the provisions of a distasteful treaty, unless we keep always on the spot a force powerful enough to bear down all opposition. Lord Elgin cautious, able, and successful as he is in person, when backed by able commanders, an army, and a fleet, knows better than any of us that his back will not have been turned a year, perhaps not many months on China, before some of the most important articles in the treaty will be either limited by fettering conditions or practically cancelled; and that in future, if we are to keep at peace with the Chinese, we must either undertake to rule them altogether, or acquiesce eventually in the necessity of letting the most disagreeable and onerous provisions of the treaty become practically a dead letter. There is no middle course. Now, while the prestige of our victory is still fresh upon us, we had better at once ponder on the mode in which it may best be used. It will be far more fatal than our worst disaster if it encourage us to insist pertinaciously on the literal fulfilment of those parts of the treaty which prescribe the attitude of the Chinese Government towards us for an indefinite future, under the penalty of reiterated invasions like the last. The indemnity, the apology, and all the concessions which can be at once extorted, may no doubt and ought to be strictly demanded. But our success will bear its fruits only, if content with the brilliant display we have made of British energy and valour and the immediate concessions to which it has reduced the Chinese Government, we make up our minds to be less punctilious with the Chinese in future, to overlook as far as possible evasions which nothing but a new war could prevent, and take our victory rather as an honourable excuse for overlooking petty annoyances, than as a precedent teaching us how we should resent them. We accept heartily the words—surely very remarkable in that quarter—in which the *Times* concluded its congratulations on the peace, and only hope that all the public organs which helped to precipitate the war may accept them as the practical guide of their counsels whenever—as surely must soon happen, if there be any constancy at all in Chinese diplomatic habits—new occasions of dissatisfaction arise:—"If we act wisely for the future, the necessity for these expensive periodical expeditions is at an end. Let us, then, act wisely; let us resolve never again to rush into a war to resent an imaginary insult, or to vindicate British etiquette against Chinese etiquette. Let us make it certain to our Consuls and also to our Princes that they are in China to preserve peace and not to be the cause of war; and let us make it understood by our merchants that it is their interest to render commerce a bond of peace,—for that, come what will, we will never again render it a pretext for war."

These are good resolutions; and they are especially hopeful in the quarter in which they appear, as indications that the folly and danger of the policy we have recently pursued in China is clear even to some of those who have done the most to uphold it. They now see, no doubt, that we cannot

The Political Economist.

THE FRENCH TREATY.

It is not from want of interest in the subject that we have made but little mention of the French Treaty since the French Tariff on our principal exports was published. It was not possible without preparation to deal with a subject involving changes so extensive, upon which various persons in the trades affected by them as yet form different opinions. We hope early in the year to give, in a short series of articles, some estimate of the probable effect, whether commercial or moral, of this most remarkable Treaty.

THE TREATY OF TIEN-TSIN AND THE CONVENTION OF PEKIN.

HOW SHOULD WE USE OUR SUCCESS?

THE unexpected and brilliant termination of the Chinese campaign,—a termination which has evidently surprised and delighted those who recommended most eagerly the aggressive policy, quite as much as it has surprised and gratified those of us who anticipated from it endless fresh complications of the situation,—opens the way for English statesmen to turn over a completely new leaf in our Chinese diplomacy. If the opportunity thus held out to us is honestly seized, Lord Elgin's second great Chinese success may, and, we trust, will, prove far more final and advantageous to the British Government than the first, which did but inaugurate a new series of calamitous disputes. But it will not do so unless we are fully prepared to expect new evasions on the part of the Chinese so soon as the first impulse of terror caused by the advance of our troops has subsided; unless we are firmly resolved that such evasions shall not lightly tempt us into new threats, and the natural consequences of such threats, new wars.

The *Times* boasts with some truth and much naïf self-gratulation, "that whilst most of our public speakers and some of our public writers were wandering in mazes lost, predicting the most disastrous events and advising the most absurd courses of action, it was quite possible, by a moderate acquaintance with the subject, to foresee the natural course of events and to judge closely of probabilities even in the affairs of China." If this were the case with respect to the minuter points of policy, such as the impression made by the destruction of the Summer Palace, to which, we believe, reference is

half-govern such an Empire as the Chinese; that there, as in Hindostan, the real alternative lies between completely subjecting it to our rule, or meddling with it as little as is consistent with the relations of trading nations. This, we say, is now as clear to those who advocated the march on Peking, as it would have been if our troops had before them the prospect of being besieged through the severe winter by hordes of Tartars, and having to deal in the spring with a double enemy in the revolutionary Taeping forces and the Imperial army. Everybody is thankful that the peace is come to give us a decent *locus penitentie*, an honourable opportunity for a complete change of policy without the discredit of yielding to arrogant or treacherous threats. We are more than content, we are grateful, that so brilliant an opportunity for such a change of policy should be opened to us. But we are anxious that the English public should themselves deliberately avow that they do wish for such a change,—that they are bent upon abolishing the hectoring and interfering policy in China, and do not wish to avail themselves even of the express terms of our treaty for the purpose of providing fresh room for contention and jealousy between us and the Chinese. But if this be, as we hope, our present purpose, it becomes us to calculate beforehand the position of the rocks on which it may be wrecked. As the treaty of Tien-tsin signed in 1858 was the direct cause of war in 1859,—the same treaty as ratified in 1860 with the supplementary provisions now annexed, may be the direct cause of war in 1861 or 1862, if we do not make up our minds to make considerable sacrifices rather than again engage in this endless and aimless policy of temporarily overawing and impressing a nation too obstinate and too vain to retain any impression long, after the immediate alarm is over.

Now the great danger which cannot but be the cause of innumerable future disputes, is the attempt which is to be made under the treaty to establish regular diplomatic relations with the Central Government of China in connection with the opening of the whole Empire to our commerce. This of course really means that our merchants will expect to be permitted to trade without restriction in the interior of China, and that if they meet with either unexpected restraints on their traffic, or unexpected danger to their persons, they will expect our Ambassador at Peking to take the matter up, to fix the responsibility on the Imperial Government, and demand from it the literal fulfilment of the provisions of the treaty, and indemnity for all breaches of it. Now to what must such expectations necessarily lead? We all know what the Imperial Government of China is,—that it has neither the will nor the power to carry out, to the limits of its loosely compacted Empire, the provisions on which the British merchants rely. We know that it will not try to carry them out longer than the present impulses of fear last. We know that if it had the will, it would not have the power. If, then, our diplomatic establishment at Peking is to be used for the purpose of carrying out the treaty efficiently, it will become even more odious to the Chinese Government than was the proposal to establish it; it will become the centre of endless disputes and the origin of new wars. We must dismiss the idea entirely that this Peking embassy, for which we have incurred so much expense and loss, is to be a real working machine, like a similar embassy to a European State. It cannot be so, unless we are prepared to enforce all its demands by new expeditions. Least of all can it be, as was originally proposed, the efficient means by which the nominal opening of the whole Chinese Empire to English commerce shall be made into a reality.

Now, in the moment of our success, let us open our eyes frankly to the real condition of our relations with China. We cannot, and must not, expect to establish with China such relations as we could establish with a European Government. The interior commerce of China can only be rendered safe and accessible to our countrymen by local governments really predisposed everywhere in our favour. Such local governments have all their own special classes of prejudices and corruptions, which are little, if at all, under the control of the Central Government, and, so far as they are under its control, are seldom diminished by any influence by it exerted. These obstacles may be made the subjects of interminable conflicts, but they can only be removed by our governing the Chinese ourselves. For that we are certainly not prepared. We can do little more, permanently, than keep the

authorities of the principal seaports to good faith and honourable dealing, if we can do so much. Diplomacy can do less than nothing for us. Backed by expeditions, it may be all-powerful; without them, it will be simply a great source of irritation. Let us, then, make up our minds at once, that if we are to have peace, we must not think of wringing out of the Chinese the literal fulfilment of the permanent provisions of the Treaty,—and that, though we have got our Ambassador, and got nominal freedom of commerce throughout the Empire, we are not going to keep up a permanent pressure in order to make them working realities.

After compelling a full performance of the immediate terms, the best thing we can do with regard to the permanent conditions of the Treaty, is to use them so far as we peacefully can, but lay it down once for all, that we are not going to insist on them at the cost of a new war. Let it be well understood that commerce with the interior must be carried on at the individual risk of our merchants; and that the sooner our nominal Ambassador at Peking disembarasses himself of those ideas of duty usually connected with his post in a European country, and ceases to raise questions which only a force in China could settle, the better it will be for himself and for England.

THE MANAGEMENT OF THE STATE BANK.

It may startle some of our readers to hear that we have in England a State Bank. It would generally be thought and said that the English Government had no function of that kind, and did not pretend to have any such. Yet, though the expression may be new, the fact which it expresses is familiar. We have, under the name of Savings Bank deposits, large sums of money, belonging to individuals, intrusted to the Government, but repayable when the owners please. If this is not a State Bank, at least it is something like it. The operations are on a great scale. The Committee of 1858 give the following table of the operations since 1841:—

A STATEMENT of the Sums received from and paid to the Trustees of Savings Banks by the Commissioners for the Reduction of the National Debt, and the Excess of Sums received or paid, from 20 November, 1841, to 20 November, 1857, inclusive.

	Received from Trustees.	Paid to Trustees.	Excess. Received.	Excess. Paid.
1841.....	1,053,194	934,960	118,234	...
1842.....	1,045,267	1,080,532	...	35,265
1843.....	1,591,753	712,468	879,285	...
1844.....	1,983,875	637,216	1,351,659	...
1845.....	1,503,931	1,151,140	352,791	...
1846.....	1,211,050	1,290,258	...	79,208
1847.....	632,124	3,209,033	...	2,576,909
1848.....	465,139	3,349,958	...	2,884,819
1849.....	843,296	1,255,062	...	411,766
1850.....	936,057	1,396,404	...	460,347
1851.....	1,108,370	725,863	382,507	...
1852.....	1,106,980	617,393	489,587	...
1853.....	1,346,437	786,192	560,245	...
1854.....	747,185	1,410,390	...	663,205
1855.....	659,053	1,234,123	...	575,070
1856.....	897,903	1,282,784	...	385,481
1857.....	741,053	1,717,529	...	976,476
	17,877,067	22,791,305	4,134,308	9,048,546

and the general debt we have thus incurred is more than thirty-eight millions.

Whether it was wise in the English Government to assume for itself this great liability, may perhaps be doubtful. It was unquestionably assumed with the best motives. The sole design was to improve the condition of the working classes, and to give them a secure place in which to deposit their savings. And this object it has certainly in some measure accomplished. But it is at least a question whether private enterprise would not have effected the same result as well, though it might not have achieved it as soon. If the State Savings Bank had not existed, it is probable that trustworthy associations of well-known individuals would have been formed in each locality for the purpose of receiving at interest the money of the humbler classes. In some of these there might have been frauds and failures, but, on the whole, the general success and solvency of the rest of our banking system justifies us in saying that the money of the poor would have been well kept, just as the money of the rich, who are not always in money matters wiser than the poor, has been well kept. And private

associations would have at least had this advantage, that they would have been known to be such, and such only. At present the poor man does not in one case out of ten thousand know whom he is trusting. He fancies when he leaves his money with the local trustee or the local clerk, that from that moment the Government is intrusted with that money and is responsible for it. But the real fact is not so. There is an interval. The Government is only responsible for the sum of money which it actually receives—for what is really paid to the Commissioners of the National Debt in London. If the local authorities, as has often happened, do not pay over the money to the Government, but abscond with it, the poor have no remedy. There is always, it has been shown, more than a quarter of a million in this irregular and ambiguous position. We think it a very disputable question whether the real security of the poor might not by this time have been equally perfect, if the Government had never intervened in the matter at all; and it would certainly have been more intelligible.

We admit, however, that this question is now a speculative one. The English Government has chosen to assume this huge liability—this *liability of millions*—and it must make the best of it, and the principles on which it shall do so are worthy of careful consideration. The public are used to see a new Savings Bank Bill proposed every year: for the most part they do not really understand the nature of the problem with which such Bills more or less propose to deal.

The question to be first answered is,—What is the duty of the State with reference to this money? One party, and a strong party, contend that the State is to be a banker for the purposes of loss, but not for the purposes of profit. This is not, indeed, their language, but it is their meaning. They say the Chancellor of the Exchequer has no right to ‘play’ with this money. It was intrusted to him to keep safe, and for no other purpose. He ought not to use it to aid him in financial exigencies. It is the money of others, and ‘it is scarcely honest to appropriate it.’ It is evident, however, that in practice this reasoning would impose on the Government a large liability, and not allow it to derive any incidental benefit from it. And *why* should it not obtain any legitimate advantage from the custody of these vast sums? It is idle to say that they belong to the depositors, for such an argument would apply equally to the deposits with an ordinary banker. The banker uses them for his own benefit; thereby he lives, and no one blames him. All he promises is to pay his debts when he is called upon. The State does no more. It promises to repay the money of the State depositors on demand, and if it does so, it performs its contract. Whatever incidental benefit or temporary advantage it may derive from the use of the money, is only its fair reward—the fair compensation for the risk it runs.

Lord Monteagle has well explained a case in which the Chancellor of the Exchequer did make use of the funds of the Savings Banks to great advantage:—“I give the Committee, as an example (and there are others), that which was done by my late noble and respected friend Lord Althorp in a case in which he accomplished a great financial operation in which the public were largely interested—I allude to the reduction of the interest of the Four per Cents. in the year 1834. Lord Althorp could not have accomplished that object except by having funds at his disposal by which he could meet with punctuality the demands of the dissentients, or of those parties who would not accept the terms he proposed for reducing the interest of that debt. The Committee will observe here, that the object was one in which the public at large had a great interest, namely, the reduction of the debt. That and similar operations have been the great causes of our effecting a saving in the charge of the debt, through the means of our public credit, independent of any real, and still more of any fictitious sinking fund investments. What did Lord Althorp do? On the 9th of June, 1834, Lord Althorp, by realising and laying by funds out of the Savings Banks, had money enough provided when the Act of Parliament was passed for reducing the interest of the Four per Cents. to enable him to pay off the dissentients, whoever and whatever they might be. That was the best arrangement which could have been made for all parties. The amount taken was nothing that endangered the real security of any depositors in the Savings Banks.

“This fund was employed for an important public object. The public wanted this fund; how else could you have got it? If your income had been close run, and you had no surplus, or no adequate surplus, you would have had to go through the formality of entering into a loan, the amount of which might be, perhaps, in itself above what you wanted to meet those depositors, the number of, or the extent of whose claims you were not acquainted with. But the Savings Banks in a time like that became, as it were, a credit which you had at your bankers, to be used to the amount that you yourself required. Lord Althorp stated to Parliament the whole of the case, and there was a Parliamentary authority obtained for the operation. There was no concealment; it was not the mere *arbitrium* of the Finance Minister, but it was the Finance Minister acting with a fund which he could employ without danger to the parties primarily entitled to it. In explaining the operation to the House of Commons, he stated that he was fully prepared to redeem such portions of the Four per Cents. as the holders might dissent from, according to the proposal he had made. A greater number of dissentients than he had anticipated came in, amounting to 469 persons, and representing the sum of 4,600,000*l.* The House of Commons thereon resolved that the dissentients should be paid off out of such monies, stock, or Exchequer bills, as might be deposited in the names of the Commissioners of the National Debt, or monies which might be invested on account of the Savings Banks. There was thus a resolution of the House of Commons passed; there was no concealment; it was done by just and legitimate authority. I should be sorry indeed to see the Finance Minister prohibited from meeting similar cases by similar means.”

We are aware that the power of the Chancellor of the Exchequer to make such use of the funds of Savings Banks is by no means popular on the Stock Exchange. It is regarded as a kind of jugglery: no definite objection perhaps is made to it in words, but expressive looks are exchanged, and an obvious dislike is unmistakably shown.

We will not undertake to say that the whole of this dislike could be removed; but we believe that a great part of it might be so. At present there is, perhaps, a small element of good reason for it. The Chancellor of the Exchequer is “an unknown quantity” in the money market. It is never known what funds he has in hand; what investments he has made; what investments he is going to make. In consequence the popular impression of the extent of his powers and of the magnitude of his operations is far greater than the reality. There is five times as much conversation about the operations of the Savings Bank as there need to be, or as there should be.

It would be easy to devise a plan by which the mystery might be removed. Let a *weekly account* be published of the sums received by the Commissioners of the National Debt and of the investments they have made. The public would then have the means of knowing what had been done, would be able to watch the management, would be able to conjecture what would be done. The nation would then be able to derive, upon occasion, some financial advantages to compensate for its vast liabilities, and yet the dealers in public securities would be relieved from the constant dread of the possible operations of an unknown agent whose face now haunts them.

We are anxious not to be mistaken. We do not advocate what has been called an independent management of these deposits. The Commissioners of the National Debt are, in fact, for this purpose a synonyme for the Chancellor of the Exchequer, and such we believe they should remain. The Executive Government has undertaken these vast liabilities, and it should control them. Experience shows that an officer of rank in Parliament, and responsible to Parliament, is the best depository of all important powers under our parliamentary constitution. If, moreover, the nation is to use the money, when wanted, to help its other financial operations, the responsible authority over this money should be the responsible authority over the national finance—should be the Chancellor of the Exchequer. We only say that the Chancellor of the Exchequer should tell us from week to week what he is doing, and then, if he knows his business, few people would find fault with him.

THE INEVITABLE EMBARRASMENTS OF
ENGLAND.

It would be difficult for any combination of circumstances to exemplify more strikingly or to impress more forcibly upon the mind the extension, the ramification, and the complication of the interests of England, than that which surrounds us at the present moment. It is a consideration which may well make us proud, but which assuredly ought to make us anxious also. If there is much that is exciting in the spectacle, there is at least as much that is sobering; and as much, too, that should suggest warning of the most grave and peremptory sort. As far as Europe is concerned, we are in a state of profound peace; we are in amity with all our neighbours; even as regards the stirring drama now evolving in Italy we are mere spectators, though interested and influential ones; and we have no reason to fear that our most powerful and closest ally, though his restless temperament and tortuous ways keep us in hot water and put us to great expense, is really otherwise than amicably and peaceably inclined. We have rarely been so free from "pending questions" or diplomatic discussions with civilised Powers:—our chronic "misunderstandings" with America, even, are now reduced to the insignificant and almost forgotten one of the St Juan. Now, therefore, if ever, we ought, it should seem, to be resting on our oars and sleeping in our beds,—taking our repose, pushing our trade, recruiting our finances, concentrating all our attention on domestic politics and internal reforms.

Instead of this, we have seldom been so occupied with foreign questions; we are spending frightfully; we feel as if we had our hands and our minds full; we are anxiously watching the horizon:—in fact, we are on the look-out for squalls. We have one war on hand and one barely ended—both of them as near the antipodes as possible. We are fighting the Maories, and we have just been fighting the Chinese. We are troubled with some misgivings as to the justice of both conflicts; we deeply regret that they should have been forced upon us; and we may have many qualms as to the issue;—not that we doubt for a moment the ultimate victory of our arms in New Zealand any more than in China, but that we dread and deprecate the possible issue in which either victory may land us. In New Zealand we may have to suppress, if not in the end to exterminate one of the few promising and energetic aboriginal races of the earth. In China we had a month since a few troops encamped in the heart of a vast Empire, which might have needed reinforcements, or which might have needed to be avenged. We had allies there, whom it is a shade less embarrassing and unsatisfactory to fight with, than to fight against. We even now have to return with a parchment full of promises and a chest full of plunder, having taken vengeance for a past reverse, but having positively secured but little for the future. Or we may have to return in order to complete and perpetuate our work; we may find it necessary to take possession of some fraction or island of the Chinese territory, whereon to establish a standing force, sufficient to keep the Celestial barbarians permanently in awe;—sufficient also, alas, to drain our resources both of men and money for indefinite years to come.

Then we have another Empire in the East, half as large as that of China, with embarrassed finances and a disaffected population; where our rule is no doubt beneficent and with which our commerce is enormous; but which occupies half our regular army, which occasionally hampers our money market by its unseasonable loans, and perpetually decimates our residents by its unhealthy climate. India is a magnificent dependency, beyond all question; but for years, perhaps generations, to come, it must be a source of trouble, of anxiety, and most probably of peril also. It is an especially vulnerable point of our dominions, and a difficult and costly one as well.

Coming westward we find rocks ahead in the form of Syrian disturbances, in the arrangement of which our naval and diplomatic service, though not our army, are employed. At present, to a superficial glance, the troubles seem quieted, and the case not immediately serious; but statesmen who take in the whole bearings of the matter estimate the embarrassments which are brewing for us in that quarter very differently. There is a population composed of many subjects and of few masters,—divided and made hostile

by those fanatical religious dissensions which are more sanguinary and more incurable than any others,—and the more depressed portion of whom we are, in a manner, bound to protect, because it is mainly our doing that their depression has continued feasible. We see there an Empire hopelessly rotten, an administration ingrainedly corrupt, a government inherently weak and unimprovable, whom we, in the pursuance of a generous impulse and (under the circumstances) perhaps a wise and a necessary policy, kept upon its feet and sustained in the hope of its possible recovery, or, at least, of its prolonged duration;—and we are now beginning to see that our efforts have been vain and our hopes chimerical, and that the final dissolution of the Ottoman Power, which we wasted so much life and treasure to avert, is once more imminent; and is bringing in its train all its insoluble problems and all its complicated issues. We have, lastly, the more immediate uneasiness arising from the sojourn of the French troops in Syria, which under the pressure of the Christian massacres we could not well discourage or forbid, but to which we consented with manifold misgivings, and the prolongation of which cannot but be a source of much uneasiness and probably of forthcoming diplomatic difficulties.

Still proceeding westward, we cannot be quite without anxiety lest the possible outbreak of war between Austria and the new Italian Kingdom in the spring should involve us more actively and decidedly than we could wish. But putting this aside as a mere contingency which it is reasonable to hope may be averted, and crossing the Atlantic we see already in full fermentation elements of perplexity and complication which may well alarm us. If the United States, as some among them menace and some dread, should split up into two or three distinct confederations, our relations with them may perhaps not in the end be more troublesome and vexatious than they have often been before, but they will require to be reconstructed on a somewhat different footing; and the first steps at reconstruction will be very thorny and not wholly free from danger. The Southern States, arguing from the fact that England is their chief customer, conceive that she will be their readiest and most cordial ally. But they forget two considerations, with respect to which we shall have to give them, perhaps painful, and certainly unwelcome, reminders. The North is our market as we are the market of the South; and we shall be as little disposed to offend the one as the other:—our connection with the two is almost equally close and equally essential, and assuredly we shall keep aloof from their strife, however it may end. Then the first step of the seceding South will apparently be to reopen the African Slave Trade, and the second to seize on Cuba:—and the one would certainly bring them into immediate, and the second probably into ultimate, collision with the British nation. The Northern States, too, when once separated, and cleansed from the temptations and the stain of Slavery, might endeavour to compensate for loss in one direction by annexation in another. They have already cast a longing glance at Canada, and given forth audible mutterings of illegitimate desires;—and though assuredly we should not go to war to prevent the *voluntary* absorption of British North America with the Federal Republic, yet as certainly we should resist by force and to the death any attempt to put in action the filibustering tricks which were tried against Cuba, Mexico, and Nicaragua.

Now, of all these political *imbroglios* actual and prospective, which menace us in every quarter of the globe, it cannot be alleged that we are wittingly and of our own free will responsible for a single one. We may have brought some of them upon ourselves by former follies or by ancestral sins, but as far as regards *proximate* and immediate causes we may (with perhaps the single exception of the Chinese difficulty) pronounce ourselves wholly innocent. We have not voluntarily sought or incurred the peril or the perplexity. They are the nearly inevitable consequences of a position perhaps the most powerful, and of commerce and dominion certainly the most extended, in the world. We have ships in every sea; we have settlements on every shore; we have interests in every country; we have connections and obligations with every nation. Nothing can happen anywhere without affecting us: few things can happen anywhere without entailing upon us the inescapable duty of action or remonstrance, of some nature and in some shape. We cannot help

ourselves if we would: we cannot become secure by becoming selfish; we cannot purchase inaction and repose except by becoming feeble and small. We must, therefore, accept our lot in these respects; but we must accept it with our eyes open and with manly resolution—not, as some would have us do, with affected amazement and disgust on every fresh occasion. We must be careful, most especially, not needlessly to multiply or aggravate its complications. We must set ourselves to work above all—and this is the warning we were anxious to give, but which we have left ourselves no space at present to enforce—earnestly to reflect and clearly and firmly to determine on what principles we will fashion our future policy, so as to apply it with steady consistency and unhesitating promptitude to each special case as it arises;—so as to know how we intend to deal with the advanced nations of Europe and America, with the semi-civilised Empires of the East, and with the barbarous tribes of Australasia,—with France and Austria, with Turkey and China, with New Zealand and with Labuan.

THE BOARD OF TRADE RETURNS FOR NOVEMBER.

The Returns of our exports and imports for the eleven months ending 30th November last, which we print as usual in our monthly Supplement, present no very remarkable or new features. The declared value of the exports of British and Irish produce for the month of November in the last three years and of the eleven months ending 30th November is as follows:—

November.		1860.
1858.	1859.	1860.
£ 9,976,436	£ 10,856,001	£ 10,757,749
Eleven Months ended November 30.		
1858.	1859.	1860.
£ 106,555,562	£ 119,613,185	£ 123,714,276

so that the month's exports of home produce are nearly the same as those of the same month in last year,—while on the eleven months we have an increase of 4,101,091l, or about 3½ per cent.

There is no appearance of any general increase in the exports to the United States to compensate the largely increased imports of American corn. On the contrary, the export trade to the United States is either entirely stationary, or rather on the decline. The imports of corn from all quarters and of course from the United States are very large. In the month of October alone we imported to the value of 1,300,000l from the United States in wheat, wheatmeal, and flour, more than we had imported in the same month of the previous year,—and the importation even for November is large. But no part of this largely increased import from the States seems likely to be paid for this year by an increased consumption of British and Irish produce. Probably the balance will be settled in great measure by the Californian gold, which, instead of coming to England, will be sent to the United States. That this process has been, indeed, going on for the last three months, ever since it was known that our harvests here would be deficient, the monthly imports of gold and silver bullion from the United States sufficiently show:—

Computed REAL VALUE of IMPORTS of GOLD and SILVER BULLION from the UNITED STATES.

	1858.	1859.	1860.
	£	£	£
September	289,970	1,104,957	584,712
October	488,250	928,299	107,872
November	200,274	791,937	94,419
Total of three months ...	978,494	2,823,193	787,003

showing a progressive decline in the importation of the precious metals from this quarter,—and, in the three months, even a falling off as compared with the year 1858. This indicates no doubt the method in which a good portion of our increased debt to the United States will in all probability be paid.

In the value of the exports to France there seems to be some slight tendency to increase, which may probably develop itself further hereafter. It shows itself at present principally in the export of hardware and cutlery, and of some of the metals, iron and lead in the pig. The following shows the consump-

tion of the more important articles of food as compared with the same month in last year:—

	Taken for Home Consumption.	
	Month ending November 30, 1859.	1860.
Grain—Wheat	327,278	988,024
Grain of other descriptions.....	398,632	569,209
Indian corn	171,582	138,825
Flour and meal	174,117	515,159
Cocoa	338,772	318,090
Coffee.....	3,225,962	3,029,165
Sugar.....	728,779	687,144
Tea	5,741,733	6,394,634
Spirits	512,540	470,388
Wines	681,485	499,291
Tobacco.....	3,053,824	3,092,861
Currants and raisins.....	143,005	166,149

The principal raw materials received and re-exported in the month are as follows:—

	Imported.		Exported.	
	Month ending Nov. 30, 1859.	1860.	Month ending Nov. 30, 1859.	1860.
Flax.....	71,352	96,541	.....	.....
Hemp.....	120,619	102,083	.....	.....
Raw silk.....	409,319	257,087	178,519	362,654
Cotton.....	578,711	225,265	157,251	136,925
Wool.....	8,343,048	8,547,804	1,810,854	791,118
Tallow.....	112,968	96,399	870	190

THE MOVEMENT ON BEHALF OF DESTITUTE INCURABLES.

In our issue of Nov. 17 we explained the hardships to which paupers who are afflicted with incurable diseases are at present subjected in the common workhouses of this country, in the absence of hospitals devoted to the purpose of alleviating the diseases for which there is no cure;—and we detailed the simple and admirable scheme by which it has been proposed to provide for their relief, without any fresh claims on the poor rates. We have now the satisfaction of stating that there is every reason to hope for considerable success; since an appeal which has been sent by the members of the Workhouse Visiting Society (one of the most valuable branches of the Social Science Association) to all the Boards of Guardians in England, requesting them to permit the appropriation of a special ward for the incurable among the denizens of the workhouse, to be fitted up with every comfort by the voluntary charity of the neighbourhood, has already received the full consideration and unanimous assent of the Plymouth Board of Guardians. Thus sanctioned, it will no doubt quickly receive fresh adherents; and we may shortly have the satisfaction of seeing the lot of this most unfortunate class of paupers ameliorated by all the comforts which voluntary charity can bestow, without any infraction of the wholesome severity of our ordinary Poor Law Regulations. We subjoin the appeal of the members of the Workhouse Visiting Society, warmly recommending it to the careful consideration of the different Boards of Guardians in this country:—

TO THE CHAIRMAN AND GENTLEMEN OF THE BOARD OF GUARDIANS. Office of the National Association for the Promotion of Social Science, 3 Waterloo place, S.W.

GENTLEMEN,—Permit us respectfully to call your attention to the peculiar condition of the persons in workhouses suffering from incurable disease; and to solicit your favourable consideration of a proposal we desire to make on their behalf.

It appears from the Registrar-General's reports that there die every year in England of dropsy, cancer, and consumption 80,000 persons. Of these, 40,000 at least belong to the working classes, and must need an asylum under such visitations. The 270 hospitals we maintain for curable patients reject all such cases, and the one hospital for incurables at Putney receives only 127 patients. Thus between 30,000 and 40,000 persons are annually compelled to seek shelter during the last months of their lives in the workhouse. The Poor Laws, however, being properly designed to discourage pauperism, and the regulations of workhouses being framed principally to meet the case of the idle and improvident pauper, it is obvious that such abodes are necessarily ill-adapted to the needs of those unfortunate sufferers, whose present extreme anguish and, often, whose former industry and respectability, give them the highest claims on the compassion of their fellow-creatures. The hard beds, untrained nurses, and general absence of minor hospital comforts of refreshing drinks, comfortable seats, cushions, &c., which usually characterise the infirm wards of a workhouse, deprive these patients of many alleviations which their sufferings might receive. Even the usual kindness of workhouse surgeons and the liberality of many Boards of Guardians are unable wholly to remedy these defects which inhere in the unfortunate circumstances themselves, whereby persons who are not properly paupers, but patients, are driven into asylums designed for paupers only. The case is even more exceptional than that of the insane, and appears equally to deserve that exceptional rules be made to meet it.

Permit us respectfully to suggest that some remedy should be sought for an evil of such great magnitude, since it involves the needless aggravation of the dying sufferings of some 30,000 persons annually. We cannot hope that it will be removed by the opening of hospitals for incurables adequate to the demand, since this would require a revenue of 900,000*l* per annum. Neither does it seem altogether just to the ratepayers that they should be compelled to provide for the inmates of workhouses the comforts of hospitals supported by free charity. We, therefore, venture to hope that the following plan may approve itself to you from its simplicity and economy, and from the fact that, while relieving the sufferings of the incurables, it will involve no additional charge whatever on the rates:—

Let all persons in the workhouses suffering from acute and distressing disease, such as dropsy, consumption, cancer, &c., be placed by themselves in wards apart, to be called the wards for male and female sick and incurables. In these particular wards let private charity be admitted to introduce whatever may alleviate the condition of the inmates.

On the passing of such rules by any Board of Guardians, it would follow that the members of the Workhouse Visiting Society would raise and employ the moderate subscriptions needful to convert these wards into suitable and comfortable hospitals for incurables. Under the sanction and with the co-operation of the surgeon, and in concert with the other officials, they would provide good beds, for the bedridden; easy chairs, both for those who cannot lie down and for those who ought for some hours each day to leave their beds; the salaries of trained nurses, if required; and such other trifles as lemonade, extra tea, books, &c., as may seem desirable.

It is submitted that this little plan possesses the following recommendations:—

While relieving much suffering, at small cost, it involves no injustice to the ratepayers, as it does not call on them for any extra expense whatever.

It cannot encourage pauperism, seeing that no person will incur mortal disease to profit by it; and if it be suspected that any patient could be supported by his friends, it would remain in the power of the Board, as at present, to deny him admission after examination by the relieving officer.

In conclusion, as it is undoubtedly in the power of each local Board of Guardians to frame, for the regulation of its own workhouse, such bye-laws as are above respectfully suggested, we beg to urge your favourable consideration of them. Should you be willing to accede to the plan, we hereby offer the services of our Society in carrying it into execution in raising and applying the needful subscriptions. In unions where no lady visitors of the Society at present reside, it will no doubt be possible for the chaplain or guardians to find other ladies willing to carry out the plan with the sanction and approval of the Board.—We are, Gentlemen, respectfully yours,

THE MEMBERS OF THE WORKHOUSE VISITING SOCIETY.
(Signed) LOUISA TWINING, Hon. Sec.

Agriculture.

A CHAPTER ON STRAW.

AT this season of the year straw performs very important offices in the economy of a farm. On arable farms, especially in the light land districts of the West and South of England, straw is commonly superabundant. Forbidden to sell straw, and unable or unaccustomed to turn it to good account for feeding purposes, the farmers of those districts not unfrequently let it lie about and rot uselessly in heaps, or tread it down in yards by means of a few store beasts fed on straw only, a process which gives profit neither from the beasts nor the manure. It is true that where the barley or oats contain clover, store stock will thrive wonderfully at "straw-yard;" but that is rather exceptional, and most farmers use all the best of such straw for their cart horses. On the other hand, we have some agricultural chemists and amateur farmers who are eloquent on the large proportion of nutritive matter they believe they find in straw, and would have us use all the straw of the farm as fodder, and keep our stock on boards without litter. This is perhaps a more unprofitable extreme than the old practice of treading down straw in the farm-yard. It is to be noted, however, that comparatively few farmers now keep any cattle in straw-yard without giving them a few roots, and that the practice of the chalk districts of the West of England, of spreading straw in the sheep-folds, is now admitted not to be a bad method of utilising straw. Thus Mr Spooner, in his paper on "The Use and Economy of Straw," published in the Journal of the Bath and West of England Agricultural Society, says,—"On light sandy or chalky soils the direct application of straw has been known to exercise a beneficial effect; this is probably owing to the deficiency, in such soils, of silicates and alkalies, and likewise to their power when the straw is partially rotten of fixing the ammonia from the atmosphere,

since during the progress of decay various organic acids, such as humic acid, almic acid, geic acid, &c., are formed, and all these acids have a strong affinity for ammonia.....Perhaps the best mode of applying straw as a manure for light lands is to spread it thinly over the soil, and allow the sheep to run over it and eat as much as they will. By thus folding the sheep on it the straw is trodden down and its decomposition is much assisted; it also furnishes for the sheep a drier bed, which in itself is of no small value." Of course farm-yard manure used in this way would be of more value.

In a paper by Mr Evershed, on "The Proper Office of Straw on a Farm," he strongly objects to the plan of treading down straw in open yards as a miscalculation, while he partly considers litter to be one of the most important uses of straw, "a warm, soft bed being quite indispensable for the comfort of all the larger animals." Of the feeding on boards plan, he says:—"Some, as an experiment for saving straw, put twelve three-year-old oxen on boards to fatten, and found it a very cruel experiment. The animals were always in a state of distress; one of them refused to lie down, and remained standing for four days, until the muscles of the thigh swelled from the unnatural tension. A comfortable layer of straw soon set all right again." And he adds:—"A wish to save straw occasionally leads to a sparing use of it in the yards, always resulting, however, in the immediate discomfort of every head of stock. In fact the best of food and unremitting attention will not compensate for the want of a comfortable bed." Indeed it may be laid down as an axiom in stock farming, that to succeed with stock—whether breeding or feeding—the animals must be kept well littered. This constitutes a limit to the numbers of stock which can be kept through the winter on farms where the proportion of arable land is small. Stock will thrive in open yards if well sheltered and plenty of straw is used, but then straw must be used wastefully, the manure being inferior and the amount of cartage greater. Covered yards and cattle boxes furnish the best means of economising the use of straw, and contribute at the same time most effectually to the comfort and well-being of the stock. Mr Evershed estimates that about 20 lbs of straw per head of stock is used in covered yards and boxes, while more than twice that quantity, or 48 lbs, must be used for cattle in an open yard. It is found that 20 lbs of straw a day used to litter an ox feeding in a box will produce at the end of six months 8 tons of manure; 6 tons 8 cwt are derived from the ox, and 1 ton 12 cwt from the straw. Shelter of some kind for the stock is, therefore, necessary on every farm, both for the sake of making the stock profitable and for economising the use of the straw.

Without troubling the reader with details of analyses, we may state that barley and oat straw, apart from the clover fodder they often have gathered with them, contain more nutriment than wheat straw; that bean straw is more nutritious still, but, containing some bitter flavour, cattle will eat it best in the coldest weather; and that pea straw is the best of all, being greedily eaten by both sheep and cattle. Indeed it is commonly reserved for the breeding ewes. It is also well ascertained that where all the crops are cut as unripe as possible, the value of the straw for feeding purposes is greatly enhanced. Now straw cut into chaff can be given with meal or roots, but Mr Evershed says he has found cattle do better with straw and roots than on straw and meal, even where the quantity of roots did not exceed $\frac{1}{2}$ cwt per head per day, as with straw and meal only cattle become hide-bound. If straw is given not cut in racks and roots whole, cattle do very well, though they sometimes choke from the smaller roots sticking in the throat. But the neater and, upon the whole, the better plan is to cut the straw into chaff. This may be effected by horse-driven machinery at about 6s per ton. If steam power is used on the farm, the chaff may be cut somewhat cheaper. It is found that chaff cut when the straw is fresh thrashed and stored away in a dry place, is as fresh and useful for cattle as if newly cut, but it is essential that it should be kept quite dry, as otherwise the stock will not eat it with relish.

With regard to the question as to the benefit of steaming straw chaff for cattle, Mr Evershed agrees with those who consider that, though rendered more palatable, the animals do not yield any increase of weight for the extra cost of steaming. Pulped roots mixed with chaff and allowed to ferment for twenty-four hours form a mixture fully as palatable and beneficial as steamed chaff. He finds his fattening cattle will eat from 10 lbs to 14 lbs of straw daily thus prepared and mixed with their cake or corn, while his cows eat 18 lbs of straw chaff daily. The cows, too, will eat ground rape cake when mixed with the fermented chaff and roots, which they would not touch when given in any other way.

The editor of the Royal Agricultural Society's Journal appends to Mr Evershed's paper a letter from Mr Samuel Jonas explaining his method of preparing chaff for his cattle. When he thrashes his corn with steam power, a powerful chaff-cutter is attached to the thrashing machine, the whole being driven by a 9-horse-power steam engine. A small quantity of green fodder is mixed with the straw. This when cut into chaff is sifted and carried to an empty barn or chaff house, and well trodden down, about one bushel of salt being mixed with each ton of chaff. The chaff thus prepared through the summer, is used in the autumn and winter for feeding cattle. Mr Jonas says,—"None but those who have tried this plan of old chaff so managed, as compared with

fresh cut chaff, can believe the advantage in value of the old chaff for feeding stock. I can work off the produce of about 9 acres of good strong wheat per day, the chaff being cut shorter and better than by hand box. The cost is about 1d per fan—i.e., 5 bushels, weighing 28 lbs. The rapidly extending use of chaff-cutters of every size and description sufficiently proves the benefits farmers find they derive from the use of cut food. We believe that it is by the combined use of straw chaff and pulped roots with moderate quantities of oil cake or corn, that the present and future demands for meat are to be met. The saving of both roots and artificial food—the cake or the corn—is the most important element in estimating the value of straw for feeding purposes. In this way fully one-half of the straw of all kinds grown on an arable farm may be used for feeding, the other part being required for litter.

SCIENTIFIC FARMING.

So much has been said and written about science applied to husbandry which is of little real value, that although modern farmers are desirous of availing themselves of all the aids well-applied science can afford them, a sort of reaction has of late taken place in the agricultural mind on the subject. Some twenty years ago a great impetus was given by Liebig and others to chemical studies as bearing on the culture of land, and it is beyond question that much good has been done, but the tendency amongst chemists to overstate and exaggerate the practical benefits derived from their researches have of late rather abated the confidence of our best farmers in recommendations. One effect has been to render accessible and familiar to farmers the general knowledge of the principles of agricultural chemistry, the habits and food of plants, and the operation of manures, upon which they may really find a more comprehensive study of such subjects as will probably not be without use to them in noting the successes and failures on their farms. Under the title of "Scientific Farming made Easy," Mr Thos. C. Fletcher, an agricultural and analytical chemist, has collected a very useful and interesting series of passages from the best agricultural works of the day under two divisions—1, The Soil and its Fertilisers; and 2, Cattle Feeding. These have been substantiated and tested by the writer's own experience and that of his friends, spread over many years, and the result is a very compact manual of the science of agriculture, which farmers, young and old, will not read without deriving many instructive hints. His chapter on waste manures is well worth notice. The part in which he has collected evidence as to the advantage of pulping roots is especially useful this year, when everything tending to economise roots is of great practical importance to farmers. He refers to Lord Kinnaird's experiment, in which he found that pulped turnips and straw chaff given fresh did not produce so much increase of weight in cattle as whole turnips and straw, while pulped turnips and chaff fermented produced the greatest weight of all; while the following year, when the experiment was repeated, the unfermented pulped roots and chaff gave the largest return. This is a subject which requires further consideration. It is certain that pulping saves roots. Another moot point in husbandry is whether cattle thrive more on cooked food than raw; and another is as to the value of salt in feeding cattle. There is an appendix on advertised cattle foods which may be read to advantage.

Literature.

COMMERCIAL LITERATURE.

STATISTICAL PAPERS BASED ON THE CENSUS OF ENGLAND AND WALES, 1851; AND RELATING TO THE OCCUPATIONS OF THE PEOPLE. Saville and Edwards, Chandos street.

This is a most useful work, compiled with a view of enabling those who have not time to pore over the pages of a Census to grasp the principal results it contains, especially with regard to the occupations of the people.

Hitherto statistics of this kind have been most imperfect, which is admitted by the Census Commissioners themselves; but they consider what has been done may lay the foundation, when the next Census is taken, of a complete knowledge of the organisation of the labour of Great Britain. We consider that Mr Welton's work will greatly tend to facilitate these ends. He divides his work into sections, and these sections into classes, the aggregates of which are as follows:—

Table I. exhibits the employments of the population distributed according to the foregoing classification, with the numbers employed; and an abstract is attached showing the aggregate numbers belonging to each class. From this abstract the larger features of our national occupation may be obtained.

Classes 1 to 5, or those employed in productive industry, include 6,897,770 persons. Classes 6 to 8, or those otherwise employed, include 1,353,218 persons.

Besides these, there are "unclassified" 9,676,621 persons, chiefly women and children. The numbers included in the 8 classes are thus composed:—

Males aged 20 and upwards	4,300,140
Females aged 20 and upwards	2,084,089
Males under 20 years of age	1,103,948
Females under 20 years of age	762,811

The aggregates of the classes are as follows:—

Class 1, employed in Agriculture, &c.....	2,039,402
Class 2, — Mining, &c.....	297,184
Class 3, — Manufactures	1,458,699
Class 4, — Trades, &c.....	2,499,880
Class 5, — Commerce and Conveyance ...	602,605
Class 6, Menial Employments	1,006,452
Class 7, Professional	172,855
Class 8, Governmental	173,911

This work of Mr Welton's might serve as a text book by which the Commissioners for the Census of 1861 would be guided in the production of a system of classification of an improved character compared with those hitherto used.

THE UNITED KINGDOM MUTUAL ANNUITY SOCIETY AND BENEVOLENT ANNUITY FUND. Effingham Wilson, Royal Exchange.

This is a very painful narrative by Mr H. S. Selfe. The charges are most serious which are brought against the Directors of the Company, who it appears "stand upon their legal rights," consequently Mr Selfe cites them at "the bar of public opinion." The accounts of the Society were referred by the Directors to Messrs Harding and Pullein, highly respectable accountants, and we subjoin the balance sheet, as the figures are far more eloquent than words:—

THE UNITED KINGDOM BENEVOLENT ANNUITY FUND, from 16th Dec, 1851, to 31st July, 1860.		
Dr.	£ s d	Cr.
To sundry donations and subscriptions.....	3,479 2 2	By amount paid to the United Kingdom Mutual Annuity Society as the purchase money of 18 annuities of £10 each, granted by the Annuity Society to sundry persons elected to the same at meetings of subscribers to the benevolent fund ...
		1,612 1 10
		By amount paid to the Anglo-Australian and Universal Family Life Assurance Company, as the purchase money for 11 annuities of £10 each, for sundry persons elected to the same at meetings of the benevolent fund.....
		1,156 2 9
		By amount transferred to the debit of the United Kingdom Mutual Annuity Society against the general expenses of both societies included in the account of the Annuity Society, it being impossible to apportion such expenses correctly
		710 17 7
	3,479 2 2	3,479 2 2

This is certainly not what we should call a satisfactory state of affairs, especially to the annuitants, for, so far as we can understand the accounts, and unfortunately they seem but too plain, the cash of the Company consists of 13l 13s 2d at the London and County Bank, and 2s at Messrs Barnett and Co.'s, and on the other side of the account the amount due for printing is 12l 6s 7d. The question is, who is liable to the annuitants? The answer we presume is the United Kingdom Mutual Annuity Society. Then comes the question, where is the United Kingdom Mutual Annuity Society? Alas! it is nowhere.

GENERAL LITERATURE.

ANTIQUARIAN, ETHNOLOGICAL, AND OTHER RESEARCHES IN NEW GRANADA, EQUADOR, PERU, AND CHILE, with Observations on the Pre-Incarial, Incarial, and other Monuments of Peruvian Nations. By WILLIAM BOLLAERT, F.R.G.S., Corresponding Member of the University of Chile, &c., &c. With Plates. London: Trübner and Co., Paternoster row. 1860.

This work is a compilation from various writers on the ethnology and antiquities of South America. The author cites many interesting details from Domenech, Rivero, and Tschudi, and other authors whose works are accessible here, but he also gives us translations from several writers who have not come before an English public, and who have much that is curious to communicate. The largest portion of the book, however, is devoted to Mr Bollaert's own observations and researches, which are well worth publication. Unfortunately, the book is pervaded by a fault which the reader is never able to lose sight of,—viz., that the author is utterly incompetent to grasp his subject as a whole, and lets all his materials hang loose of each other, like grains of sand. He has not even sufficient acquaintance with our language to write tolerable English, and his deficiencies in grammar and syntax sometimes go to the length of seriously obscuring his meaning. Nevertheless, the book is worth the trouble of wading through, for those readers who take a real interest in the subject. Although Mr Bollaert is without the literary ability to write an attractive book, he seems to be a zealous and careful observer, and can tell what he has seen in a straightforward way. His volume may, therefore, be useful as a quarry of facts for future compilers. Of some of those facts we will endeavour to give our readers an idea.

The book is divided into five sections: New Granada; Equador or Quito; Peru and Bolivia; Chile; and Pre-Incarial, Incarial, and other Monuments of Peruvian Nations. In each of the four first sections the author presents all the facts he can gather con-

cerning the physical characteristics, the language, the history, the religion, and the monuments of the inhabitants, ancient and modern. He gives several vocabularies, and various hieroglyphic signs, of religious import; and of two nations (the Muiscas of New Granada, and the Peruvians) he narrates some very curious particulars respecting their calendars, which differ from each other and from the Mexican calendar, though all have features in common. The calendar of the Muiscas is complicated in the extreme. These people, otherwise called the Chibchas, have a quaint version of the deluge, apparently suggested by a real and sudden change which occurred at some remote period in the course of their rivers. Mr Bollaert thus translates the story from the Spanish "Compendio" of Colonel Acosta (Paris, 1848):—

It is said that Chibchacum, angry at the excesses of the inhabitants of Bogotà, resolved to punish them. He caused the waters of the Sapò and Tibitò (principal affluents of the Funza, which formerly ran towards other regions, but were transformed into a lake) to deluge the country. The Chibchas fled to the mountains, and implored Bochica, who appeared at sunset on a rainbow; he convoked the nation, promised to remedy their ills, by not damming up their rivers, so that their lands might be properly watered. Then, throwing the rod of gold he had in his hands, he opened a breach at Tequendama; the waters fell down the precipice, discovering to them the plain, and more fertile than before. Bochica did not limit his power to this act, and to chastise Chibchacum for having thus afflicted man, he obliged him to bear the burthen of [the] earth, which was previously supported by pillars of guyanac wood. Unfortunately, this measure has brought with it its inconvenience, for since then, at times, there are severe earthquakes, which the Indians say are caused by Chibchacum, [who,] tired of being in one position, shifts the weight of [the] earth from one shoulder, and, according to the care with which he does this hoisting, so is the intensity of the earthquake. (P. 13.)

The following details on the monuments of New Granada show how little we know, and how much there is to be known of the early history of this province:—

The following, on the antiquities of New Granada, is from the "Bulletin de la Société de Géographie," Paris, 1847. The researches were made by Señor Velez de Barrientos. Velez was informed that there existed in the Canton of Leiva, in Tunja, ruins of a temple and palace of the ancient Indians. He went in search of them in June, 1846. He got to Moniquirà (about 6 degs. N., 73 degs. 45 min. W.), and first fell in with stone columns, one 4 to 5 yards in length, by 3½ in diameter. He then found 13 large columns, arranged in a circle of 50 yards in circumference, appearing to him as if designed for a temple or palace. Four hundred yards from the 13 columns he found the main ruins, composed of cylindrical columns, some 29 in number, well finished, fixed in the earth, and occupying 45 yards in length E. and W., by 22 broad.

The columns were 1½ yards in circumference; their original length cannot be determined, as they are so worn, the highest not being more than one yard above the ground, [while] others are hardly visible. These are, by their lightness and elegance, a great contrast with the 13 columns before mentioned; some of these looked as if they had been worked on their sides. The ground on which these ruins stand may be about two miles in extent, and had been the site of a city.

Velez's opinion is, that this country was anciently inhabited by a more civilised people than those found by the Spaniards. As a proof, in the district of San Augustin, in the elevated parts of Nieva, 3 degs. 15 min. N., are found monuments, such as the great stone table, said to be of sacrifice, supported by cariatides, statues of large dimensions, and numerous other objects, artistically wrought. At the conquest the Spaniards only found hereabouts the Pijados, Pantagoos, and other tribes, who, although brave, were barbarous. We cannot attribute to these the construction of the works now in ruins, such are of more ancient and civilised times.

Another proof of ancient origin, and that this part of the country was well populated [as the following], in Antioquia, in the Canton of Santa Rosa, Velez's parents had occasion to dig: it was through granitic debris, and, at eight yards' depth, a thick bed of well-preserved trees was met with, particularly the oaks, and like the forest above. Under this bed of trees, buried by inundations, was discovered an ancient weapon, the macana, of palm wood, two yards long, one end like a lance, the other a narrow blade like a sword, with curious carvings: this was given to a Dr Jervis, who sent it to England.

The museum of Bogotà has lost the rare pentagonal calendar stone investigated by Humboldt. Since then was found in the ravine of San Diego, near Bogotà, another calendar, now in the possession of Velez: it is small, long, squared, and of basalt, with similar signs to those described by Humboldt. Velez mentions that his collection contains five such pentagonal stones, idols, collars, and other ornaments in hard stone and gold, mummy cloth, printed in colours and rich in design, probably from Leiva. (Pp. 35-38.)

But of course the royal Incas are the chief objects of interest to European students of South American antiquities. Mr Bollaert gives a brief abridgment of their history from Montesinos, who visited Peru 100 years after the conquest. That he had access to genuine data appears highly probable from the kind of events he narrates; but of his accuracy in detail Mr Bollaert seems to have great doubts. Passing on, therefore, to the records of stone that never tell aught but the truth, we would direct attention to the chapter on the Pre-Incarial and Incarial Monuments, as the most interesting in the book. That the Incas were neither the first nor the only civilisers of South America, appears to be established beyond a doubt, and the wonderful ruins of Tia-Huanacu, Pachacamac, and other cities, are equal to anything we know of in the relics of Central America. But still more interesting are some of the legends concerning the great deity Pachacamac (whose name signified the creator of the world, from Pacha, the earth, and camac, particeps of camani, I create), to whom the grandest of

Peruvian temples was dedicated, and from whom the city in which it was built took its name.

As there is some confusion in regard to the history of the Peruvian deities, I will here offer a few remarks thereon:—CON is first heard of as the Supreme power, the invisible and omnipotent spirit in Quito, under the Scyris, and in Peru, long before the times of the Incas. Con was a spirit without bones or flesh; he made the world, and, flying rapidly from North to South in America, caused the mountains and valleys to appear; he then formed man, giving him every species of food and pleasure. Man offended Con, and was chastised by having the previous abundance of food taken from him; the land became a desert, and the human race was changed into ugly cats and other black animals.

PACHA-CAMAC is generally looked upon as the son of Con; he had pity for the degraded position of the human race, took the government of the world into his hands, and created all things anew, including that of the present form of man and woman.

We then find that temples were raised to this new power, one particularly on the coast of Peru, south of Lima, called after him Pachacamac. It would appear that many nations, even from distant parts of Peru, came to this temple, making rich offerings; their sacrifices on the altar and adoration were simple and pure, to this great deity. They entered the sacred place barefooted; in invoking his name, they prostrated themselves to the earth. There was no image to represent this deity, as he was considered to be there in spirit only.

It must be admitted that the worship of Con and Pachacamac was widely extended long before the Incarial times, and it was only under the 9th Inca that the country of the Curya-mancu, whose capital was at Pachacamac, was conquered by the Incas of Cuzco, and the intrusive religion of the sun was in danger from the older and purer one of Pachacamac; however, after much negotiation, it was arranged that Pachacamac should retain his temple, and that another should be built there to the sun, as the father of the 1st Inca and Pachacamac. After a time the Incarial priests erected a statue of wood to represent the formerly-invisible Pachacamac, and invented oracles. Faith in the immortality of the soul was one of the fundamental ideas among all the Peruvian nations: and first Con, then Pachacamac, and lastly, the Sun, were the judges of the human race. Supay, the evil spirit, is found early among this people, and in some places children were sacrificed to it. (Pp. 219-20.)

One more anecdote we must give, relating to the piles of stones which the traveller finds on the mountain tracts of the Andes:—

The Mercurio Peruano for 1794 says, that these piles of stones were adored as deities, they are found in all the mountain roads, and appear to have had their origin among the early Indians; for when they ascended a mountain, or passed over a dangerous track laden, they put the load down, and, as a sign of gratitude, offered the first thing they got hold of (which was generally a stone) to Pachacamac, saying "Apachecta," which means, "To him who has given me strength." (Pp. 163-4.)

WHIRLWINDS AND DUST-STORMS OF INDIA. Illustrated by numerous Diagrams and Sketches from Nature. By F. F. H. BADDELEY, Surgeon Bengal Army. Bell and Daldy.

RESPECT is due to any person who, like Mr Baddeley, carefully and faithfully describes instructive natural facts which come under his notice. Even in this age of progress, too, many branches of knowledge, meteorology especially, are so little advanced that obvious every-day phenomena are open and almost new questions.

The phenomena described and figured in this work are of two kinds—whirlwinds and dust-storms, of which the former are the most curious, and were thus observed by Mr Baddeley when encamped in 1850 and 1851 on the extensive plain of Meermeer, near Lahore.

I erected before the door of my tent a wind-vane and an electrical conductor, and watched the passage of the dust whirlwinds as they swept by; and when the sun's rays were not too overpowering, I followed them on foot, or on horseback, or in a buggy, at the risk of being accounted mad (or who could see a man chasing the dust, and looking up towards the sky when nothing appeared to be there, without some such conclusion), note-book and pencil in hand, noting and sketching as I went along.

These whirlwinds appear as columns of dust from a foot or less to many feet in diameter, rising in a vertical or inclined direction to a great height in the air. They occur only during the day, and most perfectly in calm hot weather during the dry months of April, May, and June. They move over the plains in a straight or tortuous path, and at any rate up to 25 or 30 miles per hour,—sometimes almost standing still. When passing close they convulse the wind-vane, and give strong symptoms of atmospheric electricity, but they cause no harm. Numerous kites and other birds are usually seen hovering round them at all heights.

More closely observed, a whirlwind is seen to have a spiral structure, and about the lower part singular incurving streams of dust, like comets' tails, are seen flowing in. The larger whirlwinds, of 40 or 50 feet in diameter, often consist of a circle of smaller spirals.

Valuable and trustworthy as we think Mr Baddeley's notes and descriptions, chiefly contained in Part III. of the work, to be,—nothing more wild and futile than the theory he founds upon them has come under our notice. He imagines that certain magnetic spiral bodies, like immense corkscrews, exist in the upper regions of the air, always ready to descend and disturb the calm of the lower regions. We should characterise this style of speculation more severely did we not know that electrical theories are a general weakness of amateur meteorologists, and seem as indispensable to them as poetical license to a bad poet. The same tendency to theorise concerning unexplained facts leads to the belief of the moon's influence on the weather, which, although never proved, and often most emphatically disproved by scientific men (see

Lardner's "Museum of Science"), yet enthral the public belief almost universally.

So far from being caused by electricity, this agent is entirely incapable of producing any such dynamical effects as whirlwinds, and is, as Faraday actually informed Mr Baddeley, itself *an effect and not a cause*. Whirlwinds are a beautiful instance of those movements of air, a careful and profound study of which will some day elucidate the winds, clouds, storms, and the dynamical condition of the atmosphere generally, now so obscurely understood. It is plain that such knowledge has a direct bearing on the safety and speed of navigation.

Mr Baddeley also carefully records various curious facts concerning the formation of hail, the eccentric movement of stars, showers of falling stars, the zodiacal light, &c., which are worthy of notice by students of such matters.

THE LITERARY AND SCIENTIFIC REGISTER AND ALMANACK FOR 1861. Dedicated by special Permission to, and under the immediate Patronage of, His Royal Highness the Prince Consort. By J. W. G. GUTCH, M.R.C.S.L. W. Kent and Co.

The fact of this almanack having reached its twentieth year is a sufficient proof of its general usefulness. It contains a vast amount of miscellaneous information put in a succinct and intelligible form, and has half a dozen blank pages between each leaf of the almanack to afford space for memoranda. The price is three and sixpence, and the binding and general "get up" plain and useful.

A KEY TO HUNTER'S INTRODUCTION TO THE WRITING OF PRECISE OR DIGESTS; Giving the Required Abridgments of all the Exercises in that Treatise. By the Rev. JOHN HUNTER, M.A., Formerly Vice-Principal of the National Society's Training College at Battersea.

A SCHOOL MANUAL OF LETTER-WRITING. By the Rev. JOHN HUNTER, M.A. Longman, Green, Longman, and Roberts.

Those who have already made use of Mr Hunter's introduction to the art of writing digests will find this newly-published key a great convenience and help in correcting or confirming the results of their own endeavours. To be able to analyse written language thoroughly, and to express one's meaning with correctness, clearness, and brevity, are great advantages to all,—and an absolutely necessary part of the education of those for whom this manual and key are written, viz., candidates for the civil service examinations. To such we should conceive that they will prove eminently serviceable.

The art of letter-writing, in so far as it relates to familiar correspondence, is better untaught. The study of our standard writers in this line—of Cowper, Pope, Gray, and others more modern—will do more to form the style of a pupil than any number of set exercises from which nature and life are wanting. For purely business letters, on the other hand, or those of a formal complimentary character, some such assistance is most useful. It could not be found in a clearer or better form than in Mr Hunter's little volume.

A MANUAL OF ILLUMINATION ON PAPER AND VELLUM. By J. W. BRADLEY, B.A. And an Appendix by T. GOODWIN, B.A.; with Twelve Lithographic Illustrations. Winsor and Newton.

This is the second edition of a very carefully compiled and practical little treatise on the art of illumination. It does not profess to enter into the history of the art,—for which the author refers the student to Mr Digby Wyatt's works,—but it gives the result of considerable experience, and contains much practical advice that would be invaluable to the beginner, and many hints that would be useful to those more advanced in the elegant art of illumination. The illustrations are not coloured, but they are very delicately drawn, and sufficiently numerous to be of great use in elucidating the text.

PARADISE AND THE PERL. THOMAS MOORE. Day and Son.

This elegant volume is unquestionably one of the handsomest and most elaborate of the Christmas books that have come under our notice. The illustrations are fine specimens of chromolithography, and are the joint productions of Mr Henry Warren and Mr Owen Jones,—the former artist having undertaken the figures, and the latter the ornamental part of the illumination. The figures are not quite satisfactory; they are simply drawn, with little more than outlines, and some of the attitudes are given with considerable spirit; but owing either to a want of grace in the drawing, or to the inevitable thickness and heaviness of the lines in stone engraving, the figures are in some cases clumsy, and in all the expression is devoid of delicacy. They are on grounds of colour or gold, surrounded by rich illuminated borders, and nothing can be more successful than this portion of the work. The patterns are very elegant, and there is a combination of boldness and richness in the colouring which nothing but the most correct and cultivated taste could have handled with so unimpeachable a result.

THE ILLUSTRATED PAPER MODEL MAKER. Containing Twelve Engravings of the Subjects, and Descriptive Letterpress, with Practical Diagrams for their Construction. By E. LANDELLS, Author of the "Boy's Own Toymaker," &c.

Those who have found amusement in following out the ingenious contrivances of Mr Landell's paper amusements, will find in this fresh volume a more advanced series of the same subjects. It strikes us that there may be some difficulty in coming up to the proposed diagrams,—their smoothness and completeness is suspicious; but probably a steady course of study under the author's instructions would enable the student to make something creditable to his patience and skill.

THE NURSERY PLAYMATE. Illustrated with more than Two Hundred Engravings. Sampson Low, Son, and Co., 47 Ludgate hill.

Among the more juvenile gift books of the season, none, we think, will be more popular in the nursery than this pretty collection of old rhymes and favourite tales. Its gay cover will be its first recommendation, and a nearer acquaintance will confirm the favourable impression. The selection is well made, though we might object to the mutilation of some old favourites in order to fit them to the size of the volume, in which we must own they otherwise make a creditable appearance. The illustrations are numerous and remarkably good for a work of the kind.

BOOKS RECEIVED.

La Razon. Madrid: Vega.—Introductory Address on Jurisprudence and the Amendment of the Law. Black.—An Essay on Life Assurance. Layton.—A Postscript to the Section on Iron Defences. Murray.—Reports of Experiments on the Growth of Red Clover. Clowes.—A Residence in Jurland. Two Vols. Murray.—The Cornhill Magazine. Smith and Elder.—Griechische Geschichte. Berlin: Berlin.—Every-day Chemistry. Routledge.—Encyclopaedia Britannica. Vol. 22. Edinburgh: Black.—Sketches in Natural History. Routledge.—The Twickenham Tales. Two Vols. Hogg.—Report of the Bombay Chamber of Commerce. Bombay: Chesson and Woodhall.—On the Sources of the Nitrogen of Vegetation. Taylor and Francis.—Ways and Words of Men of Letters. Booth.—Royal Insurance Company's Almanac.—Macmillan's Magazine. Macmillan.—Specimens with Memoirs of the less-known British Poets. Vol. 3. Nisbet.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The affair of M. Mirès mentioned in my last has come to nothing. The Emperor expressed the wish, in other words issued the command, that no legal investigation into the complaint against that gentleman for alleged irregularities in connection with the Roman railways and the Caisse Générale des Chemins de Fer should be instituted, and of course His Majesty was obeyed. Some people denounce this meddling as an unwarrantable interference with the administration of justice; and others think that it is to be regretted for the sake of M. Mirès himself, inasmuch as it has deprived him of the opportunity of demonstrating,—what of course he could have done,—that all his transactions will stand the test of the strictest scrutiny. The affair has given rise to a great deal of scandalous gossip, in which the names of some high personages have been mentioned unfavourably.

It is this day that the subscription to M. Mirès Turkish loan is advertised to close. Should he announce that he has obtained the entire sum he wanted, great surprise would be felt.

The negotiations which are being carried on at the Ministry for Foreign Affairs for a new treaty of commerce between France and Belgium are stated to be advancing as satisfactorily and as rapidly as could be wished. The principal negotiators are nominally M. Thouvenel, the French Minister of Foreign Affairs, and M. Rogier, the Belgian Ambassador; but in reality they are M. Rouher, Minister of Commerce, and M. Liedts, who is a high dignitary of State in Belgium of great repute in commercial matters.

The Bank of France advertises that the dividend of the second half of the present year is to be 72f per share, payable from the 2d January next. The first half-year's dividend was 68f. The total is consequently 140f (5l 12s). In 1859, it was 115f; 1858, 114f; 1857, 343f; 1856, 272f; 1855, 200; 1854, 194f.

A report from the Minister of Finance to the Emperor on the financial situation is expected very shortly, the usage being to bring one out about this time of the year. It will probably settle the question whether or not a loan is to be raised.

It is rumoured that the Government seriously contemplates abolishing the tax which was imposed some time back on railway shares and other securities negotiated at the Bourse. Although not large, this impost is an obstacle to the ready disposal of such values.

The speculators of the Bourse flattered themselves that the payment levied for admission to that establishment would be abolished at the beginning of the new year; but to-day, to their grievous vexation, a notification has appeared that it is to be maintained. By keeping away a number of persons who would be willing to go to the Bourse *gratis*, and when there would be tempted to speculate, this tax evidently diminishes business; but it is not true, as some people affirm, that it is the sole cause of the stagnation which for some time has prevailed.

The Bourse since last Thursday has been greatly depressed, and

to-day there has been rather a heavy fall, caused partly by the maintenance of the charge for admission, partly by bad news called to have been received from America. The quotations are as follow:—

	Thursday, Dec. 20.	Thursday, Dec. 27.
Threes	68 60	68 0
Bank of France.....	2940 0	2852 50
Credit Foncier .....	.....	.....
Credit Mobilier	767 50	752 50
Orleans Railway	1382 50	1380 0
Northern	990 0	987 50
Eastern	602 50	600 0
Mediterranean	912 50	908 75
Southern	523 75	518 75
Western	561 25	560 0
Austrian	507 50	500 0
South Austrian Lombard	452 50	472 50
Credit Foncier Bonds of 1,000 <i>fr</i> at 3 per cent.	1027 50	.....
Do. Coupons, 100 <i>fr</i> , 4 per cent.	100 0	97 50
Do. do. 100 <i>fr</i> , 3 —	97 50	95 0
Do. do. 500 <i>fr</i> , 4 —	497 50	485 0
Do. do. 500 <i>fr</i> , 3 —	468 75	457 50

An Imperial decree abolishes the prohibition to export bark for tanning from Algeria.

A journal of Beaune (centre of an important wine-producing country) states that the English Government is disposed to consent to a modification of the system of levying the import duties on French wines imposed by the treaty of commerce. Against that system which divides wines into categories, according to the proportion of alcohol they contain, there is a general protest in the wine districts.

The Sous-Comptoir des Metaux, which was established after the revolution of February 1848, for the purpose of discounting bills for persons engaged in the trade in iron and other metals, on deposit of goods, has just been authorised by Imperial decree to exchange its name to "Sous-Comptoir du Commerce et de l'Industrie," to raise its nominal capital to 20,000,000*fr*, and to extend its operations so as to procure to private persons or companies, by direct engagement or indorsement, the discount of their bills at discount banks or other establishments, in return for securities or goods deposited. It has believed that thus modified the Comptoir will be able to render important services to the metal trades, and to others as well.

A considerable number of persons engaged in the export trade have just formed in this city an association under the name of Chambre du Commerce de l'Exportation for, among other things, conciliating differences which may arise among themselves, so as to prevent recourse to law; obtaining advice and information on the commercial jurisprudence of foreign countries; recording changes made in the Customs laws and regulations of such countries; forming a commercial library and collecting foreign commercial journals; bringing before the Government the cases of injury to French commerce or traders occurring abroad, &c. The association is likely to be useful, and it may be considered a proof that the French intend to take advantage of the recent commercial changes to push their trade abroad as much as they can.

A petition bearing a great many signatures has been sent to the Minister of Commerce from Marseilles, praying that lead from Spain and other countries may be imported into France on the same terms as English lead under the treaty of commerce. At present English lead in pigs, bars, or plates, pays 3*fr* the 100 kilograms, and in 1864 is to be free; Spanish and other leads pay 6*fr*. The petitioners consequently complain that whilst the manufacturers and all other persons who use lead in the North of France will on account of their proximity to England be able to get their supplies at 3*fr* duty, they on account of the distance will continue to have to obtain their lead from Spain and to pay 6*fr* for it; and this they say is unfair. They complain, moreover, that by the difference of the tariffs the English can buy up Spanish lead and send it into France *via* England, whereby the French will be deprived of a branch of trade with Spain of a certain degree of importance. They affirm, too, that if their prayer be not granted, the numerous establishments at Marseilles in which lead ore is treated, or articles in lead are made, will be grievously injured. In the course of the petition it is stated that the consumption of lead in France is increasing in a very marked manner; it was in 1853 14,000 to 15,000 tons, but in 1859 was 26,000. The statement is also made that the import of ore into France and the export of manufactured articles in lead give merchant shipping a freight of about 40,000 tons annually.

The Minister of Commerce has received another petition of a different kind. It is from the manufacturers of Cambrai and the neighbourhood in the North of France, and is in substance as follows:—"The fixing of the same epoch for carrying into effect the new Customs tariff on flax yarn and tissues will place the manufacturers of cambrics, lawns, and fine linen in the greatest embarrassment; for, as we obtain from England four-fifths of the yarn we use, and as the preparation and bleaching of our articles takes from four to five months, it follows that in order to continue our operations, to keep our workmen employed during the winter, and to have in the month of June a stock to oppose to that of our new competitors, we shall be obliged to import now, and to manufacture

with dear materials; the consequence of which will be that our production will have to compete with similar objects made of yarn which will come into France at the reduced duties. We are, therefore, placed under the alternative either of entirely ceasing our manufacture and thereby leave the market free to the new imports, or of subjecting ourselves in advance to a certain loss, which will be enormous by the depreciation which the new tariff will occasion in our stock. As it is certain that Government must desire to see us support competition with chances of success, we pray you, Monsieur le Ministre, to take measures for authorising us to receive from the month of January flax yarns of the categories of 36,000 metres and upwards at the rates fixed in the new tariff." In other words, the manufacturers of Cambrai want to have the new treaty of commerce in so far as it affects them brought into operation without delay; and they allege that this might be done without causing injury to spinners. Other manufacturers would be ready to sign a similar petition; and everybody who is affected by the treaty is anxious, at all events, that the precise date at which the new tariff on yarns and textile fabrics is to come into operation shall be fixed as quickly as possible. The convention published at the early part of the month merely provides that the new tariff shall take effect at a date "not later than the 1st June, 1861."

In a recent letter it was stated that a company had been formed under the name of Colonial Credit, for the purpose of making loans to the planters of the French West India colonies for building or improving sugar manufactories. The journals of the colony brought by the last mail complain that the terms on which these loans are to be made are very onerous—nearly 12 per cent, including the sum required for gradually repaying them. The sum is made up in this way:—Interest 6 per cent.; for paying off the loan in annual instalments, 2½; commission, 1; assurance, 2. Whether the planters can afford to borrow at such a rate remains to be seen.

An Imperial decree enacts that pulse and the meal made from it shall be imported at 25*c* the 100 kilograms (2 cwts), either by land or in French or foreign vessels, up to the 30th September next.

M. Maurice Block, who occupies a high and honourable place in economic science, has just had published (*chez* Amyot in this city), two volumes which deserve to be known to economists, journalists, merchants, and statesmen, and all others who in any way have to occupy themselves with statistical questions. They are entitled "Statistique de la France comparée avec les autres Etats de l'Europe"; and their title describes their object—a statistical comparison between France and other countries. The mass of information contained in these two volumes is truly prodigious, and it is arranged with marvellous clearness. The collection of it must have required an extraordinary exercise of industry, and the sifting, classification, and commenting on it have called into play sagacity of a high order. There is no one subject on which statistical information can be required which is not to be found here: population, agriculture, manufactures, commerce, army, navy, railways, canals, post office, public instruction, worship, &c., &c.—nothing is neglected. In studying such a work as this we can form a correct idea of the relative importance of different States, and of the degree of prosperity, intelligence, and morality of each. Take, for example, the chapter on population: in it we have all manner of statistics on that great subject relative to France and other countries, and we are shown the startling conclusion that the increase of the population in the former does not keep pace with that which is witnessed in the latter. The agricultural statistics, which are remarkable copious, are however more favourable to France than would be generally thought. Thus it appears that she produces on an average more wheat even than Russia, and incomparably more than Austria, Prussia, the two Sicilies, and England, which, after Russia, are the most productive of European countries; also that her mode of cultivation has so improved that she now obtains nearly 13½ hectolitres per hectare (the hectolitre is upwards of 22 gallons, and the hectare 2½ acre) whereas from 1815 to 1825 she only got about 11 hectolitres: it appears, too, that her production of oxen, sheep, and swine (especially of the latter) has increased also, though not in proportion to the increased demand for meat which has arisen of late years. The facts here quoted are selected by chance out of ten thousand others equally valuable; indeed every page of the two volumes (and the total number of pages exceeds 1,000 in compact type) teems with information which is both useful and curious. Judge then if the hearty commendation which I venture to give to the book is undeserved. M. Block may indeed boast of having produced a work which presents the *status* of the different European nations more completely than has ever been, I will not say done, but even attempted, and which consequently will not only be eagerly consulted by contemporaries, but be prized by posterity.

The Government has published a report on the Savings Banks in 1859, which, among other things, shows that the total number of banks in operation was 415; that the total number of depositors at the end of the year was 1,121,465, which was at the rate of 1 for every 32 of the population; and that the deposits made in the course of the year were 146,535,172*fr*. Compared with 1858, there was an increase both in the number of depositors and in the amount deposited, and altogether the report testifies to the gratifying fact that the utility of Savings Banks becomes more and more appre-

ciated by the classes for which such establishments are specially destined.

Subjoined is an account of the markets:—

FLOUR, at Paris, has made a new advance, the quotation yesterday having been from 63f to 66f the sack of 150 kilogrammes. Four marks, disposable, were 64f and 64f 25c; current month, 64f; January and February, 63f 25c.

WHEAT.—At Paris, yesterday, the attendance both of buyers and sellers was not large, but prices rose. The quotations varied from 34f to 37f 50c and 38f the sack of 120 kilogs. In nearly all the provincial markets there has also been a rise. In the week ending yesterday, not fewer than 122 had advanced from 5c to 1f 34c the hectolitre, whilst in only 8 was there a fall, which varied from 20c to 42c. In 33 markets there was no change.

COTTON.—Business at Havre, in the week ending Friday, was active, the total sales having been 35,922 bales, and prices rose considerably, the closing quotations being 3f to 4f higher for the very low and low qualities, 1f to 2f for the very ordinary, 1f for the ordinary and other sorts. Low New Orleans was consequently 94f the 50 kilogs, and very ordinary ditto, 100f. This week sales have been very active, and yesterday low New Orleans was 95f to 96f.

COFFEE.—At Havre, in the week ending Friday, the demand was regular: 70 sacks Hayti Port au-Prince went at 79f the 50 kilogs in bond; 410 ditto Cape disposable, 81f 50c to 82f; 107 sacks ditto for delivery, 80f 50c; 2,850 sacks Rio not washed, for delivery, 72f 50c to 74f 50c. Some lots of damaged Hayti and Ceylon were also sold. The arrivals were about 5,000 sacks. This week, the sole sales have been of damaged Hayti. At Bordeaux, last week, business was not active: 292 sacks Mysore at 111f the 50 kilogs duty paid; 392 sacks Malabar "triage," 99f; 35 sacks Guayra, 87f 50c in bond. Nothing done this week. At Nantes, last week, there were no sales, and there have been none this week. At Marseilles, last week, 3,000 sacks Hayti went at 78f, and another large lot at 80f.

SUGAR.—Business was animated at Havre in the week ending Friday: 1,170 casks French West India went at 49f 50c to 50f 50c the 50 kilogs in bond; 10,000 bales Reunion for delivery at 53f; and a large lot of ditto expected, 54f. Some lots of damaged Havana were also sold. The arrivals were 1,125 sacks and 168 casks. This week, a large lot of Mauritius has been sold at 55f 50c, and another of Reunion at 54f. At Bordeaux, last week, a small lot of French West India went at 48f 75c; 3,000 bales Reunion for delivery, 52f 50c; 1,613 Mauritius, 54f. No sales this week. At Nantes, this week, a large lot of Reunion "gross grain" has been sold at 57f, and one of French West India at 49f 50c.

INDIGO.—At Havre, in the week ending Friday, the sales were 27 cases Bengal at prices kept secret, but at about established rates. The arrivals were 25 cases from England. This week, only 2 cases have been sold, and the prices are not given. At Bordeaux, last week, 75 cases Kurpsh, 8 Bengal, and 8 Madras were sold at established prices. Nothing done this week.

HIDES.—At Havre, in the week ending Friday, there was a public sale, but out of 71,620 hides, 17,620 skins, and 475 bales of skins offered, only 8,675 hides, 1,021 skins, and 107 bales ditto were disposed of. In this sale, Buenos Ayres dry went at 107f to 130f 50c the 50 kilogs duty paid; ditto salted mataderos, 54f to 77f; Monte Video dry, 123f 50c; ditto salted damaged, 54f 50c to 65f 50c; Guatemala dry, 97f 50c; Odessa salted, 53f; Guadaloupe salted, 59f 50c to 62f; Ireland, 45f 50c to 46f 50c; Pernambuco, 97f 50c; Peru dry, 105f 50c; Arica dry salted, 100f 50c; New York salted, 53f. Skins—Horse, Buenos Ayres dry, 9f to 9f 50c each; La Plata calf dry, 90f to 93f the 50 kilogs; Calcutta cow, 42f to 78f 50c; Monte Video calf dry, 79f. In addition to this sale, 506 Buenos Ayres dry went at 120f; 1,800 salted La Plata, 76f to 77f 50c; 500 Rio Grande salted, 75f; 118 New York salted, 53f; 1,000 New Orleans salted, 52f; 900 La Plata salted, 77f 50c to 78f; 999 Valparaiso dry, 108f; and 1,400 ditto dry salted, 108f 50c. The arrivals were 16,000. This week, Monte Video salted has been at 75f; Buenos salted, 75f; ditto dry, 125f. Some La Plata dry have also been sold, but at a price kept secret.

WOOL.—At Havre, in the week ending Friday, 25 bales La Plata unwashed went at 2f 22c to 2f 30c the kilog; 25 Donskoy, 2f 75c; 5 Peru unwashed about 2f; 40 bales sheepskin La Plata unwashed, 1f 5c to 1f 65c. The arrivals exceeded 500 bales. This week, Buenos Ayres unwashed has been at 1f 95c.

TALLOW.—At Havre, last week, there were neither sales nor arrivals. This week, no sales. At Paris, yesterday, the 100 kilogs were 134f 50c.

SPIRITS.—At Paris, yesterday, 3-6 of 90 deg. first quality were 97f to 98f the hectolitre, and Montpellier of 86 deg. 135f.

COMMERCIAL AND MISCELLANEOUS NEWS.

We have advices from Calcutta to the 23rd of November. One report says:—Little business has been transacted in our produce market, the holidays interfering with the usual routine of business. Native dealers continue to hold firm at the high prices already quoted. The last fortnight passed off rather quietly for almost all kinds of import. Piece goods, owing to the recent advices from England, have been firmly maintained by importers. Money is still abundant, and can be easily obtained at previous rates, say 4 to 5 per cent., but there seems every probability of an increased demand in a few weeks, when the indigo and other produce comes more freely to market. Trade is, however, at present, miserably dull, and the same large balances remain unemployed in the Bank of Bengal and the Bazaar as reported in our last.

A statement of receipts and expenditure of the general revenue of Tasmania from the 1st of January to 31st December, 1859, has been laid

upon the table of the House of Assembly by the colonial treasurer. The receipts during the year have been 312,047/ 10s 10d. The expenditure has been 307,109/ 0s 6d, leaving a balance in hand of 5,298/ 10s 4d.

The Melbourne Herald publishes a comprehensive analysis of the statistics of Victoria. In less than a quarter of a century the population has risen from 170 to 530,000 souls, of whom 335,000 are males, and 195,000 females. The Government has sold 3,000,000 acres of land, at an average price of 2f 10s per acre, and has realised by that sale between 7,000,000/ and 8,000,000/ sterling, the whole of which large sum has been laid out in endeavours to improve the colony. On the 200,000 acres of town and suburban land we have fixed property to the value of between 60,000,000/ and 70,000,000/ sterling, and of the 2,800,000 acres of country land we have about 1,500,000 acres of enclosed, and 300,000 acres under tillage. Our yield of grain last year was, in round numbers, 4,000,000 of bushels, which, at 5s per bushel, would be equal to 1,000,000/ sterling, and our other agricultural and horticultural produce would raise up that to 2,500,000/ sterling. Over our unsold lands roam 6,000,000 of sheep, 700,000 head of horned cattle, 70,000 horses, and sundry other stock, from which the pastoral tenants of the crown, besides enriching themselves, furnish us with exportable and consumable produce—with wool, tallow, hides, and skins for export, and with sheep, cattle, and pigs for slaughter—to the value of between 3,500,000/ and 4,000,000/ sterling. In less than ten years, with a bona fide gold mining population, never exceeding 60,000 to 80,000 souls, and now believed to be much less, owing to the withdrawal of the people to other pursuits, without a corresponding increase by immigration, we have raised between 22,000,000 and 23,000,000 ounces of gold, valued at between 90,000,000/ and 95,000,000/ sterling, which has stimulated every branch of trade and industry in the colony, and otherwise tended to enrich it. We began with a gold export of less than 600,000/ in 1851, and raised it to more than 10,000,000/ in 1852. We dropped it to between 9,000,000/ and 10,000,000/ in 1854, and raised it to 11,000,000/ and upwards in 1855, and continued at that rate until 1858, when it came down to 9,000,000/, or thereabouts, in 1859, and this year it will in all probability not be much less.

The report of Mr Buchanan, the chief agent for the superintendence of emigration to Canada, giving an account of the emigration of last year, has just been issued from the Colonial Office, where it has been lying ever since last February. It states the nationality of the arrivals direct from Europe during the year, 8,776 in number; 2,610 were English, 1,248 Irish, 1,787 Scotch, 1,100 Germans and Poles, 1,751 Norwegians. The Norwegians make the voyage in vessels of their own country direct. Nearly all of them proceed to the Western States. Balancing emigration against immigration, it is calculated that Canada added only 6,300 to its own population during the year. A high value is attached to the emigration from Norway, because, independently of the large amount of money capital it introduces in the aggregate, it is distinguished by its orderly and industrious character. There was a falling off in the Norwegian arrivals in 1859 to 1,751 in place of 2,656 (the number in 1858). But the emigration from the United Kingdom to Canada has also, we all know, greatly diminished of late. In the five years 1850-54 56,600 arrived direct from England; in the five years 1855-59 40,865; from Scotland, in the first period, 26,589; in the second, 13,093; from Ireland, in the first period, 86,918; in the second, only 9,330.

An account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 15th day of December, 1860:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
Bank of Scotland.....	£ 300485	£ 502776	£ 27964
Royal Bank of Scotland.....	183000	516042	379585
British Linen Company.....	438024	567662	341282
Commercial Bank of Scotland.....	374880	630556	311916
National Bank of Scotland.....	297024	497273	266126
Union Bank of Scotland.....	454346	634810	265563
Aberdeen Town & County Banking Company.....	70133	159165	94940
North of Scotland Banking Company.....	142319	221813	61874
Dundee Banking Company.....	35411	52188	31270
Eastern Bank of Scotland.....	33636	43173	16900
Clydesdale Banking Company.....	240685	341416	150731
City of Glasgow Bank.....	72921	364062	32834
Caledonian Banking Company.....	53434	89333	37533
Central Bank of Scotland.....	42933	73970	26925

COTTON.

New York, December 11.

The following is a statement of the week's sales here and at the chief Southern ports, at latest telegraphic dates, with the closing prices f.o.b., with freight in sterling at current exchange:—

	Sales.	Closing.	Middling.	Freight.	F.o.b.
New Orleans.....Dec. 10	40000	nominal	9 1/2c	4d equal to	6.16d
Mobile.....	8	12000	9c	9-16d	5.86d
Charleston.....	8	8000	9c	9-16d	6.11d
Savannah.....	7	4000	9c	4d	6.04d
New York.....	11	2500	Upl. 9 1/2c	4d	5.94d

Total..... 52260 bales Average..... 6.05d

New York Market.—There is no improvement to note in this market. The same dull inactivity, occasioned by the financial difficulties, continues to rule, and business remains at a stand. There is no disposition to touch the staple, and the principal movement is in sending forward on consignment, holders finding it impossible to realise. The home trade merely purchase to supply immediate wants. Prices are entirely nominal. Middling Uplands is quoted 9 1/2c to 10c, with sales of about 2,500 bales for the week. The following is a statement of the movements of cotton for the

last week, and since 1st September last, compared with the five preceding years:—

Table with columns: Receipts, Exports for the week, and sub-columns for Great Britain, France, and To other ports. Rows show weekly data for 1860-61 and 1859-60.

Table titled 'EXPORTS SINCE FIRST SEPTEMBER' with columns: To Great Britain, To France, To other ports, Total, and Stock. Rows show cumulative data for 1860-61 and 1859-60.

Thus the receipts show a decrease of 301,000 bales from those of last year, and a decrease of 61,000 from 1858-9, and the exports exhibit the following results:—

Table with columns: To G. Britain, To France, To other F.P., Total, and Stock. Rows compare last year and 1858-9.

Southern Markets by Telegraph.—Business at the South continues in the same unsettled condition, and prices are nominal and irregular. Sterling exchange has again become unsaleable, except at extreme low rates, and buyers have, therefore, great difficulty in operating, even at present prices.

Receipts.—The decrease in receipts is already assuming a serious aspect. By the above tables it will be seen that the week's deliveries at all ports fall far short of the corresponding week in any of the five previous years, and, as compared with last year, show a deficiency of nearly 100,000 bales—the figures being 99,000 bales, against 195,000.

Exports.—The exports this week amount to 83,000 bales, against 108,000 in the corresponding week last year. Of this, 62,000 bales are for Great Britain against 81,000, and the total deficiency already amounts to 151,000 bales.

Crop, &c.—The supply of cotton from the present crop becomes a matter of more and more uncertainty as the political and financial disturbances increase. The deliveries at the ports have already been seriously restricted, and there is a deficiency to-day, including telegraph dates, of nearly 350,000 bales from last year.

LIVERPOOL MARKET.—DECEMBER 28. PRICES CURRENT.

Table showing prices for Upland, New Orleans, Pernambuco, Egyptian, and Surat and Madras cotton. Columns include Ord., Mid., Fair, Good, and Fine grades.

Table titled 'IMPORTS, EXPORTS, CONSUMPTION, &c.' with columns for Wholesale Import, Consumption, Exports, and Computed Stock for 1860 and 1859.

The past has been a broken week as regards business, but the demand has been good from all classes of buyers. The sales have

been large on the active days, and owing to the prospect of restricted supplies from America, holders have obtained a further advance. Our quotations are raised in all but the best qualities...

MARKETS IN THE MANUFACTURING DISTRICTS.

There has been a moderate, but by no means active, demand for goods in the manufacturing districts, this week, and prices, generally, have been well supported. The stocks on hand are very moderate for the time of year.

MANCHESTER, Dec. 27.—Under the impetus of a rising cotton market, we have to report a general enhancement of prices for our staples. Considering that only two whole days of business have yet passed this week, the business done has been of a fair and promising character.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

Table with columns: Price Dec. 27, 1860, Price Dec. 1859, Price Dec. 1858, Price Dec. 1857, Price Dec. 1856, Price Dec. 1855. Rows list various cotton grades like Upland fair, Ditto good fair, etc.

BRADFORD.—Prices of all classes of wool are exceedingly firm, and for the deep-grown sorts even harder than a week ago. Noils and brokes are taken into consumption as produced, the finer qualities excepted.

LEEDS.—The inquiries were chiefly for spring goods, but a few parcels of heavy fabrics for immediate use were sold, the severity of the weather having caused a great demand for such.

LEICESTER.—Very little has been doing this week in the hosiery trade. Besides being a dull time of the year, the annual holidays impede business.

NOTTINGHAM.—There is nothing now to report in the state of the lace trade. The hosiery trade remains exceedingly dull. The Christmas holidays have also interfered with business.

ROCHDALE.—The flannel market has been thinly attended. Manufacturers are running their machinery full time, and the amount of Government and other orders on hand is large.

BELFAST.—Another week of quiet has passed off, giving greater bulk to the previous accumulations of white goods. Houses under contract with the American firms are partially busy in the filling up of such orders.

BIRMINGHAM.—The trade of this town may be regarded as all but over for the year. During the past week business has been extremely dull, much more so than is usually the case.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table of English stocks including Bank Stock, Anns. for 30 years, India Stock, Do. Eufaced Paper, Do. Loan Debentures, Do. Bonds, Bank Stock for acct., India Stock for account, Exchange Bills, and Ditto Small.

PRICES OF FOREIGN STOCKS.

Table of foreign stocks including Austrian Bonds, Brazilian 5 per cent, Ditto 4 1/2 per cent, Ditto 5 per cent, Ditto 4 1/2 per cent, Ditto 4 1/2 per cent, Buenos Ayres, Cuba, Cillian, Danish, Dutch, Ecuador, Mexican, New Grenada, Peruvian, Portuguese, Russian, Spanish, Swedish, Turkish, Ditto 4 per cent, Venezuela, Dividends on the above payable in London, Austrian, Belgian, Dutch, and Ditto 4 per cent.

COURSE OF EXCHANGE.

Table of exchange rates for various cities including Amsterdam, Rotterdam, Antwerp, Brussels, Hamburg, Paris, Ditto, Marseilles, Frankfurt-on-the-Main, Vienna, Trieste, Petersburg, Berlin, Madrid, Cadix, Leghorn, Milan, Genoa, Naples, Palermo, Messina, Lisbon, and Oporto.

FRENCH FUNDS.

Table of French funds including 3 per cent Rentes, 4 per cent Rentes, Do. Scrip, Bank Shares, and Exchange on London.

AMERICAN STOCKS.

Table of American stocks including United States 6 per cent Stock, Bonds, Alabama 5 per cent, Illinois 6 per cent, Kentucky 5 per cent, Maryland 5 per cent, Massachusetts 5 per cent, New York 5 per cent Stock, Ohio 6 per cent, Pennsylvania 5 per cent Stock, South Carolina 5 per cent, Tennessee 6 per cent Bonds, Virginia 6 per cent Bonds, and Pennsylvania 6 per cent Railway Bonds.

INSURANCE COMPANIES.

Table of insurance companies including Alliance British and Foreign, Do. Marine, Atlas, Argus Life, Church of England, Clerical, Medical, & General Life, County, Crown, Eagle, Equity and Law, English & Scottish Law Life, General, Globe, Gresham Life, Do. Do., Guardian, Imperial Fire, Imperial Life, Indemnity Marine, Law Life, Law Life, Lancashire, Legal and General Life, Liverpool and London Fire & Life, London, London and Provincial Law, London and Provincial Marine, Marine, Minerva, Ocean Marine, Pelican, Phoenix, Provident Life, Rock Life, Royal Exchange, Union, Sun Fire, Do. Life, Thames and Mersey Marine, United Kingdom, Universal Life, and Victoria Life.

JOINT STOCK BANKS.

Table of joint stock banks including Agra and United Service, Australasia, Bank of Egypt, Bank of London, British North American, Chrt'd Rk. India, Austr., & Ch., Chrt'd Mer. of India, Lond., & China, City, Colonial, Commercial of London, Eng., Scot., & Austral. Chrt'd., London Chrt'd Bank of Austral., London and County, London Joint Stock, London and Westminster, National Provincial of England, National, New South Wales, Oriental Bank Corporation, Ottoman Bank, Provincial of Ireland, South Australia, Union of Australia, Union of London, and Unity Mutual.

DOCKS.

Table of docks including Commercial, East and West India, London, St Katharine, Southampton, and Victoria.

PRICE OF BULLION.

Table of bullion prices including Foreign Gold bars (standard), Mexican dollars, and Silver in bars (standard).

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. 52, for the week ending on Wednesday, the 26th day of December, 1860.

ISSUE DEPARTMENT.		BANKING DEPARTMENT.	
	£		£
Notes issued.....	26,568,575	Government Debt	11,015,100
		Other Securities	3,459,900
		Gold Coin and Bullion	10,639,553
		Silver Bullion	1,453,792
	26,568,575		26,568,575
BANKING DEPARTMENT.		BANKING DEPARTMENT.	
	£		£
Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	9,540,273
Reserve	3,194,424	Other Securities	20,522,572
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	7,361,356	Notes	6,924,675
Other Deposits	11,972,295	Gold and Silver Coin	704,544
Seven Day and other Bills	610,189		
	37,691,264		37,691,264

Dated the 27th December, 1860. M. MARSHALL, Chief Cashier.

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

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	20,254,689	Securities	29,984,445
Public Deposits	7,361,356	Coin and Bullion	12,795,119
Private Deposits	11,972,295		
	39,588,340		42,779,564

The balance of Assets above Liabilities being 3,194,424, as stated in the above account under the head RESERVE.

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

A DECREASE of Circulation of	£95,457
A DECREASE of Public Deposits of	23,485
AN INCREASE of Other Deposits of	212,475
No change in the amount of Government Securities.	
AN INCREASE of Other Securities of	636,782
A DECREASE of Bullion of	433,151
AN INCREASE of Rest of	10,098
A DECREASE of Reserve of	479,556

The present Bank return is most unfavourable. There is a decrease in bullion of 533,151*l*, a decrease in the reserve of 479,556*l*, and an increase in the other securities of 636,782*l*. It seems extraordinary with such a Bank return that the rate of discount was not raised on Thursday last.

Subjoined is our usual weekly table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1850:—

At corresponding dates with the present week	1850.	1857.	1858.	1859.	1860.
Circulation, including bank post bills	19,825,901	20,142,975	20,823,120	21,532,078	20,254,689
Public deposits	11,022,817	7,443,613	9,906,029	9,804,730	7,361,356
Other deposits	9,147,039	15,072,971	12,963,618	13,071,410	11,972,295
Government securities	14,235,252	7,941,491	20,908,591	20,925,157	9,540,273
Other securities	14,458,698	27,299,815	16,956,153	19,907,580	20,522,572
Reserve of notes & coin	10,389,981	6,614,391	13,331,730	10,456,579	7,628,619
Coin and bullion	14,963,681	11,454,961	18,967,100	16,810,064	12,795,119
Bank rate of discount	2 p. c.	8 p. c.	2½ p. c.	2½ p. c.	5 p. c.
Price of Consols	97½ xd	94 xd	96½ xd	96½ xd	92½ xd
Average price of wheat	38s 10d	47s 5d	40s 0d	43s 6d	52s 6d
Exchange on Paris (short)	24 25 25	25 20 30	25 10 15	25 10 15	25 15 2½
— Amsterdam ditto	11 15 16	11 16	11 15 15½	11 13½ 13½	11 15½
— Hamburg (3 months)	13 6 6½	13 7½ 8	13 6½ 7	13 5 4½	13 6½ 6½

In 1857, the journals were filled with the details of the relief of Lucknow. The Bank of France had reduced the rate of discount from 6 to 5 per cent. The Bank of England considered it prudent to keep their rate at 8 per cent. for a few days longer, but the terms in the open market were only 7 per cent. The over-issue of 2,000,000*l* of notes had been cancelled.

In 1858, the issue of the first million of Victoria Government Bonds had been announced. Remittances of gold were being made on account of the Chilean loan, but the bullion in the Bank stood at a very high point. The political world were to all appearance unconscious that the French Emperor was about to address the Austrian Ambassador in terms which led to the disruption of the peace of Europe.

In 1859, the publication of the pamphlet "The Pope and the Congress" created a great sensation throughout Europe. Money, although at only 2½ per cent., was in great demand. French funds were falling in consequence of doubts being thrown on the assembling of the proposed Congress.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1850, a deficiency of 5,312,569*l*; in 1857, a deficiency of 12,226,844*l*; in 1858,

a deficiency of 4,046,535*l*; and in 1859, a deficiency of 6,836,170*l*. In 1860, the deficiency is 8,550,077*l*.

DISCOUNT AND MONEY MARKET.—The demand for discount for the last two days has been very great, both at the Bank of England and in Lombard street. The rate is fully 5 per cent. At this period of the year the demand for money is always more or less active, but the demand generally ceases when the money which is now being paid into the Exchequer comes out in the shape of dividends; but there are causes this year at work which lead us to anticipate that a very active demand for capital is likely to continue.

In the first place, the peace which has been concluded with China will greatly extend our trade with that country, and already, in anticipation, Manchester goods by to day's advices show an improvement in price.

Secondly, the high prices of corn and cotton will cause imports to continue, especially from the United States; and, should the Secession movement continue, it is more than probable that the orders for our manufactured goods will fall off, and, consequently, the balance of trade will be against this country.

The bullion already sent to the United States amounts to about 1,600,000*l*. This no doubt will have the effect of raising the exchange, and also causing the prices of securities in America to approximate with those in this country, where they are considerably higher. The last quotation of the exchange was about 102 for first-class paper, and at all prices from 102 down to 95 for paper not first-class,—but we understand that it was very difficult to negotiate bills on England.

Of course this state of affairs cannot be supposed likely to last without giving rise to the most serious apprehensions, when it is considered that the par of exchange is 109,—and we have no doubt these apprehensions have something to do with the present stringency of the money market.

Another cause of disturbance is the New Turkish Loan. Messrs Mirès and Co. have published a letter extending the time for subscriptions for it until the 5th of January, and stating that 120,620 bonds have already been subscribed for: this would be equivalent to 2,412,400*l* stock, or about 1,400,000*l* money. It is stated, and there is no doubt of the fact, that bills have been drawn on M. Mirès and Co. from Constantinople, at three months' date, for a considerable amount, and these bills have been forwarded here as remittances, or to be negotiated. There are also bills drawn by the "Union Financière" of Constantinople on highly respectable Greek firms, which have also appeared in the discount market, and which are readily taken by the Bank and the discount houses, being first-class paper. We mention these facts because we think we discern something like real apprehensions arising as to the future of the money market.

There is another cause which has created a demand for money, and that is the making provision by the different railways for the deposit of 10 per cent. on the capital of any new lines or extensions for which Parliamentary notices have been given, which has to be lodged by the 15th of January, and these new lines are stated this year to amount to nearly 7,000,000*l*. The deposit may be lodged either in money, the public funds, or Exchequer bills.

These causes, coupled with the fact that large loans are required by Austria, India, France, Russia, and Turkey, forbid a hope that we shall have a cheap money market for the present.

The demand for money in the Stock Exchange has been very active on Government securities at 5 per cent., and several applications have been made at the Bank.

ENGLISH FUNDS.—The funds have been very depressed: there is no doubt that the state of the money market has been the principal cause: the fall, however, which has taken place in French and Austrian funds has had a considerable influence, coupled with sales by the Bank broker.

Consols, which in the early part of the week were at 92½, have receded to 92¼, at which price they close this afternoon. The French funds close 67.75, and Austrian funds are reported to have fallen 4 per cent.

The demand for money on the Stock Exchange has been very considerable, the rate being fully 5 per cent. Exchequer bills are, however, rather better, but this may pro-

bably arise from the purchase by the railways for the purpose of depositing them with the Board of Trade for their new lines or extensions. The price to-day is 4 discount to par.

Reduced and New Three per Cents. are 92 to $\frac{1}{2}$.

FOREIGN FUNDS.—Turkish Bonds have been heavy in consequence of the supposed failure of the new loan. If, however, the failure would only cause the Turkish Government to curtail their expenditure and reform their wretched financial system, there would be more cause for a rise than a fall in Turkish Bonds in consequence of the failure of a loan on terms so ruinous to Turkey.

The fall in the French funds is attributed to the speculators for a rise being compelled to sell a large quantity of stock bought for the purpose of supporting the new Turkish loan, but we also believe that the prospect of a new French loan has something to do with the depression.

Turkish Bonds of 1858 have been as low as 56 to $\frac{1}{2}$, and close 56 $\frac{1}{2}$ to 7. The old loan closes 70 to $\frac{1}{2}$.

Mexican Bonds have been well supported, in consequence of the Government being about to take up their cause. We understand, however, that communications will have to be made to the British Admiral, and also with our Ambassador in Mexico, before any definitive plan of obtaining redress is adopted.

Subjoined is our usual list of the highest and lowest prices of Consols every day, and the closing prices of the principal English and foreign stocks last Friday and this day:—

Money		Account.		Exchequer Bills.	
Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Saturday.....	shut	shut	92 $\frac{1}{2}$	93	4s dis 1s dis
Monday.....	—	—	—	—	—
Tuesday.....	—	—	—	—	—
Wednesday.....	—	—	92 $\frac{1}{2}$	93	4s dis
Thursday.....	—	—	92 $\frac{1}{2}$	92 $\frac{1}{2}$	4s dis 1s dis
Friday.....	—	—	92 $\frac{1}{2}$	92 $\frac{1}{2}$	4s dis par
Closing prices last Friday.		Closing prices this day.			
3 per cent. consols, account	92 $\frac{1}{2}$	93	92 $\frac{1}{2}$	93	4s dis
— money	shut	shut	shut	shut	4s dis 1s dis
New 3 per cents	92 $\frac{1}{2}$	93	92 $\frac{1}{2}$	93	4s dis
3 per cent. reduced	92 $\frac{1}{2}$	93	92 $\frac{1}{2}$	93	4s dis 1s dis
Exchequer bills	5s dis	5s dis	5s dis	5s dis	4s dis par
— March	5s dis	5s dis	5s dis	5s dis	4s dis par
— June	5s dis	5s dis	5s dis	5s dis	4s dis par
Bank stock	233	35	233	35	51
East India stock	shut	shut	shut	shut	42
Spanish 3 per cents.	50 $\frac{1}{2}$	51	50 $\frac{1}{2}$	51	22 $\frac{1}{2}$
— 3 per cents, new def.	42	42	42	42	47
Passive	23	4	23	4	21 $\frac{1}{2}$
Portuguese 3 per cents, 1855	47	8	47	8	65
Mexican 3 per cents	21	2	21	2	100
Dutch 2 $\frac{1}{2}$ per cents	65	6	65	6	94 $\frac{1}{2}$
— 4 per cents	100	1	100	1	105
Russian 4 $\frac{1}{2}$ stock	94	5	94	5	83
— 5 per cent	105	6	105	6	96 $\frac{1}{2}$
Barbadian stock	83	4	83	4	74
Peruvian 4 $\frac{1}{2}$	96	7	96	7	29
Peruvian 3 per cent	74	5	74	5	6
Venezuela, New 3 per cent	21	2	21	2	70
Spanish certificates	6	$\frac{1}{2}$	6	$\frac{1}{2}$	56
Turkish loan, old, 6 per cent	71 $\frac{1}{2}$	2	71 $\frac{1}{2}$	2	102
— new, 6 per cent	57 $\frac{1}{2}$	$\frac{1}{2}$	57 $\frac{1}{2}$	$\frac{1}{2}$	
New ditto, 4 per cent	102	$\frac{1}{2}$	102	$\frac{1}{2}$	

RAILWAYS.—The fortnightly settlement in railways took place to-day, and shows that a good deal of stock is held on speculation, the continuation of Midland, Lancashire and Yorkshire, Berwicks, and York and North Midland having risen to $\frac{1}{2}$ per cent. On other shares the continuation was moderate.

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

RAILWAYS.		Closing prices this day.	
	Closing prices last Friday.		Closing prices this day.
Bristol and Exeter	99 101	99 101	99 101
Caledonian	98	98	97 $\frac{1}{2}$
Eastern Counties	53 $\frac{1}{2}$	54	53 $\frac{1}{2}$
Great Northern	110 11	111	112
Great Western	74 $\frac{1}{2}$	74	74 $\frac{1}{2}$
Lancashire and Yorkshire	120 $\frac{1}{2}$	119	120
London and Blackwall	62	62	62
London, Brighton, and S. Coast	117 19	117	119
London and North-Western	101 $\frac{1}{2}$	101	101 $\frac{1}{2}$
London and South-Western	95	95	95
Midland	135 $\frac{1}{2}$	135	135 $\frac{1}{2}$
North British	65	65	65
North Staffordshire	2 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$
Oxford, West Midland	50 2	50	50
South-Eastern	87 $\frac{1}{2}$	87	87 $\frac{1}{2}$
South Wales	62	62	62
North-Eastern, Berwick stock	105	105	105
North-Eastern, York stock	94 $\frac{1}{2}$	94	94 $\frac{1}{2}$
FOREIGN SHARES.			
Northern of France	38 $\frac{1}{2}$	38	38 $\frac{1}{2}$
Eastern of France	23	23	23
Dutch Rhenish	2 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$
Paris, Lyons, & Mediterranean	35 $\frac{1}{2}$	35	35 $\frac{1}{2}$
East Indian	100 $\frac{1}{2}$	100	100 $\frac{1}{2}$
Madras guaranteed 4 $\frac{1}{2}$	85	85	85
Paris and Orleans	54	54	54
Western & N. Western of France	21 $\frac{1}{2}$	21	21 $\frac{1}{2}$
Great India Peninsular	97 $\frac{1}{2}$	96	97 $\frac{1}{2}$
Great Western of Canada	11	11	11

The market has been flat, in sympathy with Consols. The great feature has been the fall in Lombardo-Venetian

shares to $\frac{1}{2}$ to $\frac{1}{4}$ discount, in consequence of the depressed state of the Vienna Bourse.

BULLION.—We subjoin Messrs Pixley, Abell, and Langley's circular, which gives an account of the bullion transactions of the week, and also those in India Government loan notes:—

Gold.—During the past week our market has been exceedingly quiet, and we have scarcely any feature of interest to report upon, beyond the continuation of the export of gold to the United States, the Australasian having taken 170,000*l* to New York; this brings the total amount sent out up to 1,482,000*l*, and further amounts will be forwarded by the America. About 24,000*l* in bar gold has been withdrawn from the Bank, and the Massilia takes 56,654*l* to Bombay.

Silver.—We have to report a very quiet market; buyers are awaiting the arrival of the letters from China before operating to any extent. The Massilia takes 225,380*l* to Bombay.

Mexican Dollars.—There is not anything doing in dollars. The China letters are expected to be delivered on the 28th instant, and it will then be seen if any business can be done.

Exchange on India for Bank's 60 days' sight drafts on Bombay and Calcutta is 2s to 2s 0 $\frac{1}{2}$. Bills with documents is 11 $\frac{1}{2}$ d to $\frac{1}{4}$ d. Bank 60 days' sight drafts on Madras, is 11 $\frac{1}{2}$ d to 2s.

India Government Loan Notes do not meet with much attention. Prices are flat, with very little doing; we quote 5 $\frac{1}{2}$ per Cents., 101; 5 per Cents., 95; 4 per Cents., 80 to 81.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 11d per oz. std; bar gold, refinable, 78s per oz std. Silver—Bar silver, 5s 1 $\frac{1}{2}$ d per oz std, last price; bar silver, containing 5*grs* gold, 5s 1 $\frac{1}{2}$ d per oz std; fine cake silver, 5s 6 $\frac{1}{2}$ d per oz; Mexican dollars, 5s 2 $\frac{1}{2}$ d per oz, last price; Spanish dollars (Carolus), 6s 2d per oz, last price.

FAILURES.—A meeting of creditors of Mr Henry Bateman, timber merchant, who suspended about a fortnight ago, took place on Thursday. It appears that Mr Bateman has been carrying on two businesses—the one by himself, the red wood business, and the other, the white wood, which is said to have been very profitable, in conjunction with Mr Browning. Supposing the two estates to be kept distinct, the former will show 18,194*l* liabilities, and 7,787*l* assets, exclusive of household furniture and a policy of insurance, or less than 10s in the pound; while the latter will have 32,917*l* against liabilities of 37,220*l*, or fully 17s 6d in the pound. The first estate will also be charged with present and future claims on underwriting account, for the arrangement of which negotiations are now in progress. The amount due from Messrs Piper, exclusive of the guarantee shown in the balance sheet, formerly 16,000*l* or 17,000*l*, but now reduced to about 8,000*l*, represented by bills receivable, is likewise included in this account. The main point discussed was whether in fact Mr Browning and Mr Bateman were partners, and that in consequence the two estates should be merged into one. The solicitors present, Messrs Lawrence, Linklater, Hollams, and others, were unanimously of opinion that the two businesses were entirely distinct, and that the respective creditors were entitled only to the assets of the estate upon which they claimed. After a long conversation, however, it was resolved, at the instance of the more important red wood creditors, to adjourn, to lay the case before counsel. In the meantime arrangements were made for provisionally liquidating the estate. There appears little doubt that the white wood creditors will ultimately be paid in full.

MISCELLANEOUS.—The following are the chief points in the correspondence which has taken place between Mr David Robertson, M.P., Chairman of the Committee of Mexican Bondholders, and Lord John Russell, by which it will be seen that at last our Government are about to take measures to obtain redress for the robbery committed by the authorities in Mexico of the bondholders' funds, amounting to 200,000*l* sterling, which had been placed under the seal of the British Ambassador for safety:—

Dec. 15, 1860.

Your Lordship and your Lordship's predecessor well know the difficulties with which the creditors of the South American States have had to contend. But it is very gratifying to consider that Chili, Peru, and Buenos Ayres have acknowledged their national debts, and have resumed and now continue to pay their dividends as regularly and faithfully as any of the great States of Europe.

This has been mainly accomplished through the good offices of your Lordship's predecessors at the Foreign Office of England and her representatives abroad under its direction.

Mexico, though the wealthiest of the great States of America, has been the last to meet her public engagements, though, in order to enable her to do so more readily, her English bondholders had the generosity to consent to take 3 per cent., instead of 5 per cent.

interest, but under a solemn promise that the reduced dividends should be regularly paid.

I need not remind your Lordship of their faithless conduct for some years past, and of the ill-usage experienced by British subjects in this matter, as well as many others; but it remained for the present Government of Mexico to perpetrate the most unheard-of outrage that perhaps ever has been committed in open day upon the property of British subjects, and in the presence of the British Consul, and regardless of locks and keys, by which it was secured, and stamped by our English Minister at his residence in Mexico, and handed over, on his temporary retirement from it, to the protection of our British Consul, whose power was set at naught and his protest unheeded and held as worthless.

It is not for me to presume to say what course your Lordship may, in your wisdom, think proper to take to recover this property, but, as a body of ill-used Englishmen, we feel confident that we shall not seek in vain at your Lordship's hands for immediate redress through Her Majesty's Government from the Government of Mexico, and instant restitution of that of which we have been so scandalously robbed.

Our Vice-Chairman, Mr M^cGarel, will also have the honour of addressing your Lordship with a fuller statement than I have the means at hand of now making.—I have the honour to remain, my Lord, your most obedient servant,
DAVID ROBERTSON.
The Right Hon. Lord John Russell.

Foreign Office, Dec. 21, 1860.

SIR,—I am directed by Lord John Russell to acknowledge the receipt of your letter of the 15th inst., respecting the recent robbery by the Mexican authorities of the funds belonging to the bondholders, which were deposited in the city of Mexico, and I am to state in reply that Her Majesty's Government will take such measures as shall appear to them calculated to obtain redress.—I am, Sir, &c.,
E. HAMMOND.

David Robertson, Esq.

Mr M^cGarel's letter to Lord John Russell of the 13th of December, enclosed Mr Whitehead's letter of the 17th of November, which contained a full statement of the particulars of the robbery, earnestly requesting redress for the present and security against future outrage; in reply to which they are assured that Her Majesty's Government will use their best efforts to obtain reparation for the present act, and their influence to establish such a Government in Mexico as shall respect British persons and property, when only the general redress desired can, in Lord John Russell's opinion, be obtained.

We understand that Government are now in communication with the Red Sea and India Telegraph Company, in order to ascertain the Company's views with regard to the best means of re-establishing the telegraphic communication with India.

With regard to the first preference bonds of the Grand Trunk Railway of Canada, a statement has been issued by Messrs Ashurst and Co., solicitors for one of the large holders, as to the course intended to be pursued to protect the rights of their client. The object is to obtain in the first instance a clear and concurrent specification of those rights, and then as far as possible to avoid everything that would lead to litigation or confusion calculated to create difficulties in keeping the line in operation. Messrs Baring and Glyn, the judgment creditors on this side, have, it is stated, sent out instructions to their agents in Canada to act in concert with the agents of Messrs Ashurst, and to take steps to protect the property in case of attack by judgment creditors in Canada.

The report of the Great Northern Copper Mining Company of South Australia states that the accounts received from the mines corroborate the opinions originally expressed with regard to them; that 50 mining emigrants have been sent out, and that consignments of ore have already been received, the proceeds of which, together with 13,991*l* in hand, will be fully adequate to meet all present requirements of the undertaking.

At a meeting of the Canada Company on the 27th (Mr C. Franks in the chair), a dividend was declared at the proposed rate of 2*l* 10*s* per share, free of income tax. It was stated that the business of the Company is making satisfactory progress, the large quantity of land converted into freehold by the lessee settlers, and the favourable prices obtained for the new leases, showing the good results of the abundant harvests during the last two seasons. The wheat crop this year is believed to have been the largest ever known, exceeding even that of 1859, which was 16 per cent. above the average of 20 years preceding. Only about a third has as yet been brought to market, and the realisation

of the remainder is expected to give an important impulse to trade, and has already tended to relieve the previous pressure for money. The railway and harbour works at Goderich are proceeding satisfactorily, and have increased the demand for property in the district. The comparative statement of the operations of the Company, from the 1st of January to the 30th of November, 1860, shows that the lands sold during that period were 1,392 acres, and leased, 30,709 acres, being an increase respectively of 300 and 7,333 acres. The average price was 53*s* 1*d*—an advance of 5*s* 9*d*. The land converted into freeholds, exclusive of town and park lots, was 56,217 acres, against 36,839 in 1859. The total receipts were 79,082*l* currency, being an augmentation of 27,594*l*. The balance in hand in London is 26,044*l*.

The accounts from Paris state that such applications as have been received for the Turkish loan are principally from the provinces, and that latterly they have come in slowly. Notice has been given that the London list will close on the 5th of January.

Owing to the authority given by M. Mirès to the Turkish Government to draw in anticipation for a certain sum on account of the new loan, a rather numerous supply of bills, at three months' date, drawn upon him by financial houses at Constantinople, appears to have been remitted to London within the last few days.

A telegram received announces that the first section (about 30 miles) of the Smyrna and Aidin Railway was opened on Monday last, the 24th inst.

Some fictitious bills have been put in circulation at St. Petersburg, and probably other continental cities, purporting to be drawn by Jonas Simmonds and Co., and accepted by Hamilton, Kelly, and Co., of St. Mary-Axe. There are no such houses in existence.

A proposition had been made to the local Parliament of New South Wales for the appropriation of the sum of 4,000,000*l*, to be raised by loan for the construction of 1,218 miles of railway, namely:—

	£
Extension from Singleton to Tenterfield, about 308 miles.....	924,000
Extension from Mudgee to Northern line, about 142 miles.....	426,000
Extension from Mudgee to Wellington, about 50 miles.....	150,000
Extension from Tenterfield to Grafton, about 115 miles.....	345,000
Extension from Blacktown to Windsor and Richmond, about 17 miles.....	51,000
Extension from Penrith to Wellington, about 175 miles.....	525,000
Extension from Pictou to Albury, about 326 miles.....	978,000
Extension from Eden to Cooma, about 85 miles.....	255,000
Towards improvement of mountain passes, and construction of bridges.....	146,000
Rolling stock.....	200,000
Total.....	4,000,000

The cost of construction being only about 3,000*l* per mile, according to a plan of Sir William Dennison, who is an advocate of cheap railways by the adoption of the existing roads.

At length an undertaking which has been so long required is about to be established, viz., a direct first-class Auxiliary Steam Line to India, by means of a Company entitled "The East India and London Shipping Company." The fact is, that such a Company is indispensable as an auxiliary for the conveyance of goods and passengers between London and the East, and supported as it will be by the great firms trading with the East, and supplying as it would the public with a comfortable, economical, and regular mode of transport, without repeatedly changing their conveyance, it ought to prove with good management a lucrative undertaking.

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 1½ per mille premium, and the short exchange on London is 25.17*½* per *l* sterling. On comparing these rates with the English mint price of 3*l* 17*s* 10*d* per ounce for standard gold, it appears that gold is rather more than 1-10th per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 424 per mark, and the short exchange on London is 13.4 per *l* sterling. Standard gold at the English Mint price is, therefore, about 2-10ths per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 100 to 102 per cent., which, when compared with the Mint par between the two countries, shows that the exchange is against England, and at this rate there is a profit on the exportation of gold to the United States. For some descriptions of bills even lower rates than the above were quoted at New York.

FOREIGN RATES OF EXCHANGE ON LONDON.

Table of foreign exchange rates for various locations including Paris, Antwerp, Amsterdam, Hamburg, etc., with columns for Latest Date and Rates of Exchange.

COLONIAL GOVERNMENT SECURITIES.

Table of colonial government securities listing names, interest rates, and prices for various regions like Canada, New South Wales, and Victoria.

MISCELLANEOUS.

Miscellaneous table listing shares, dividends, and prices for various companies and entities such as African Steam Ship, Anglo Mexican Mint, and others.

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...

Table showing grain imports for Wheat, Barley, Oats, Rye, Peas, Beans, Indian corn, and Buckwheat, with quantities in quarters.

Imports of the week 371,984 qrs.

MAILS TO BE DESPACHED

This evening, to America (Boston line), Newfoundland, and Bermuda, by British packet, via Queenstown. On Tuesday evening, to America (New York), by United States packet, via Liverpool...

MAILS ARRIVED.

LATEST DATES.

On the 22nd inst., PENINSULA, per steam ship Sultan, via Southampton—Lisbon, 17th; and Oporto and Vigo, 18th inst. On the 22nd, UNITED STATES, per steam ship Arabia, via Queenstown—Boston, 12th; and Halifax, 13th inst.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Scarcely any English wheat was on offer at Mark lane, to-day, coastwise or by land-carriage. Had really good samples been on offer, 1s to 2s per quarter more money, compared with Monday, would have been readily paid for them.

At Liverpool, this morning, wheat was in request, at 1d to 2d per cental more money. Flour advanced 6d to 1s per barrel.

Advices from Alexandria to the 11th inst., state that produce, generally, was in request, at very full prices. Wheat realised 34s 6d to 38s 10d; beans, 27s 6d to 29s 6d; Indian corn, 28s to 28s 10d; and barley, 22s 6d to 24s per quarter.

In four days (the extent of this week's business) the transactions in the Liverpool cotton market have amounted to 72,000 bales, including 46,000 bales to spinners, 20,000 bales on speculation, and 6,000 bales for export.

Owing to the holidays, no public sales of produce have been held this week. Privately, the transactions have been on a very limited scale.

The tea market has been in a most inactive state, and to force sales, arising from the steady shipments from China, and the prospect of heavy arrivals, lower rates must be submitted to.

The following commercial intelligence is dated Hong Kong, Nov. 16:—

Canton Silk—Settlements are very trifling. Stock about 80 bales. Quotations:—Loongkong, 450 dol; re-reeled Kumchuck, 490 dol; Kumchuck, 435 dol; Mahton, 190 to 210 dol; Kowkong, 420 dol. Tea—During the fortnight a considerable business has been done in congon, and again at irregular rate. Dealers are firm, owing to the heavy loss they are incurring, and the feeling is in favour therefore of no material decline, though, of course, such is dependent on supplies and the advices of the home market.

The Commercial Times.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

Table of weekly corn returns for Wheat, Barley, Oats, Rye, Beans, and Peas, showing quantities in quarters and prices.

—The demand has been moderate, and stocks are somewhat increased: the quality, however, is low and inferior. Souchongs, Pekoes and Scented Teas—Sales are small, and prices remain firm. On comparing prices with those current on the 20th ult., congou shows a decline of 1 tael, Oolonga rather easier, other kinds unaltered. Sales reported from the 20th of October to the 5th of November are—Congou, 20,800 chests, at from 9 to 24 taels short; souchong, 1,070 chests, from 22 to 25 taels short; oolong, 8,290 half-chests, from 16 to 23.5 taels short; pekoe, 1,260 chests from 28.5 to 48 taels short; scented teas, 2,900 boxes, from 22 to 36 taels short. Stocks on the 6th of Nov.—Congou, 118,000 chests; souchong, 1,000 chests; oolong, 9,500 half-chests; pekoe, 1,000 chests; scented kinds, 4,000 boxes. Shanghai advices are to the 7th inst. Silk—Settlements during the fortnight amount to 6,000 bales, making total settlements for the season 46,000 bales. Stock estimated at 8,000 to 9,000 bales. Owing to the scarcity of good No. 3, Teatless have advanced 10 taels; inferior remains much as before. Quotations are:—Teatless, No. 4, none; No. 3, 390.95 taels; No. 4, 370.75 taels; inferior, 320.55 taels, Taysam—No. 1, 350 taels; No. 2, 330 taels; No. 3, 310 taels; No. 4, 295 taels; inferior, 250.280 taels. Total export of silk from China to Europe is 44,757 bales, against 30,251 bales to same time last year, or an increase for this season of 7,429 bales. Tea—The business done has been very small, and arrivals are principally contract teas. At Ningpo receipts are unimportant, and the quantity on the market very moderate. Common kinds are slightly lower. Settlements during the fortnight, including contract, are as follows:—Congou Ninechow, 900 chests, at 39 taels, duty paid; Innehunki and Hohow, 2,200 chests, at 22 to 24 taels, duty paid. Japan (all kinds of black), 1,200 chests. Pekoe, 400 chests, at 40 taels, duty paid. Total 4,700 chests. Green Teas—Settlements amount to 4,100 half-chests China growth, and 3,200 half-chests Japan, shipped chiefly to the United States. Correct quotations cannot be given, but they are supposed to be 15 per cent. over last season. About 8,000 packages Fyehow country teas have reached Ningpo, and musters of some 3,000 shown on the market here. Prices asked are fully 20 per cent. above those ruling at same time last season. No sales reported. The total purchases from the 1st of July to date are:—Congou—Ningchow and Oopich, 7,400 chests, against last year 93,900 chests; Innehunki and Hohow, 11,600 chests, against last year 45,000 chests; Shanghai, 6,700 chests, against last year 3,500 chests; Japan (excepting green), 3,100 chests; souchong, 800 chests, against last year 3,600 chests; pekoe, 900 chests, against last year 10,600 chests. Total black, 30,500 chests, against last year 10,600 chests. Total green—Japan, 11,400 half-chests, against last season nil; China, 34,300 half-chests, against last season 192,000 half-chests. Stock estimated as follows:—Black, 10,400 chests, against last season 50,000 chests; green, 7,000 half-chests, against last season 130,000 half-chests; Japan, unprepared, 14,000 packages. Departures have been: five vessels for London and Liverpool—one full and two on the berth; two vessels on the berth for New York. Total export of tea from China to Great Britain is 39,302,600 lbs, against 34,227,200 lbs to same time last year, or an increase for this season of 5,075,400 lbs. To the United States the export is 12,967,700 lbs, against 11,714,800 lbs last year, or an increase of 1,182,900 lbs for this season.

We have received the following communication from Messrs Volkart Brothers, of Ceylon, in reference to the state of the coffee market to the 29th November:—

The weather has been unusually favourable for the preparation and shipment of produce; the exports of the present season's coffee crop to date are as follows:—

PLANTATION COFFEE.				
To Great Britain	.....cwt	40,458	against last year, cwt	33,613
Foreign Ports	.....	—	—	1,262
Australia and India	.....	4,428	—	—
		44,886		34,871
NATIVE COFFEE.				
To Great Britain	.....cwt	14,419	against last year, cwt	16,025
Foreign Ports	.....	1,496	—	822
Australia and India	.....	2,198	—	—
		18,113		16,847

The crop of plantation coffee still comes to hand very slowly, the want of rain in many districts causing the berries to hang back, whilst in other parts the scarcity of the means of transport causes considerable delay in the despatch of coffee to Colombo. The shortness of the crop of native coffee is now placed beyond any doubt, and in spite of the increased price paid for the article, dealers find a difficulty in fulfilling contracts. The advance established is 1s to 1s 6d. Plantation coffee, mountain, 11s 6d to 11s 9d per bbl; native coffee, unpicked, 43s to 43s 3d; ditto, picked and dried, 46s per cwt; cinnamon, plantation, 9d to 10d; ditto, inferior, 6d to 7½d per lb.

Sugar has commanded rather more attention; but the transactions have continued trifling. Coffee and cocoa have ruled heavy; but rather more disposition has been shown to operate in rice.

Saltpetre, spirits, metals, and oils have been almost nominal. To-day, tallow has ruled heavy at 60s for P.Y.C. on the spot; 60s January to March; 58s 6d April to June; and 57s 6d October to December.

Advices from New York to the 11th inst. are by no means favourable. There was no essential change in the money market. The *New York Courier and Inquirer* remarks,—

With large exports to Europe, and nearly all orders countermanded for foreign goods, it is obvious that the balance of trade must for some time remain largely in our favour, and draw specie from Europe. We annex the closing quotations:—On London, 60 days' bankers' bills, 103 to 103½; ditto, commercial bills, 101 to 102; ditto, with bills of lading, 99 to 100; ditto, Southern and Canada bank bills, 103 to 103½; ditto, short sight, bankers' bills, 105½ to 106.

The following is a comparative statement of the condition of the banks of New York for the weeks ending—

	Loans.	Specie.	Circulation.	Deposits.
	dols.	dols.	dols.	dols.
Dec. 1 ...	129,537,459	18,541,762	8,805,944	80,722,718
Dec. 8 ...	130,214,363	18,562,743	8,956,193	82,184,167
Increase	676,904	20,981	50,249	1,461,449

IMPORTS OF FOREIGN AND COLONIAL WOOL. COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull, from Jan. 1 to Nov. 30, 1859 and 1860, and the total imports, including Bristol, Leith, Grimsby, and Hartlepool.

Colonial.	London.		Liverpool.		Hull.		Totals, inc. Bristol, Leith Grimsby, and Hartlepool.	
	1859	1860	1859	1860	1859	1860	1859	1860
Sydney and Moreton Bay	bales	bales	bales	bales	bales	bales	bales	bales
Port Phillip	64939	71408	158	2892	...	...	65097	74300
Portland Bay	4306	2952	...	...	...	...	4306	2952
Hobart Town	8658	8877	...	...	...	...	8658	8877
Launceston	7557	7472	...	...	...	...	7557	7472
Port Adelaide and Guichen Bay	24156	23789	...	...	...	...	24156	23789
Swan River	1620	1845	...	...	...	...	1620	1845
New Zealand	13824	16987	...	...	...	...	13824	16987
C. of Gd. Hope—Algoa Bay & Prt Natal	36578	39376	...	60	...	...	36578	39436
Port Beaufort & Mossel Bay	3382	622	...	...	...	...	3382	622
Cape Town	5695	8609	...	...	...	...	5695	8609
East Indies	3115	3233	39067	53111	...	293	42182	56637
Total Colonial Foreign	217254	229745	39225	56063	...	293	256479	286101
Germany	6537	2147	...	...	14910	9305	24924	12380
Spain & Portugal	580	3176	11000	23789	...	...	11580	26965
Russia	13238	9288	1291	3097	7191	5877	21880	18400
South America	1782	5134	70745	69016	6	...	72533	74150
Barbary & Turkey	845	3908	890	7445	1	...	1736	11353
Syria and Egypt	724	891	2754	4350	25	...	3503	5241
Trieste, Leghorn, &c	184	78	1189	612	...	...	1373	629
Denmark	26	...	...	...	1552	1737	2487	2341
China	694	119	...	...	...	...	694	119
Sundry	788	3080	1866	4884	4175	3379	7171	11690
Grand Total	242652	257566	128960	169256	27860	20591	404360	449040

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Dec 11.—Flour firm, but prices generally unchanged; superfine State and Western, 4.35 dols to 4.50 dols; extra State, 4.55 dols to 4.65 dols; round hoop Ohio, 4.80 dols to 4.85 dols; Southern mixed to good, 4.50 dols to 4.95 dols. Wheat firm, with little export demand; Milwaukee Club, 1.03 dol to 1.05 dol; red winter Western, held at 1.15 dol; buyers offer 1.12 dol; white Western held at 1.23 dol to 1.25 dol; buyers demand a reduction; white Michigan, 1.28 dol to 1.30 dol. Corn steady; mixed Western, 58c to 59½c. Freights to Liverpool lower; flour, 3s to 3s 4½d; grain, 12½d to 13½d in bulk and ship's bags.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING. The whole of the markets held this week have been very scantily supplied with home-grown wheat, chiefly in poor condition. Notwithstanding that the supplies of foreign produce are seasonably large, English wheats have moved off freely, at a further advance in the quotations of from 1s to 2s per quarter. The demand for foreign wheat has not been quite so active; nevertheless the currencies have improved 1s to 2s per quarter, with great firmness on the part of holders. There has been a good consumptive inquiry for all descriptions of barley at quite previous rates. Malt, too, has commanded full prices. Oats have realised rather more money; whilst beans, peas, and flour have sold at quite last week's currency.

Advices at hand from New York, state that next to nothing was doing either in wheat or flour for export purposes. In prices, however, very little change was reported. The stocks in warehouse had somewhat increased; but, for the time of year, they were only moderate. Throughout the Continent, wheat has commanded rather more attention for spring shipment, at very full prices. In barley and other articles, the transactions have been on a very moderate scale.

Judging from the poor condition in which the new English wheats are still coming to hand, and the prospect of limited importations from abroad during the winter months, it would appear that wheat is likely to rule higher in price than it now is. Flour, too, will, no doubt, command more money. As regards other articles, present rates are considered safe.

In Scotland, the wheat trade has ruled steady, and, in some instances, the quotations have had an upward tendency. Other articles have commanded quite as much money as of late.

The Irish markets have been moderately well supplied with produce. On the whole, the trade has ruled firm, and, in some instances, the currencies have had an upward tendency.

Scarcely any English wheat was on offer in to-day's market. Good samples, if on sale, would have produced fully 1s per quarter above Monday's rates. There was a moderate inquiry for foreign wheat, at very full prices. Barley, oats, beans, peas, and flour sold at extreme currencies.

Mr E. Rainford reports the state of the floating trade as follows:—Prevalent adverse winds have limited the arrivals off coast for orders since this day week to 9, consisting of 4 wheat, 1 flour, 2 maize, and 2 barley, viz.:—Wheat, 2 cargoes from Nantes, 1 Paimbœuf, and 1 Sables; flour, 1 Nantes; maize, 1 New York, 1 Sulina; bar ey, 2 Nantes. Of these, all but the maize were previously disposed of. Owners of grain afloat are very firm, at improving prices, which to some extent checks business, and consequently transactions since this day week have been limited, viz.:—Wheat, on passage, Sandomirka, October shipments, at 61s and 63s per 480 lbs; now shipping, Egyptian Saide, 44s per imperial quarter; for prompt shipment, Sandomirka, at 62s per 480 lbs; to be shipped in May or June, 1861, Marianople or Berdianski, 2 cargoes, at 55s per 492 lbs. Maize, arrived, Foxanian, part discoloured and injured by heat, at 39s 4½d per 480 lbs; on passage, Galatz, 2 cargoes (in Greek vessels), at 40s per 492 lbs; Ibraila, 2 cargoes at 38s 9d, and 1 at 39s per 480 lbs. Barley, arrived, Ibraila, at 39s 9d; on passage, Berdianski, December shipment at 29s 9d, both per 400 lbs.

The London averages announced this week are:—

Table with columns for Wheat, Barley, Oats, Beans, and Flours, showing prices in quarters and sacks.

ARRIVALS THIS WEEK.

Table showing arrivals for Wheat, Barley, Malt, Oats, and Flour, with quantities and prices.

PRICES CURRENT OF CORN, &c

Large table listing various types of corn, wheat, and other grains with their current market prices.

COLONIAL AND FOREIGN PRODUCE MARKET. TRANSACTIONS OF THE WEEK.

MINCING LANE, FRIDAY EVENING.

In consequence of the Christmas holidays the produce markets have been thinly attended, and the transactions are upon a very limited scale.

SUGAR.—Partial inquiries have been made especially for the low qualities, and a few contracts were reported by private contract, including native brown Madras at 35s 6d, and low brown Mauritius at 33s 6d. A cargo of Havans, No. 9, has sold at 26s 3d per cwt, for Bristol.

IMPORTS AND DELIVERIES OF SUGAR for the UNITED KINGDOM during the last four years (including foreign refined), with Stocks on hand at the close.

Table showing imports and deliveries of sugar for the United Kingdom from 1860 to 1857.

IMPORTS AND DELIVERIES OF RAW SUGAR into LONDON to the 24th December, with Stocks on hand at the close.

Table showing imports and deliveries of raw sugar into London from 1860 to 1857.

Price of Ceylon Manilla. 36s 6d to 39s ... 37s 6d to 38s 6d ... 38s to 39s ... 37s to 38s

COFFEE.—The market remains quiet.

IMPORTS AND DELIVERIES OF COFFEE into LONDON to the 24th December, with Stocks on hand at the close.

Table showing imports and deliveries of coffee into London from 1860 to 1857.

COCOA.—Some Trinidad has sold at full prices, and the demand generally shows some improvement.

PRICES OF GUAYAQUIL COCOA on 31st December. 1860. 1859. 1858. 1857. 1856.

TEA.—The Christmas holidays and the approaching public sales have prevented any business of importance being done, prices being, in many instances, quite nominal.

PRICES OF COMMON CORN at the end of the last six years.

Table showing prices of common corn at the end of the last six years (1860-1855).

STOCK OF RICE in London at the close of the last six years, with price of proof Leewards.

Table showing stock of rice in London and prices per gal from 1860 to 1855.

RICE.—Several parcels of soft grain descriptions have sold at full prices, including good new Negrancie Arracan, at 11s 6d; low to good Rangoon, 10s 4½d to 11s 4½d; Moulinein, 11s to 11s 4½d; and some white Bengal, at 11s 4½d to 14s 6d. To-day a cargo of Arracan sold at 11s 6d if for the United Kingdom, or 11s 7½d per cwt if for the Continent.

IMPORTS AND DELIVERIES OF RICE during the last four years, with Stocks on hand and prices of Bengal at the close.

Table showing imports and deliveries of rice from 1860 to 1857.

* The total deliveries of rice are now returned under the head of common consumption.

SPICES.—Nothing of interest has occurred in the market during the week.

STOCKS AND PRICES at the close of the last four years.

Table showing stocks and prices of various commodities from 1860 to 1857.

PRICE OF DRUGS at the close of the last five years.

Table showing prices of drugs like Camphor, Castor Oil, and Opium from 1860 to 1855.

SALTPEPER remains exceedingly dull, and there are not any buyers, unless at a further decline in prices.

IMPORTS AND DELIVERIES OF SALTPEPER during the last four years, with Stocks on hand.

Table showing imports and deliveries of saltpeper from 1860 to 1857.

STOCKS AND PRICES OF NITRATE SODA at the close of the last five years.

Table showing stocks and prices of nitrate soda from 1860 to 1857.

COCHINEAL.—This article attracts more attention, and some business has been done by private contract.

IMPORTS AND DELIVERIES OF COCHINEAL during the last four years, with Stocks on hand at the close.

Table showing imports and deliveries of cochineal from 1860 to 1857.

DYESTUFFS are inactive.

PRICES at the close of the last six years.

Table showing prices of Terra Japonica, Cutch, Turmeric, and Safflower from 1860 to 1855.

PRICES OF LIVERY ORANGE and ORANGE SHELLAC at the close of the last five years.

Table showing prices of livery orange and orange shellac from 1860 to 1857.

JUTE is rather more inquired after, particularly parcels afloat.

METALS.—The iron market remains depressed. Nothing has been done in spelter. Good Straits tin sold at 130s per cwt, establishing a decline of 1s per cwt on the last transaction. Scotch pig iron, 50s 3d per ton.

PRICES OF METALS at the close of the last five years.

Table showing prices of metals like Spelter, Tin, and Railway Bar Iron from 1860 to 1855.

COMMERCIAL TIMES Weekly Price Current.

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

LONDON, FRIDAY EVENING.

AM 5 per cent. to duties on pepper, tobacco, wines, and timber, deals, wool, &c., from British Possessions.

Table listing various commodities such as Ashes, Cotton, Coffee, Hides, Metals, Oils, and Provisions with their respective prices and units.

Table listing various commodities such as Hides, Metals, Oils, Provisions, and other goods with their respective prices and units.

Table listing various commodities such as Seeds, Spices, and other goods with their respective prices and units.

Table listing various commodities such as Sugars, Teas, and other goods with their respective prices and units.

Additional notes and information at the bottom of the page, including exchange rates and other market-related details.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 51 weeks ending Dec. 22, 1860, showing the Stock on Dec. 22, compared with the corresponding period of 1859.

FOR THE PORT OF LONDON.

OF these articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

SUGAR.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include British Plantation, West India, Mauritius, Bengal & Pg. Madras, Total B.P. Foreign, Siam, Cuba & Hav., Brazil, P. Rico, Total Frpn, Grand Total.

PRICE OF SUGARS.

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

Table showing prices for From British Possessions in America, Mauritius, and East Indies.

The average price of the above is

MOLASSES AND MELADO—Tons.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include West India, Foreign, Total.

RUM.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include West India, East India, Foreign, Vatted, Grand Total.

COCOA—Cwts.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include B. Plantation, Foreign, Grand Total.

COFFEE—Cwts.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include West India, Ceylon, Total B.P., East India, Mosks, Brazil, Other Frpn, Total Frpn, Grand Total.

RICE

Table with columns: Imported, Exported, Home Consump., Stock. Rows include White, Black, Grand Total.

PEPPER.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include White, Black, NUTMEGS, Do. WHA., CAS. LIG., CINNAMON, FIMENTO.

RAW MATERIALS, DYESTUFFS, &c.

Large table with multiple columns for various raw materials like COCHNEAL, LAC DYE, LOGWOOD, FUSTIC, INDIGO, SALTPETRE, COTTON.

The Railway Monitor.

RAILWAY CALLS FOR JANUARY.

Subjoined is a statement of the railway calls falling due in the month of January. The total appears considerable, but more than half of it accrues upon shares in the Portuguese railways, of which only a small number are held in England.

Table with columns: Date due, Amount per share, Number of Shares, Total. Rows include Bombay, Baroda, &c. B. Shares, Lancashire and Carlisle, Lancashire and Yorkshire, London and Blackwall New Shares, Manchester, Sheffield, and Lincoln £10 Preference, Ditto Garston Capital, Newry and Armagh Extension Shares, Portuguese Railways Royal, Recife and Sao Francisco, Stockton and Darlington New £25 Shares, West Midland Newport 6 per cent. Preference, Whitehaven and Furness Junction Preference.

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic returns of railways in the United Kingdom for the week ending Dec. 15 amounted to 502,160, and for the corresponding week of last year to 463,860, showing an increase of 38,300. The gross receipts of the eight railways having their termini in the metropolis amounted to 209,255, and for the corresponding week of 1859 to 199,417, showing an increase of 9,838.

LONDON AND NORTH-WESTERN.—A special general meeting of this Company was held on Thursday at the Euston station, the Marquis of Chandos in the chair. The Chairman said the business was of a formal character. One resolution he had to propose was,—"That the capital stock, to the extent of 208,125, to be called London and North-Western Consolidated Stock (Warrington and Stockport), be now created, that the same and so much thereof as may be required be issued to the shareholders of the Warrington and Stockport Railway, in accordance with the Warrington and Stockport Railway Leasing Act, 1859."

RAILWAY AND MINING SHARE MARKET. LONDON.

WEDNESDAY, Dec. 26.—In the railway market, the general transactions were very limited, the dealers being chiefly occupied with the fortnightly settlement, commencing to-day. The stocks principally supplied were Lancashire and Yorkshire and North-Eastern descriptions, and the final quotations in both cases showed a decline. South-Eastern, on the other hand, was firm at an advance of 1/4 per cent., and Midland, North British, and Sheffield likewise improved 1/4 to 1/2.

THURSDAY, Dec. 27.—The further progress of the settlement again shows an increased supply of some railway stocks, including Midland, Lancashire and Yorkshire, and North-Eastern descriptions, which, with the fall in Consols, caused the market to-day to close with a heavy tendency. Although the present prices were for the new account in January, they were in several cases lower than yesterday, South-Eastern, Midland, and Lancashire and Yorkshire being especially heavy. Great Northern and Sheffield, on the other hand, slightly improved. No movement of importance took place in the colonial market. The principal change in foreign descriptions was a fall in South Austrian and Lombardo-Venetian to 1/2 to 3/4 dia.

FRIDAY, Dec. 28.—This was "settling day" in the railway share market. Manchester and Sheffield and South-Eastern stocks were rather more offered, whilst Great Western, Lancashire and Yorkshire, and London and North-Western showed much firmness. The market generally did not respond to the heaviness of the funds, notwithstanding the inactivity of business.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

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

OFFICIAL RAILWAY TRAFFIC RETURNS

Table showing railway traffic returns with columns for Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), and Miles open in 1860 and 1859.

RATES OF POSTAGE.

Signifies that the postage must be paid in advance. Denotes that the rate includes British and Foreign postage combined.

Table listing postage rates for various destinations including Asia, Africa, Europe, and the Americas, with columns for destination, rate, and currency.

Table listing postage rates for destinations in Europe, Africa, and the Americas, including Poland, Portugal, Prussia, Russia, and others.

THE CITY TURKISH BATHS, 15 South street, Linbury square, will be Opened the first week in January, 1861.

FREDERICK DENT, Chronometer, Watch, and Clock Maker to the Queen and Prince Consort, and maker of the Great Clock for the Houses of Parliament, 61 Strand, and 24 Royal Exchange.

ALLSOPP'S PALE OR BITTER ALE—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 12 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments—

- List of branch establishments for Allsopp's Ale, including London, Liverpool, Manchester, Birmingham, Derby, Worcester, and others.

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

PURE FLUID MAGNESIA has been for many years sanctioned by the most eminent of the Medical Profession, as an excellent remedy for acidities, heartburn, headache, gout, and indigestion. As a mild aperient it is admirably adapted for delicate females, particularly during pregnancy; and it prevents the food of infants from turning sour during digestion.

STRENGTH AND HEALTH WITHOUT MEDICINE. One of the most delicious preparations of the present day, and warmly recommended by all the first physicians, is the

LENTILLA PURA, obtained from the celebrated vegetable Pulse called "Lentils" (or Lentils), and combined with other pure ingredients so as to form a delicious, feeding, and strengthening compound. It is a food fitted for all persons, whether in health or sickness, and is admirably adapted for infants and young children.

NEW YEAR'S GIFTS.—THE MOST UNIQUE PRESENT is RIMMEL'S GUINEA MAGIC VINE, each grape of which is a bottle of scent. On show, with 1,000 other elegant novelties, from 6d upwards, at Rimmel's, Perfumery, 26 Strand; 24 Cornhill; and Crystal Palace.

TRUSTEES, SOLICITORS, AND OTHRES desiring to meet with a well-secured investment for Money, yielding a liberal Rate of Interest, the principal sum being withdrawable on short notice, may do so by communicating with THOMAS H. BAYLON, 429 Strand, London.

CHUBB'S PATENT SAFES.—The most secure against Fire and Theft.—CHUBB'S FIRE-PROOF STRONG ROOM DOOR, CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES. CHUBB'S CASH and DEED BOXES. Illustrated Price-list gratis and post free. CHUBB and SON, 57 St Paul's churchyard, London; 38 Lord street, Liverpool; 16 Market street, Manchester; and Wolverhampton.

OVERLAND ROUTE.—COMMUNICATION BY STEAM TO INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY and BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's offices, 125 Leadenhall street, London, E. C., or Oriental place, Southampton.

NOTICE.—The Steamers call at Cork Harbour, on both outward and homeward passages, to land and receive Mails.

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX to land and receive passengers and Majesty's mails. The following, or other vessels, are appointed to sail from Liverpool:—

- List of steamship routes and schedules, including ASIA for New York, NIAGARA for Boston, ARABIA for New York, CANADA for Boston, and others.

During the present severe weather, application should be made at the chief offices for the departure of the Company's vessels to Hamburg, Harburg, Rotterdam, and Antwerp.

STEAM SHIPS.—The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

- Detailed list of steamship departures to Hamburg, Harburg, Rotterdam, Antwerp, Cologne, London, and other ports, including ship names, departure times, and fares.

PIANO FORTES.—CRAMER, BEALE, and CO. Every description of pianos for hire, New and Second-hand. Lists gratis, and terms.—201 Regent street.

VOLUNTEER PIPE.—SMILE BORE.—The most delightful, economical, and permanent medium for the enjoyment of tobacco smoking. This new pipe only to be had of the inventor. Sample pipe in case sent post free for 23 pence.—EDWARD PILLINER, 53 Great Queen street, London, W.C.

HOLLOWAY'S PILLS.—Youthful Infirmitie.—From causes scarcely perceptible at first, the young become prematurely enfeebled and debilitated; they lose alike their looks, energy, and confidence. The general cause of this melancholy state is a disordered stomach, which Holloway's Pills will regulate. By improving digestion and purifying the blood they work vigorously and speedily, yet so certainly, upon all disorders of the breath and healthy digestion, that the nervous system soon recovers, and the fronted good spirits speedily return with strength, vivacity, and vigour. The most delicate may safely take Holloway's Pills; they cause no violent effects upon the system, but gradually accomplish their end without much restriction in diet or pleasure. The composition of these pills secures them from doing mischief.

PERFECT FREEDOM FROM COUGHS IN TEN MINUTES is secured by DR. LOECKE'S PULMONIC WAFERS. From Mr T. Johnson, chemist, Leek.—An elderly gentleman in this town, labouring under a severe cold and cough, obtained from me a box of "Dr Loocke's Pulmonic Wafers" from which he derived so much benefit that he now recommends them to all. I could, if necessary, furnish you with numerous respectable testimonials from persons who have derived special benefit from their use. (Signed) T. JOHNSON.—Dr Loocke's Pulmonic Wafers give instant relief and a rapid cure of asthma, consumption, coughs, and all disorders of the breath and lungs. They have a most pleasant taste. Price 1s 1/2d, 2s 1/2d, 3s 1/2d per box. Sold by all medicine vendors.

KEATING'S COUGH LOZENGES.—Statistics show that 50,000 persons annually fall victims to Pulmonary Disorders, including Consumption, Disease of the Chest, and the Respiratory Organs. These are at all times less than cure, be, therefore, prepared, during the wet and wintry season, with a supply of KEATING'S COUGH LOZENGES, which possess the virtue of averting, as well as of curing a Cough or Cold; they are good alike for the young or for the aged.

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NO MORE PILLS OR ANY OTHER PHYSIC.—For Constipation, Indigestion (Dyspepsia), Pelitipation, Nervous Bile, and Liver Complaints, Debility, Dropsy, Epilepsy, Paralysis, Cough, Asthma, Consumption, Bronchitis, Sore Throat, &c.

DR BARNES'S delicious Health-restoring RHYALINIA ANAMA Food, which, at a few pence per day, saves the most its own in medicine, and cures without surgery or any of the uncertainties, annoyances, and ruinous consequences of medicine, cod liver oil, or visits to distant climates. Certificate No. 36,418.—We find it the safest remedy Andrew Ure, M.D., F.R.S.; Dr Harvey; Dr Wuser Dr Sheridan; Dr Campbell. We extract a few out of 56,000 cures:— Cure No. 1,771.—Lord Stunet de Decies of many years' dyspepsia.—Cure No. 49,892.—"Of fifty years' indescribable agony from dyspepsia, nervousness, asthma, cough, constipation, flatulency, spasms, sickness and vomiting." Maria Joly, of Lynn, Norfolk.—Cure No. 41,121.—Miss Elizabeth Jacobs, of extreme nervousness, indigestion, gathering, low spirits, and nervous fancies. Cure No. 54,816.—The Rev. James T. Campbell, Episcopate Rectory, near Fawcett, Norfolk, of indigestion and liver complaints.—Cure No. 56,814.—Mr Samuel Laxton, Leicester, of two years' diarrhoea.—Cure No. 180.—Mr W. Reeves, 101 Fleet street, London, of 25 years' nervousness, constipation, indigestion, and debility.—Cure No. 4,028.—Eight years' dyspepsia, nervousness, debility, with cramps, spasms, and nausea.—Rev. John W. Flavel, Ridlington Rectory, Norfolk.—Cure No. 3,906.—"Thirteen years' cough, indigestion, and general debility." James Parker, Athol street, Perth.—Cure No. 45,914.—The Elizabeth Yeoman, Gatesacre, near Liverpool, of five years' dyspepsia and all the horrors of nervous irritability.—Cure No. 46,276.—Mr James Roberts, merchant, of Frimley, Surrey, of 30 years' diseased lungs, spitting of blood, liver derangement, and general debility. Smaller testimonials from 56,000 patients who can be referred to. The Food is sold in cassettes, 1 lb, 2s 9d; 2 lbs, 4s 6d; 4 lbs, 8s; 24 lbs, 40s. Super-refined quality, 5 lbs, 22s 4d, 10 lbs, 38s. The 10 lb, 12 lb, and 24 lb cassettes carriage free. Agents of post-office order by Barry Du Barry and Co., 77 Fleet street, London; Forsman, Mason, and Co., 102 Pall Mall; also at 60 Gracechurch street, 4 Cheapside, 380 Strand, 63 and 150 Oxford street, London; and all grocers and chemists.

FIRST-CLASS EDUCATION, at the Royal Continental Collegiate Institution, Bushey Heath, Herts.—In addition to all its qualities as a first-rate classical (preparatory to Harrow and Eton) and commercial school, it is also highly recommended for a thorough French education, and as preferable to going abroad. Some of the parents who are continually visiting France, and whose sons have scarcely been two years at this school, are most happy to assure those parents who are desirous that their children should acquire a thorough knowledge of the French language, without wishing them to neglect their English and classical education, that their sons speak far better and more grammatically than any of the sons of their friends who have spent two or three years in schools in France merely for the purpose of acquiring that language. No corporal punishment. Terms inclusive, and vary according to age and requirements, from £40, £50, to £60 per annum. Not one case of illness has occurred since the school has been established.—Address, stating age and requirements, Professor Vellere (late of the Harrow Preparatory School), Bushey Heath, Herts. The pupils wear a uniform very elegant and becoming, but optional to parents.

DR BUCHAN'S PATENT SUGAR-COATED VEGETABLE PILLS, VEGETABLE SKIN OINTMENT, and CONCENTRATED VEGETABLE ESSENCE, for Purifying the Blood, Regulating the Bowels, and Removing Vitiated Humours, Biliary and Liver Complaints, Rheumatism, Gout, Scorbatic Affections, Costiveness, Skin Eruptions, deep-seated Ulcers, and all Diseases of the Nervous System, from whatever cause, &c., affording at once a new lease of life to the sickly and aged of both sexes, whilst in addition imparting a beautiful and clear complexion, so anxiously sought for by all. Proved by the sworn testimonies made before the Lord Mayor of London, and sitting Magistrates. Sold by Buchan and Co., Patentees, 22 Newman street, Oxford street, London, W., and all chemists in town and country. Prices:—Pills, per box, 1s 1/2d, 2s 9d, and 11s; Ointment, per pot, 1s 1/2d, and 2s 9d; Essence, per bottle, 11s, or 6s 6d containing four times that quantity, 33s. Agents:—Barclay, 75 Farringdon street; J. Sanger, 150 Oxford street; Hannay, 63 Oxford street; Butler, 4 Cheapside; Hooper, 43 King William street, London Bridge; R. Howden, 78 Gracechurch street; Frost, 22 Strand, &c., &c. Just published, gratis, or post free on one stamp, to be had of all agents, and at 22 Newman street, E. Buchan's WORK, entitled "DR BUCHAN'S DOMESTIC MEDICINES, being a Book of Reference, containing instructions for the cure of every ailment incidental to man, woman, or child."

A BOON TO NERVOUS SUFFERERS.—Twenty Thousand Copies of a Medical Book for gratuitous circulation. HENRY SMITH, Doctor of Medicine of the Royal University of Jena, &c., who has devoted fifteen years to the study and treatment of Nervous Debility, Loss of Memory, Dimness of Sight, Lassitude, and Indigestion, will send free, for the benefit of Nervous Sufferers, a copy of the New Medical Guide, containing his highly successful mode of treatment, with necessary instructions by which sufferers may obtain a cure. Post free on receipt of a stamped directed envelope. Address Dr Henry Smith, 8 Burton crescent, Tavistock square, London, W.C.

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ELASTIC STOCKINGS KNEE CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price from 7s 6d to 16s each; postage, 6d. WHITE, MANUFACTURER, 728 Piccadilly, London.

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DR LAMBERT ON SPERMATORRHEA: an Original Essay on the Treatment and Cure of NERVOUS and PHYSICAL DEBILITY, resulting from pernicious habits contracted in Youth, excesses in Manhood, or residence in Tropical Climates. With Cases and Engravings from Life, representing 8 various Organs in Health and Disease. CONTENTS. Section I.—The Physiology of the Generative Organs. Section II.—Puderty—Manhood—The Moral & Generative Physiology—True and False Morality. Section III.—Marriage in its Moral, and Physical Relations—Happy and Unhappy Unions—How to secure Healthy Offspring. Section IV.—Youthful Abuse—The Secret Causes of Nervous Debility, Impotence in Man, and Sterility in Man and Woman. Section V.—Spermatorrhoea, or Chronic Impotence: its History, Causes, and Moral Consequences—The Sterility of Age. Dr LAMBERT, Honorary Member of the London Hospital Medical Society, Registered Licentiate of the Royal Society of Apothecaries, &c., is the only legally qualified practitioner who, for 20 years, has devoted his attention to the treatment of these disorders, which are so frequently aggravated by the unskillfulness of ignorant empirics, either self-styled physicians or surgeons, sometimes assuming names of eminent medical men, &c. At home for consultation daily, from Ten till Two, and from Six till Eight. 37 Bedford square, London.

TO THE NERVOUS AND DEBILITATED. Just published, the 125th thousand, with numerous plates, in a sealed envelope, price 1s, sold by all booksellers, or post paid, by the Author, for 12 stamps.

MANHOOD: THE CAUSE AND CURE OF PREMATURE DECLINE, with Plain Directions for Perfect Restoration to Health and Vigour. By Dr J. L. CURTIS, 15 Albemarle street, Piccadilly, London. CONTENTS. INTRODUCTORY CHAPTER on the Physiological Structure and Functions of the Reproductive Organs. CHAPTER II.—Causes of Spermatorrhoea and Impotence; Early Vicious Indulgences; Dangers of Neglect. CHAPTER III.—A Review of the Disqualifications of Marriage; whether resulting from the Youthful Abuse, the Follies of Maturity, the Effects of Climate, or Infection. CHAPTER IV.—Plan of Treatment, Medical and Moral, with observations on a new and successful mode of detecting Spermatorrhoea and other Urinary discharges by microscopic examination. CHAPTER V. and VI. on the modern Treatment of Gonorrhoea and Syphilis. The Book concludes with numerous interesting cases, to which is added the Author's receipt of a preventive. Mr CURTIS, author of the above Medical Treatise, may be consulted from 10 till 12, and 6 till 8. Sold by Piper and Co., 23 Paternoster row and Mann, 39 Cornhill, London.

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JULIEN FUND. Committee Room—50 New Bond street. The Committee of the Julien Fund, fearing that the subscriptions have been materially checked by the unfortunate death of Mons. Julien, desire to explain that a widow and others, members of his family, can be prosecuted from want only by the kind aid of those who appreciate the great services rendered by the late lamented maestro to the cause of the musical education of the English people. The Committee confidently appeal to that benevolence for which their countrymen are so distinguished, for such prompt and liberal additions to the subscription list as shall enable them to do some justice to the memory of M. Julien, and at the same time afford adequate relief to his bereaved family. COMMITTEE FOR THE DISTRIBUTION OF THE JULIEN FUND. Mr John Mitchell Mr W. Duncan Davison Mr W. R. Sans Mr Jules Benedict Mr Thomas Chappell Mr A. Blumenthal HONORARY TREASURERS. Mr John Mitchell, 33 Old Bond street Mr T. Chappell, 50 New Bond street Mr W. R. Sans, 1 St James's street BANKERS Messrs Coutts and Co., Strand Heywood, Kennards, and Co., Lombard street London and County Bank, Haverock square Who, as well as the honorary treasurers have kindly consented to receive subscriptions. April, 25th, 1860.

SALE OF LAMPS, CHANDELIERS AND GAS FITTINGS.

TUCKER and SON having purchased of Messrs Pearce and Son (of Ludgate Hill) their entire stock of Lamps, Gas Chandeliers, &c., (on their relinquishing that branch of their business to devote exclusive attention to the China and Glass Trade) have distributed among their three Show Rooms as under; and have good: of first-rate quality, and offered to the public at a reduction of one-third from their usual price, to insure their immediate realisation, they must command the attention of purchasers. City Show Rooms, 30 King William street (4 doors from London Bridge); Central do., 190 Strand (opposite St Clement's church, and near Temple Bar).

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is outgilted by the CORNHILL MAGAZINE and other publications of high standing, and is decidedly the most becoming and most comfortable dress for children. A splendid assortment may be selected from E. MOSES and SON'S, Merchant Tailors, Woolen Drapers, Hatters, Hosiers, Boot and Shoe Makers, and General Outfitters. London Houses: Corner of Minories and Aldgate. New Oxford street, corner of Hart street. Corner of Tottenham Court road and Euston road. Country Establishments: Thornton's buildings, Bridge street, Bradford, Yorkshire; Fargate, Sheffield.

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—Splendid full-length Portraits of the three great regenerators of Italy may be had gratis of E. MOSES and SON, in their Guildhall Almanac for 1861. E. MOSES and SON, Merchant Tailors, Woolen Drapers, Hatters, Hosiers, Boot and Shoe Makers, and General Outfitters. London Houses: Corner of Minories and Aldgate. New Oxford street, corner of Hart street. Corner of Tottenham Court road and Euston road. Country Establishments: Thornton's buildings, Bridge street, Bradford, Yorkshire; Fargate, Sheffield.

EXTRACTS FROM THE PRESS

referring to the new Branch Establishment of E. MOSES and SON, at the corner of Tottenham Court road and Euston road. "Upon each floor, there are small apartments called the 'try-on rooms,' wherein the customer has an opportunity of avoiding the guess-work which has hitherto prevailed in ready-made emporiums, and whereby immense mirrors are placed in which the buyer may satisfy himself with the fit and shape of the garment which he proposes to purchase."—STANDARD. "On the whole, the new establishment of Messrs E. Moses and Son is decidedly the most complete of its class in the Metropolis."—METROGRAPHIC. "The whole exterior of the building presents a public aspect. It combines an appearance of lightness and solidity, grace, and strength."—ILLUSTRATED NEWS OF THE WORLD. "The interior arrangements are in a corresponding scale of elegance, whilst convenience and comfort has not been lost sight of. Nothing, in fact, that could be considered the completeness of an organized whole can be said to have been omitted."—DAILY NEWS. "Like skilful legicians, they laid down the solid premises of their trade etymology in the Minories; they then constructed their middle term in Oxford street; and they have just now brought out their conclusion in Tottenham Court road."—EXPRESS.

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N.B. Should any article not be approved of, it will be exchanged, or the money returned. E. MOSES and SON'S rules for self-measurement and lists of prices, with pamphlet on the Ready-made Clothing System (Past and Present), gratis on application, of post free. The Establishments are closed every Friday evening at sunset until Saturday sunset, when business is resumed until 11 o'clock.

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Just Imported. The Pale from Newfoundland and the Light Brown from Norway. The supplies of the present season have never been surpassed, the oil being unusually fine, and the oil nearly tasteless. Professors Taylor and Thompson, of Guy's and Thomas's Hospitals, have analysed, and pronounced the PALE NEWFOUNDLAND OIL the best and most desirable for invalids of very delicate constitution. Light Brown being more economical in price, is brought within the reach of all classes. NO HIGHER PRICES NEED BE PAID than the following—Light Brown 1s 8d per pint, or 3s per quart. Pale 1s 6d half-pint, 2s 6d pint, 4s 6d quart, or in 6oz-pint bottles, 10s imperial measure, at 79 St Paul's Churchyard.

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1 Old Broad street, London. Instituted 1844. Frederick Pattison, Esq., Chairman. Thomas Newman Hunt, Esq., Deputy-Chairman.

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(Established by Charter of His Majesty George the First.) Fire, Sea, Life, and Annuity Offices, Royal Exchange, London.

NOTICE

The usual notices are allowed for payment of Fire Premiums falling due at Christmas will expire on 31st January.

BANK OF VICTORIA, AUSTRALIA

Paid-up Capital, £500,000. London office, 3 Threadneedle street. The London Board of Directors grant Letters of Credit and Drafts on the Head Office of the Bank at Melbourne...

BANK OF AUSTRALASIA

(Incorporated by Royal Charter, 1835), No. 4 Threadneedle street, London. Paid-up Capital £900,000, with power to increase to £1,200,000.

UNION BANK OF AUSTRALIA

London Office, 28 Old Broad street. The Directors of this Bank grant LETTERS OF CREDIT and DRAFTS on its Branches as under, viz.:- NEW SOUTH WALES: Sydney, Bathurst, Orange, Goulburn.

THE AGRA AND UNITED SERVICE BANK, LIMITED

Established in India 1857. Incorporated by Letters Patent 1857. Paid-up capital £1,000,000 (One Million sterling). Re-served fund £190,000.

COMMERCIAL BANKING COMPANY OF SYDNEY, NEW SOUTH WALES

Incorporated by Act of the Colonial Legislature. London Office, No. 53 Cornhill. LONDON BOARD: John Gilchrist, Esq., Frederick Parbury, Esq., Edwin Brett, Esq.

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LONDON CHARTERED BANK OF AUSTRALIA. Incorporated by Royal Charter. Paid-up capital, £750,000. CHAIRMAN—Duncan Dunbar, Esq. DEPUTY-CHAIRMAN—William Fane De Salis, Esq. Office, 17 Cannon street, E.C. Letters of Credit and Bills of Exchange are granted on the Branches of this Bank at Sydney, Melbourne, Geelong, Ararat, Ballarat, Danolly, and Maryborough. Drafts on the Australian Colonies negotiated and sent for collection.—By order of the Court, G. M. BELL, Secretary.

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA. Capital £500,000. Reserve fund £50,000. HEAD OFFICE, 52 Threadneedle street. Agencies and Branches at Bombay, Calcutta, Madras, Colombo, Singapore, Penang, Hong Kong, Shanghai, and Mauritius. The Bank, at its Head office in London, grants Drafts on its various Agencies and Branches; issues Letters of Credit; purchases approved Bills on India, China, Ceylon, and Mauritius; underwrites the purchase and sale of Indian Government and other Securities, and the collection of Private and Mercantile Bills, at the ports and places at which its Agencies are established; receives Deposits at Interest for Fixed Periods, the terms of which may be ascertained on application; and transacts generally all Indian Banking business, including the receipt of Pay, Pensions, and Dividends on Stock of all kinds. Office hours, 10 to 3; Saturdays, 10 to 2.

COLONIAL BANK. Subscribed Capital £2,000,000. Paid-up Capital £500,000. The Court of Directors of the Colonial Bank hereby give notice, that in pursuance of the provisions of the charter, a Half-yearly General Meeting of the Proprietors will be held on Wednesday, 2nd January, 1861, at the London Tavern, Bishopsgate street within, at 12 for One o'clock precisely, to receive the Report of the proceedings of the Corporation, and for the election of five Directors and one Auditor, in the room of the following gentlemen who go out by rotation, viz.—John Hlasam Elin, Esq., John Gurney Hoare, Esq., Charles Murray, Esq., Thomas Henry Milner, Esq., Captain William George Hyndman Whisk (R.N.), Directors, and Thomas Daniel Hill, Esq., Auditor, who, being eligible, offer themselves for re-election. The Transfer Books of the Corporation will be closed on the 22nd inst., and re-opened on 14th January, 1861.—By order of the Court of Directors, C. A. CALVERT, Secretary, 13 Bishopsgate street within, Dec. 10, 1860.

ORIENTAL BANK CORPORATION. Incorporated by Royal Charter, 30th Aug., 1851. Paid-up capital, £1,250,000; reserved fund, £252,000. The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India in the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies. They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, rising and falling therewith. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office. Office hours 10 to 3. Saturdays, 10 to 2. Threadneedle street, London, March 23, 1860.

BANK OF NEW SOUTH WALES (Established 1817, incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City. Capital £750,000. Reserve Fund £200,000. The Board of Directors GRANT LETTERS OF CREDIT, payable on demand, and BILLS OF EXCHANGE at 30 days' sight, on the undermentioned Establishments of the Corporation, at the rate of £101 for every £100 sterling paid here.

New South Wales. Sydney, Maitland, Newcastle, Brisbane, Ipswich, Melbourne, Geelong, Kyneton, Castlemaine. Bathurst, Albury, Mudgee, Tamworth, Elizabeth, Victoria. Ballarat, Sandhurst, Beechworth, Chiltern. Toowoomba, Rocky River, Deniliquin, Adelong, Windsor, Ararat, Tarragoner, Wangaratta, Inglewood. And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston. The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand. The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorized to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board, JOHN CURRIE, Secretary.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK. Capital paid up, 500,000. LETTERS OF CREDIT ON THE BRANCHES are GRANTED at the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection.—By order of the Court, 78 Cornhill, E.C. HENRY MOULES, Secretary.

BANK OF BRITISH NORTH AMERICA. Incorporated by Royal Charter. The Court of Directors hereby give notice, that a Half-yearly Dividend at the rate of six per cent per annum (free of income tax) on the Capital of the Bank, will be payable to the proprietors of shares registered in this country on and after the 8th day of January next, at the office of the Corporation, No. 7 St Helen's place, Bishopsgate street, between the hours of Ten and Four. No Transfer can be made between the 15th instant and the 5th proximo, as the books must be closed during that period.—By order of the Court, C. McNAB, Secretary, No. 7 St Helen's place, London, 14th December, 1860.

NATIONAL DISCOUNT COMPANY (LIMITED), 35 Cornhill, London. Subscribed Capital, £2,000,000. Paid up, £385,345. Approved mercantile bills discounted for parties properly introduced. Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board, RICHARD PRICE, Secretary, Cornhill, December, 1860.

THE TRUST AND LOAN COMPANY OF UPPER CANADA. Incorporated by Royal Charter. Capital £1,000,000. DIRECTORS. The Right Hon. Edward Pleydell Bouverie, M.P., President. William Chapman, Esq., Deputy Chairman. James Hutchinson, Esq., William G. Thomson, Esq., Charles Morrison, Esq., T. M. Weguelin, Esq. BANKERS—Messrs Glyn, Mills, and Co. The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 3, 5, 7, or 10 years. Any information required can be obtained on application to the Secretary, FRED. FEARON, Secretary, 65 Moorgate street, London.

CANADA LANDED CREDIT COMPANY. Incorporated by Act of the Parliament of Canada. Capital, £100,000. PRESIDENT—Lewis Moffatt, Esq. VICE-PRESIDENT—W. P. Howland, Esq., M.P.P. DIRECTORS. The Hon. G. W. Allan, M.L.C., R. D. Chatterton, Esq., The Hon. Malcolm Cameron, M.L.C., Richard L. Denton, Esq., Charles Donaldson, Esq., W. P. Howland, Esq., M.P.P., E. W. Thomson, Esq. BANKERS—Messrs Smith, Payne, and Smiths, London. The Company are prepared to receive loans against their debentures of £50, £100, and £1,000 sterling, for periods of five, seven, or ten years, bearing interest at 6 per cent. per annum, both principal and interest being made payable in London. The amount received is invested in and secured by mortgages of fresh land in Canada West, of ample value. The Company by its charter is always first mortgagee. The evils, uncertainties, and delay of the old mortgage system are avoided by the lender. He has no care or anxiety as to the character of the borrower, or the value of the land mortgaged. The Company assumes all responsibilities and guarantees the payment of interest to the day, viz., 1st January and 1st July. Investors incur no risk as in a railway or similar undertaking; the Company's profits beforehand being well ascertained and sure. The half-yearly returns of business done, made to the Government of Canada, prospectuses, and further information, may be had at Messrs Brunton and Son's, Stock Brokers, Auction Mart chambers, Bartholomew lane, London.

CANADA LANDED CREDIT COMPANY. Notice is hereby given, that the Half-yearly Interest on the Company's Debentures will be paid on and after the 1st January, on presentation of the coupons at the banking house of Messrs Smith, Payne, and Smiths. BRUNTON and SON, Auction Mart chambers, December 15, 1860.

NEW THEATRE ROYAL ADELPHI. Sole Proprietor and Manager, Mr B. Webster. Re-engagement of Mr and Mrs Dion Bourcault, who will appear every evening in THE COLLEEN BAWN. On Monday, and during the week, AN UGLY CUSTOMER. Mr J. L. Toole, C. Selby, Miss K. Kelly, and E. Thorne. THE COLLEEN BAWN. Messrs D. Bourcault, D. Fisher, Billington, Falconer, Stevenson, C. J. Smith, Romer, Miss Agnes Robertson, Woolgar, Mrs Billington, Chatterly. And the successful farce of BLUE BEARD FROM A NEW POINT OF VIEW. Messrs J. L. Toole, P. Bedford, C. J. Smith; Miss Woolgar, K. Kelly, Laidlaw, and E. Thorne. Commence at 7. Acting Manager, Mr W. Smith.

PRINCE OF WALES'S HALL, Regent street. CAPTAIN MORTON PRICE and MISS CATHERINE LUETTE, Evening, in a series of the ENTERTAINMENTS, including THE DOUBLE COURTHSHIP, with which they achieved their recent great success in the United States and Canada. Doors open at half-past Seven, commence at a quarter-past Eight. Admission, 3s; 2s; and 1s. Children in arms, 1s.

THE EAST INDIA AND LONDON SHIPPING COMPANY (LIMITED). Capital £300,000, in 30,000 shares of £10 each, to be divided into two series, viz., £100,000 in shares marked A, which guarantee to take no dividend until £300,000 in shares marked B, have been paid a preferential dividend at the rate of 7 per cent. per annum; after which, the A shares to be entitled to receive any surplus up to 10 per cent. The profits beyond this to be divided ratably between each series, £1 per share to be paid on application, £1 10s on allotment, and the remaining £7 10s in calls at intervals of not less than three months. DIRECTORS. Capt. Pelly, R.N., Director of the Hudson's Bay Company, Chairman. E. F. Alderson, Esq., (Firm of Kelson, Tritton, and Co.) Old Broad street. George Arbuthnot, Esq., (formerly of Arbuthnot and Co., Madras), 23 Hyde Park gardens. Capt. Arrow, Elder Brother of the Trinity House. Thomas Brassay, Esq., Great George street, Westminster. Charles Capper, Esq., Manager of the Victoria (London) Docks. Lightly Simpson, Esq., Gower street, Bedford square. R. S. Smith, Esq., (Firm of Robert Smith and Co.) St. Michael's house, Cornhill. (With power to add to their number.) BANKERS—Barclay, Bevan, Tritton, and Co., 54 Lombard street. SOLICITORS—Elliott, Parker, and Clarke, 2 Cowper's Court, Cornhill. OFFICIAL ACCOUNTANTS—E. Kemp, 7 Graham street, ST. MARKS CHURCH. STOCKBROKERS—Eykyn Brothers, Change alley, Cornhill; Philip Woolley, No. 26 Tokenhouse yard, Louthbury. SHIPPERS—Alfred Hirst and Co., 150 Leadenhall street.

SECRETARY (pro tem.)—Richard Drew. TEMPORARY OFFICES—9 Mincing lane, London. The Directors of the East India and London Shipping Company (Limited) have succeeded in purchasing the auxiliary screw steamships Golden Fleece, Jason, Queen of the South, Lady Jocelyn, Calcutta, Indiana, and Hydaspas, at about one-third of their cost, for the purpose of opening a monthly communication between London, Madras, and Calcutta. The want of a direct first-class auxiliary steam line to India, especially for families and invalids, has long been known and felt, and such a line must command a sure trade for both passengers and cargo; ample proof of which is rendered in the following document, signed by the principal East India merchants, banking firms, exporters and importers, colonial brokers, wholesale warehouses, manufacturers and shippers, and others interested in East Indian commerce and intercourse:— (Copy.)

"We, the undersigned merchants and others, interested in commercial intercourse with the East Indies, consider that regular monthly communication, out and home, with Madras and Calcutta, by such first-class auxiliary steam clipper ships as were formerly employed in conveying goods and passengers on that route, has now become indispensable to the trade between London and the East. (Signed.) Baring Brothers, Finchay, Hodgson, and Co. Brough and Co. Crawford, Colvin, and Co. Glenistans and Co. Kelson, Tritton, and Co. Agra and United Service Bank. M. N. Rothschild and Sons. Sons. Forde, Forbes, and Co. Matheson and Co. R. and I. Henderson. Jas. Pattison and Co. Grindlay and Co. Oriental Bank Corporation. Frederick Huth and Co. Charles Devaux and Co. Sanderson, Frye, Rigge, Co. Harvey, Brand, and Co. James Cook and Co. Schunck, Bouchay, and Co. Commercial Bank of India. Barrow Company. Gray and Coles. Smith, Elder, and Co. Hills and Underwood. Layton, Hulbert, and Co. Truman and House. Welch, Margeson, and Co. Cook, Sons, and Co. Brough, Greenore, and Co. Cock, Spavin, and Co. Thomas Dakin. Madras Irrigation and Canal Company. James Thomson. E. W. Silver and Co. F. Gomez, Gassiot, and Co. Price, Gifford, and Co. D. Fletcher. Morrison, Dillon, and Co. Dent, Allcroft, and Co. Ellis, Everington, and Co. J. F. Fawson and Co. Arthur Campbell and Co. Scott, Bell, and Co. Lewis, Peat, and Mackay. Smith, Fleming, and Co. George Henderson. Howse and Edwinton. Henry Anderson and Co. John Borland. J. and S. Morley. Copestake, Moots, and Crayton. Huts and Co. G. W. Wheatley & Co., &c."

For prospectus and form of application for shares, apply to Mr Richard Drew, Secretary in loco, at the temporary offices of the Company, 9 Mincing lane, E.C.; or either of the brokers of the Company.

66 Queen street, London, 23rd August, 1860. MESSRS R. WOTHERSPOON and CO., 46 Dunlop street, Glasgow. DEAR SIR,—I have, as requested, to-day visited the Royal Laundry, with reference to the advertisement of the Nottingham firm, who state that their starch has been used for many years in the Royal Laundry, and has been assayed by Mr Thompson, the superintendent, but none but yourselves have any right to state that they supply starch to Her Majesty's Laundry, as no other starch is there used, nor has been used for many years, but the Glenfield Patent Starch. I have been further assured that your starch continues to give complete satisfaction, and that though trial has been made of samples of various starches, none of these have been found nearly equal in quality to the Glenfield.—I am, dear Sir, your obedient servant. WM. BLACK.

MR LEWIS AND SON, 113 Strand.—The Royal Lewinian Systems of Writing, Arithmetic, Bookkeeping, and shorthand as taught upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only inflexible systems, insures perfection in any of the above branches after a few easy and interesting lessons. Persons unable to take the lessons may obtain the inventor's works for self-instruction at his only institution, 113 Strand.

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