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The Political Economist.

THE HOUSE OF LORDS AND THE PAPER DUTY.

THE CONSERVATIVE OBJECTIONS TO THE BUDGET AND THE REAL ONES.

It is not difficult to anticipate the sort of arguments which Lord Derby will use on Monday next. He intends to oppose only the repeal of the paper duty, but he disapproves of the Budget as a whole. Lesser organs of Conservative opinion have long assumed the same logical position, and familiarised us with their arguments.

First. It is said that the Budget is a Democratic Budget; that it transfers from the poor burdens which they ought to bear; that it is a scheme which may fitly usher in a legislature elected by a lower and worse class than the present electors; that it is a Budget which is unduly oppressive to property and unduly favourable to numbers. If this objection had not been put forward by persons entitled to attention, we should not have believed that it was possible to make it. Hardly any of the taxes which Mr Gladstone deals with press on the poor. He has repealed the remnant of the protective duties; he has simplified our tariff; he has arranged the financial items of a treaty with France. But neither French wines, nor the articles subject to the petty duties, nor those subject to the protective duties, press on the lower orders. No one has ever contended that the poor pay the paper duty. It is indeed said that the process of substituting direct for indirect taxation is one which may be used to place unendurable burdens on capital, and that it is this process which Mr Gladstone has used. But Mr Gladstone did not invent that process. It is an old one, as old as finance itself; it has been used many times in this country, and never more than of late years. Whether the use of it be good or bad in any case, must depend on the facts of that case. We need not abstain on principle from all resort to it, because in hypothetical circumstances it may be misemployed.

Secondly. It is alleged that Mr Gladstone has sacrificed large permanent sources of revenue. But this objection is true only of a portion of that part of the Budget which is dependent on the French treaty. The protective duties, the small miscellaneous duties, the paper duty, so far from being permanent sources of revenue, have been living for years under a sort of sentence of death. Every financier has wished to abolish them, has hoped to abolish them, has only

permitted them to remain because there were other claims on his fund which he thought more urgent for the moment.

When we examine the permanent Customs duties affected by the French treaty, we shall find the wine duties to be the only ones which have not been condemned as protective or as too minute to be judicious. And there are many objections to the wine duties: when high, they protect the untaxed imitations and adulterations, and they exclude nearly all the cheaper sorts of light wine; that is, they exclude wine as a beverage, though they admit it as a stimulant. The loss of 830,000*l.*, which is the entire loss to the revenue consequent on the alteration in the wine duties (without reckoning anything for additional consumption), is almost the only sacrifice of uncondemned revenue which Mr Gladstone has made, and this is not a sacrifice of unexceptionable revenue. The real defect of Mr Gladstone's Budget is that to which we have called the attention of our readers many times. It certainly is a concentration of too many excellencies. We shall have to pay a heavy price for doing all at once what it would have been easy to do gradually. We may without difficulty explain this.

Taking our financial system as a whole, in what we regard now as its permanent state, it contains two growing and augmenting elements. *First.* The indirect taxes on articles of general consumption, for the most part either luxuries, as tea and sugar, which are now by long use semi-necessaries, or taxes on beer, spirits, and other stimulants, which it is quite certain that people like, though it is not quite certain that they ought to do so. These indirect taxes grow year by year with the prosperity of the country. We have quoted the figures which prove it over and over again; and even without statistical proof every one would believe that imposts upon ordinary consumption must become greater and greater, as growing wealth enables us to consume more and more. *Secondly.* We may now, after eighteen years of experience, reckon a moderate income tax as a permanent part of our financial system. And this, too, grows and grows. As the capital of the country augments, its income augments, and the tax on those incomes likewise.

Two courses, therefore, are open to a financier. There are certain objectionable elements in our financial system, and there are also certain growing and augmenting elements. He may either wait till the natural and inevitable increase of the elastic taxes enables him to get rid of the bad taxes, or he may increase some decently fair tax that he can rely on, and sweep away at once what every one wishes to have swept away. The latter is the course which Mr Gladstone has adopted. As we all know, he has increased the income tax, and swept away endless duties which no one defends.

We are sure that to a great extent he was right. We wish to have a good financial system soon; we wish to accelerate the process by which the defects in our fiscal system are to be got rid of. We should be ready reasonably and moderately to augment direct taxation, to remove what hardly any one wishes to retain; but we have always ventured to question whether Mr Gladstone was prudent in stretching that principle so far as he has stretched it. We fear the strain on the income tax. We hope our apprehensions are excessive or are groundless. But we fear that the country will not be able to endure the pressure which is to be put upon it,—at least will endure it impatiently and unwillingly. In many states of our foreign relations we should be apprehensive lest

we might reduce too low the military and naval defences of the nation, and so secure immediate ease at the price hereafter of heavy cost. If we were living in the quiet time of Louis Philippe we might think this risk a great one. But we do not think so now. We have no confidence in Napoleon III. We believe his intriguing and restless policy will always keep the English nation awake; he has committed the greatest error a man in his situation could commit; rightly or wrongly, Europe always believes he is plotting something; and we, at least, shall never be sure that what he meditates would not be a cause of collision between him and us. We have many great duties; many and varied interests to protect. We shall never be at ease while we have near us a Bonaparte with vague, various, and suppressed designs. We have no fear that any reasonable expenditure for the purpose of national defence will be refused. On the contrary, we believe it will be popular.

But we fear that, under various political contingencies, we might be led to resort to financial expedients of which we do not think now. We have no doubt the expenditure will be voted, but have great doubts how it will be met. When parties are nearly divided, Governments are weak; and when Governments are weak, Chancellors of the Exchequer are frail. Suppose one of them, in search of stray votes, were to propose a diminution of the income tax, and on some excuse, more or less plausible, were also to propose a loan. We are not sure that the continued pressure of a high income tax would not induce the nation to assent to it. Borrowing is an easy process, and decent excuses might be found. We should hear a good deal of the "peculiar circumstances" of the time and the improvidence of Mr Gladstone.

It is certain that Mr Gladstone felt these reasons, because he did not impose the full amount of the necessary income tax. He made up 910,000*l* by miscellaneous taxes on trade which no one desired, which have been changed in shape many times since the 10th of February, which may press more heavily on trade than some of the Customs duties which are struck off, which will inevitably cause much irritation and annoyance in business, which we fear must be called *litigious* taxes.

On these grounds, we have always wished that Mr Gladstone had reserved some point of his great scheme till another opportunity,—till the natural increase of the elastic revenue had given him additional resources. It would have been easiest to omit the repeal of the paper duty. It is the part of the Budget most separable from the rest; it has no connection with any other part; it rests on grounds which are entirely peculiar to itself. We admit everything which can be said against the tax; we only fear that the country may not like to pay the needful income tax. If it will, we shall rejoice in the repeal, but we question it.

We now see the precise nature of the question which the House of Lords will have on Monday to decide. Some of our contemporaries have denied the competence of the Peers to reject the Bill for the Repeal of the Paper Duty. We do not go that length. We are ready to admit that a rare and exceptional power exists in our constitution which might justify them in rejecting it. But we think they should consider well before they do so. We last week explained that much business had been transacted on the faith of the proposed repeal; that nobody will now believe in the permanence of the tax; that it is unfair to keep an important manufacture for years in a provisional state; that it is scarcely worth while to exercise the rarest of constitutional functions to preserve a condemned source of revenue. These evils are certain. The fear of an augmented income tax is a fear only. The danger is but hypothetical, and may never be realised. We hope, therefore, that the House of Lords will have the moderation to abstain from exerting the constitutional reserve of power which is vested in them for extreme occasions. On account of its nature, such a power should not be used except in crises of the most evident danger, and we submit that this is not one.

ENGLAND AND SICILY.

THE common law of England, we learn from the debate of Thursday night, is directly violated by the attempt to raise subscriptions in aid of Garibaldi's enterprise in Sicily, though

it does not appear whether any or what penalty is incurred by those who thus violate the law. Again, we learn that both the statute law and the moral sentiment of this country, though not of course the moral sentiment of Ireland, are offended by the attempt to raise Irish troops for the Papal army under Lamoricière, which is practically a menace against the extended kingdom of Sardinia. And, finally, we have learned distinctly enough that no law could practically be enforced in this country which would have the effect of punishing the subscribers to the Sicilian fund.

We confess our hearty delight that this is so—a delight which would be almost shared by Mr Whiteside and his Tory friends themselves, if they were in the least aware of the awful horrors which have driven the Sicilian people to insurrection, and have united them as one man in support of their noble deliverer. We confess our cordial concurrence in Lord John Russell's assertion, that "there are cases in which "it is not enough to say, 'Here is a man in rebellion,— "Garibaldi is a man who is fighting against his Sovereign "whom he ought to support.' It is not enough to say "these things in a glib and fluent manner. These ques- "tions, whether we take them as questions of law, of morals, "or of politics, require a good deal of examination before "you can affix either moral blame or moral praise to those "who engage in such undertakings." As Lord John Russell truly observes, the efforts made in England to aid the Greek revolution were as illegal as these now made to aid the Sicilian revolution; and yet they were not, and could not have been, suppressed by Government prosecutions. But Lord John Russell did not add what we will venture to add for him, that the insurrection of Greece was not excited and embittered by half the horrors which have now roused the Sicilian people against their worse than barbarous Government. There is in the public sentiment of every free nation a national court of equity which necessarily overrides and modifies the administration of the common law. We affirm, unhesitatingly, that it is and ought to be quite impossible in this country to carry out the law by punishing subscribers to the Sicilian fund. And we believe that many who spoke on the side of prosecution on Thursday night would be the first to indemnify the victims of any such prosecution when they came to know the horrible atrocities which justify the Sicilians in throwing off a Government that is the representative—not of order, but of the most hideous cruelty and the foulest licence. We will state reasons, which we, at least, esteem ample,—why the law could not be enforced in this case against the donors of aid to the Sicilians, without real disgrace to the English Government that should thus attempt to enforce it.

1. The law cannot properly be enforced against men whom the whole nation feels to be praiseworthy rather than culpable, for the law is thereby brought into dishonour. This is the case with all who now venture to aid the Sicilians. The Sicilians are now doing, we do not say merely what they ought to do, but what no nation with any lingering embers of self-respect could help doing in their place. Let any one who doubts this read the pamphlet which has been recently published in Paris, from what we understand to be thoroughly authentic sources, *La torture en Sicile par M. La Varenne*, and then let him ask himself if it is not one of the first duties of civilised men to assist, equally or illegally, those who are now bent on shaking off so wicked an oppression. The pamphlet to which we have referred reveals something more than the cruelty to which we have at last got accustomed in all the acts of the Neapolitan Government; it reveals a diabolic system of torture which not even the worst stories reported of our sepoy-mutineers can rival. If it be true, as there stated on good authority, that a woman has been exposed naked in the open streets for three days, and violated by numbers of the police until she should reveal her husband's hiding place,—if this and a host of similar stories be true, as there is every reason to believe they are, we assert that insurrection becomes the highest duty of a people so treated, and that to aid that insurrection becomes also an act which, however illegal, no healthy national conscience could permit to be punished as a crime. The Sicilian Government has been turned into an instrument not merely of oppression, but of diabolic guilt. And to prosecute men for breaking the letter of law, who are proving their loyalty to its spirit by their efforts to aid in the repu-

diation of such an anarchy,—would be an officious insult to the sentiment of the nation.

2. The English nation is under special obligations to support the cause of a constitution in Sicily. It was entirely through English efforts that the constitution of 1812 was established by Lord William Bentinck, and the Sicilian people certainly believed that that constitution had the guarantee of the English Government. Again, in the revolution of 1848 it was at the suggestion of England that the Duke of Genoa was chosen King by the Sicilians, and an English brig conveyed the envoy who took the offer of the crown and a draft of the constitution to Genoa. The Sicilian Ministers were then recognised by both France and England, and it was in great measure due to the complete reliance of the Sicilians on a foreign protection which we had certainly given them reason to expect, that that revolution failed. We do not for a moment say that our interference in these cases was wise or justifiable; but we do say that we thereby incurred a certain moral obligation to the Sicilians, which would render it singularly unbecoming for our Government to punish any private Englishmen whose sympathy with the Sicilians should induce them to aid the present constitutional party. On the other hand, all the relations between the Government of Naples and England are of a kind to cancel any claim for a strict enforcement of the laws of neutrality which it might have upon us. The late King and the present King have alike laughed at our remonstrances, and set aside all the advice we have given. The atrocities in Naples and Sicily are the deliberate replies of the Government to our representations of the necessity of constitutional reforms, and we cannot now regret that it was so. Such an answer to such protests sets our Government entirely free from any moral claim which might otherwise have been plausibly urged on them to forbid English demonstrations in favour of the insurgents.

3. The English nation takes a very deep interest in the consolidation of the North Italian kingdom, and it is all but certain that were this Sicilian movement crushed, the troops of Naples and Rome would be united against Sardinia, while it is likely enough that Austria would lend a helping hand. In such an emergency Piedmont would be hard pressed. She could not, after the annexation of Tuscany, rely upon the aid of France; and for her to conquer the Neapolitan force without assistance would be a task of no little difficulty. Naples has now 150,000 excellent troops in the field, and a very formidable park of artillery. This army, in conjunction with Lamoricière's force, might well succeed in wrenching the Romagna again from Piedmont, and possibly in completely breaking up the newly-organised kingdom. The diversion in Sicily is the only protection at present against this danger; and, therefore, it is a most vital question for Piedmont whether or not that insurrection shall be crushed. We do not, of course, urge this as a reason why England should interfere on behalf of Sicily, which we do not at all desire. Unless Italy can regain her own freedom as against purely Italian foes,—there is probably little chance of her keeping it. But we do urge it as a fresh reason against any impolitic prosecution of those Englishmen or Italians who choose to contribute their aid to the movement. The advisability or unadvisability of such a prosecution must depend in some measure on the probability that the objects of it would be regarded as martyrs and heroes by the nation at large. Such prosecutions are in the highest degree impolitic; and any fresh reason, therefore, which justly excites English sympathy in behalf of Garibaldi's enterprise is a fresh reason against enforcing the law.

To sum up these reasons, which we believe to be overwhelming, against any Government prosecutions:—we deprecate any such prosecutions, because all the sympathies of the English people are with the Sicilian revolution, and with the North Italian kingdom, which, in a great measure, depends on the success of the Sicilian revolution; and because it is in the highest degree impolitic to bring the law into dishonour by pressing its letter where the national conscience is set against its administration. We deprecate them, because we are morally free from all obligation to the Government of Naples, and morally involved in many real obligations to the constitutional cause in Sicily. And we deprecate them most of all, because it would be a painful and anomalous spectacle to see an English Government officiously

prosecuting men who had acted from sheer detestation of the foul and monstrous iniquities of which Sicily has been recently the scene.

THE CLASSIFICATION OF ELECTORAL INTERESTS IN EDINBURGH.

THE return relative to the householders of the City of Edinburgh has several times been referred to in the House of Commons as proving how very small a change the 6*l* franchise is likely to make in the constitution of the constituencies. If the 6*l* franchise be granted, it is said, nearly half the householders of Edinburgh will still be excluded, and those who would be added by the present measure will increase by little more than fifty per cent. the number of those who are already entitled to vote. Now we have never professed much alarm as to the immediate working of the Reform Bill. We have always said that the danger did not arise from the revolutionary effects of the actual measure, but from the democratic tendencies which would be formally sanctioned by it; from the admission of the principle that the most numerous class has a right to rule the nation by virtue of its numbers. We do not then care to show that the change to be effected in any particular place would at once throw all the power into the hands of the working classes. If we did care to show it, we should not single out Edinburgh, where the probable effect of the bill will certainly not compare with that which would be produced in many of our northern cities. Let us compare it for a moment with such places as Leeds or Derby, and it will be seen at once that Edinburgh is not at all a fair type for the great towns of England.

	Registered electors.	6 <i>l</i> and under 10 <i>l</i> .
Edinburgh	8,469	3,947
Leeds	5,954	10,343
Derby	2,505	6,049

From which it is clear enough that what holds good for Edinburgh by no means holds good for the great English towns.

But, putting aside this consideration, it is perhaps worth while to avail ourselves of the elaborate analysis given us in this classification* of the population of Edinburgh to see how far the new Bill would diminish the influence of educated thought in the constituency. The four classes into which the return divides the constituency are as follows:—(1) Those classes of whom no members occupy houses under 10*l*; (2) those of whom some occupy houses below 10*l*, but of whom fewer live in houses below 6*l* than in houses between 6*l* and 10*l*; (3) householders who belong to the more skilled classes of labourers, many of them occupying houses above 10*l* in rental, but of whom fewer live in houses between 6*l* and 10*l* than in houses under 6*l*; (4) householders belonging to the less skilled labouring classes. Now, first, let us see of the present constituency,—that is, of those who live in houses above 10*l*,—how many may be considered to belong to the educated, and how many to the less educated classes. The 10*l* householders are thus classified:—

10 <i>l</i> Householders belonging to classes which live exclusively in houses at or above 10 <i>l</i>	1,763
10 <i>l</i> Householders belonging to classes (2)	3,484
10 <i>l</i> " " " (3)	2,185
10 <i>l</i> " " " (4)	431

*7,863

* Owing to some cross classifications, the present registered electors rather exceed in number the 10*l* householders as classed above.

The 1,763 householders first mentioned are made up chiefly of advocates (108), bankers (32), civil engineers (28), hotel keepers (64), lords of session (12), ministers (152), persons without any profession or business (691), professors (20), publishers (21), secretaries (15), solicitors (151), wine merchants (45), and writers to the signet (274),—in which we have enumerated all the professions which number more than 10 members. These, it will be seen, must rank as on the whole belonging to the highly-educated classes; but these form but one-fifth part of the 10*l* householders.

Of the 3,484 10*l* householders enumerated under the second head, the greater number may still be said to belong to the fairly-educated classes,—consisting of agents, architects, booksellers, builders, clerks, commercial travellers, drapers, grocers, Government officials, surgeons, teachers, naval and military officers, and so forth. But even amongst

* Parliamentary Paper, No. 278.

them we find 129 "servants," and many other persons who do not usually receive much schooling, though they may fairly be considered to contain intelligent politicians. Adding, then, these two heads together, we find that 5,247 of the 101 householders belong to classes which may be considered in general politically intelligent, while about half of them may, perhaps, be said to belong to what would be usually called the thoroughly-educated classes. There remain 2,616 of the 101 householders, who are classed under the third and fourth heads, of whom the most numerous are the tailors, the printers and compositors, the painters and glaziers, the joiners, the boot and shoemakers, the cabinetmakers, the bakers, the accountants. These cannot be said, as a whole, to be a class of much political education. No doubt they are fully competent to exercise the franchise, but we should scarcely say that they would throw their weight into the scale of educated political thought, in case the majority of their fellow-tradesmen and companions now about to be enfranchised inclined in the direction of a demagogue. And of the classes last enumerated, a number will be enfranchised by the Reform Bill, almost exactly equal to that of those who now possess it. The new Bill will, indeed, almost exactly double the number of voters among the class of small tradesmen and journeymen just referred to,—2,100 being added of householders between 61 and 101 to the 2,185 of the same class who occupy houses above 101. Nor can we doubt that this will be without political effect on those who already possess the franchise. The 166 printers and compositors who will be added by the Bill, will, for instance, greatly influence the votes of the 126 who already possess votes; the 230 newly-enfranchised joiners are not unlikely to carry with them a good many of the 127 who are already voters,—and if Mr Bright's suggestion that the trades' unions might wisely be turned into political organisations be carried out, this would undoubtedly be the case. And, indeed, whether this be so or not, a large influx of new voters with but little political knowledge are sure to leaven in some measure that smaller number of men of the same class who already have the franchise.

It seems, then, that in Edinburgh at the present time,—the number of what would ordinarily be called well-educated voters may be at most 3,000 out of 8,000, and that this Bill, while adding about 50 per cent. to the whole number of registered electors, will add more than 100 per cent. to the least politically intelligent section of those electors, by doubling the number of journeymen and small tradesmen, and adding, besides, some hundreds of servants, porters, police officers, labourers, &c., to the constituency. Now, can any impartial thinker for a moment congratulate himself on giving as much political power to each of the individuals in the classes thus added as is possessed by the highest class of those now holding the franchise? If we remember, moreover, what we have proved, that Edinburgh is by no means a fair specimen of the effect of the Bill in our large towns,—we shall not fail to see that, while it is of the first importance that the classes now promised a share in the franchise should really receive it, it is also of the first importance that every member of these classes should not everywhere receive a political influence individually equal, and therefore collectively vastly superior, to that of the best class of the present electors.

STATISTICAL MARES' NESTS.

To judge from the numberless specimens which come before us of loose application and inaccurate quotation, it would seem as if the manipulation of statistics required peculiar care, special training, and an exceptional degree of conscientiousness. Though the source of half our knowledge, and of all our exact knowledge, on matters of commerce, crime, and the more material branches of political philosophy, they have been so shamelessly resorted to by controversialists for missiles and weapons of offence, and have so often been compelled to bear false witness in favour of false theories, that cautious men have begun to look upon them with a natural but most unmerited and mischievous mistrust. Of all the sinners who have laboured through a life of horrid industry to bring this obloquy upon them, no one has offended so grievously as Sir Archibald Alison. No writer has had so many exploded doctrines to prop up; no writer has so perversely seized

upon those special fallacies which needed figures to sustain them, and yet which all figures so distinctly and unmercifully negated; no writer, accordingly, has pressed them so lawlessly into his service, or has been, within our memory, so profuse, so unscrupulous, or so unlucky in his use of them. He seldom quotes them accurately; he seldom quotes them twice alike; he constantly misunderstands them in the most amusing, and cooks them in the most perplexing, manner; and though we cannot and need not suppose that he would wilfully and deliberately deceive his readers till he had first deceived himself, yet the character of his intellect—as shown both in his metaphors and his statistics—is so strangely blundering and muddled, that it enables him innocently to maintain principles and publish tabular statements, which, in a clearer and less clumsy brain, would imply downright dishonesty.

The April number of "Blackwood's Magazine" contains an article on Sir Archibald Alison's "History of Europe since 1815," the main purpose of which is to vindicate the historian from the charge (among others) made against him in the January number of the "Edinburgh Review" of having fallen into a most astounding statistical error. The accusation and the answer are both curious in their way. The reviewer detects and exposes the blunder of the historian, but apparently not being quite familiar with the practice of handling official tables, falls into a confusion himself. The historian—or the historian's friend—in his reply, fails to detect the mistake of his antagonist, and while admitting, actually proceeds to justify his own. In quoting falsely, he cannot even be brought to perceive that he has done wrong! Sir Archibald, in his history, being anxious to make out—what he solemnly believes—that free trade has ruined the country, quotes tables from Porter's "Progress of the Nation" to show how much "the balance of trade" is against England. We now proceed to quote (with some abridgment) the Edinburgh reviewer's words:—

When statistics are made the basis of arguments, Sir A. continually misquotes them in the interest of his theory. Thus he actually places side by side, as corresponding figures, tables of the declared value of imports with tables of the official value of exports, although the declared values of both imports and exports, which do not suit his theory, stand side by side in the original. Sir Archibald gives the following:—

	Imports.	Exports.	Balance against this Country.
1849	105,874,607	63,596,026	42,278,582

On referring to "Porter," p. 356, from which the author professes to quote, we find that while these imports are official value, and these exports declared value, from disconnected columns, the exports did in reality absolutely double the imports. Thus, in official values throughout:—

	Total Imports.	Re-exports of Imported Merchandise.	Exports of British and Irish Produce.
1849	105,874,000	25,561,000	164,539,000

If we subtract the re-exported foreign and colonial goods from our total imports, we find the net imports to be 80,000,000, and the net exports 164,000,000. In place, therefore, of a balance against the country of 42,000,000, there is a balance of 84,000,000 in its favour.

Now, the historian, the historian's critic in the "Edinburgh Review," and the historian's defender in "Blackwood's Magazine," have all shown strange inaccuracy and confusion in dealing with these figures. It is perfectly true that the historian, having a case to make out, has committed the monstrous, and as far as his readers are concerned, deceptive, blunder of comparing official values of imports with declared values of exports—that is, he has compared quantities with values;—for, as our readers are well aware, the "official" values are records of mere comparative quantities only, the various articles being estimated according to a conventional standard of prices adopted in 1695, and bearing no relation whatever to the actual prices of to-day. But in bringing forward this irrefutable and crushing accusation against Sir Archibald, the reviewer has fallen into the error—probably only a typographical one—of misplacing the words "official" and "declared,"—and affirming in consequence that the historian had before him the declared values both of imports and exports for 1849—the fact being that we never had any declared values of imports at all—nor any "real" values till 1854. The defender in "Blackwood" overlooks this weak point in his adversary's armour—which, however, is not the only one. For the reviewer goes on to

say that, in order to be fair, Sir Archibald ought to have taken the official values in both cases, when he would have seen that the exports more than doubled the imports, and that so far from there being a balance against England of 42,000,000*l*, there was actually a balance of 84,000,000*l* in her favour. The fact being that these figures are perfectly futile and misleading for any purposes of comparison of values whatever, inasmuch as the official prices (on which these figures are calculated) are 100 per cent. more than the actual prices in the case of exports, and only from 15 to 30 per cent. in the case of imports. An honest writer, thoroughly cognizant of the facts of the case, would no more have used the delusive comparison of the reviewer than the delusive comparison of the historian.

But how does the defender of Sir Archibald deal with this grave charge brought against him? He admits it, but defends it,—affirming that, as the materials for an accurate comparison did not exist, the historian was perfectly entitled to make the nearest approximation that he could, out of any figures he could get,—and he goes on to show (what there need be no difficulty in admitting) that his figures differed less widely from the truth than those which would result from the reviewer's method of comparison. But, if this defence is anything except an ingenious after-thought, why did the historian never drop a hint that he was placing side by side figures which could not honestly lie in any such juxtaposition? Why did he not tell his readers, in fact, that his table was only guess-work, and that for purposes of fair comparison, neither his figures nor the reviewer's were worth a farthing?

But this is not all. All three writers fall into the error of regarding an excess of imports over exports as indicating a state of affairs unfavourable or menacing to this country. That "Blackwood's Magazine" and Sir Archibald Alison, the only two fossil Protectionists still above ground, should, as in the good old times, go on measuring the profits of our commerce by the amount to which the value of the articles we sell exceeds that of the articles which are sent to pay us, is natural enough; but the "Edinburgh Review" ought to have known better. Indeed, the defender of the convicted historian quotes, in the same page which contains all this nonsense about the "balance of trade against England," a passage from Porter's "Progress of the Nation" which ought to have enlightened even him. Mr Porter says:—"On the supposition of the correctness of the Custom House ('official') valuation, our foreign and colonial trade must long since have proved the ruin of our merchants, since the value assigned to our exports is enormously greater than that given to the imports." It would seem to require no explanation to an ordinary understanding that, though it may be more blessed to give than to receive, it cannot be more profitable; and that a trade with all the world, in which we, regularly, year after year, send out more than we import in return, to the amount of many millions, must be a losing one, and must show a balance against the country truly appalling. But Sir Archibald and his defender (apparently his critic too) have got rooted in their minds the old fallacy that gold alone is wealth, that the excess of exports over imports must ultimately be paid in gold, and therefore that, the larger this excess, the larger also must be the amount of the precious metals received by this country to redress the imaginary balance.

The writer in "Blackwood" gives a table (of which, for a wonder, the figures are accurately quoted from official sources) comparing the real value of exports and imports for the four years 1854-7, and bringing out in strong relief a fact to which we have more than once adverted in this journal,—viz., that our imports habitually exceed our exports in value by an average yearly sum of from thirty to forty millions:—

TRUE BALANCE OF TRADE as shown by the Real and Declared Values of Exports and Imports, 1854-57.

Year	Imports, Real Value.	Exports, Declared Value.		Total Exports.	Balance against England.
		British Produce and Manufactures.	Foreign and Colonial Merchandise.		
1854.....	152,269,053..	97,184,726..	18,636,366..	115,821,092..	36,567,961
1855.....	143,542,650..	95,688,085..	21,003,215..	116,691,300..	26,851,550
1856.....	172,544,154..	115,826,948..	23,593,408..	139,420,356..	33,323,801
1857.....	187,646,335..	122,155,237..	23,353,769..	145,509,006..	42,139,333
Balance against England in four years.....					138,883,645

To an ordinary understanding, and at first sight, it might

appear as if these thirty-four millions which we receive every year over and above what we send out, was the measure of the profits of our foreign trade. But no! in the opinion of Sir Archibald Alison and his defender, it is the measure of our loss. We cannot forbear, in conclusion, quoting the explanation given by the writer in "Blackwood" of this discrepancy between the aggregate value of our imports and our exports:—

Had the writer in the "Edinburgh Review" been well acquainted with the subject of statistics, he would have known that the real difficulty of ascertaining the balance of trade now lies, not in respect to the official values of the exports, which are utterly worthless for that object, but in the difficulty of estimating correctly a certain depreciation which exists both in the "declared" value of the exports and the "real" or computed value of the imports. The exports are entered at the value declared by the exporter, that is, nearly at the cost price; but they will be sold at a considerably higher rate to give him a profit and pay the freight. Therefore a considerably larger sum of money will be received for them than appears in the statistical tables. On the other hand, the imports are valued in the Custom House at a rate considerably under the price at which they have been purchased. For them also, therefore, a larger sum of money will be paid than the tables show. The difference is larger on the side of the exports (where it includes both freight and profit) than on that of the imports (where it is made up of part of the profit only). To estimate it correctly at present is impossible, from the excessive fluctuations in the foreign trade; goods being sometimes sold at an immense profit, and not unfrequently much below cost price, especially in the distant markets.

It is not easy to make out the precise meaning of the author of this confused paragraph. But we beg our readers' attention to the passages we have italicised—the statement contained in which about "depreciation" is the pure fancy of the writer, summoned up to explain to himself a phenomenon which puzzled him. The simple truth is this: the value given for the exports is their (estimated) value at the port of shipment—i.e., with freight to the foreign port, insurance, and profit excluded;—in a word, the bare cost of the goods themselves to the merchant who ships them. The imports—so far from being valued by the Customs' authorities (as the writer recklessly and untruly, and without any knowledge of the case, chooses to assert,) "at a rate considerably under the price at which they have been purchased"—are valued at the wholesale price (in bond) in England at the time of their arrival—i.e., with freight, insurance, and profit included;—and in consequence at a price considerably above that at which they were purchased.

THE IRISH EXPERIMENT IN THE TREATMENT OF CRIME.

THE alternations of deep interest and complete apathy with which Englishmen look on their system of penal law are as frequent and startling as those which their interest in the national defences undergo, and arise from the same causes. When we hear of startling crimes,—the systematic replenishment of our criminal population from the convict prisons as the penal sentences of past years expire strikes us with sudden force as a system of suicidal folly. When we hear of the strength of the French army and navy, and hear reports of the threatening words of men in power, the supineness of our own administration comes upon us with startling force, and we look round us for some immediate means of putting forth a spasmodic energy. But the fitfulness of our efforts in the case of our criminal population, if not less natural, is certainly in some ways less excusable than in the case of our national defences. The one sufficient reason why we ought vigilantly to maintain the military and naval preparations of England in an efficient state, is comprehended in the two words, national self-respect. That no doubt is consideration enough, and more than enough,—but there are reasons of a higher order, if not of so wide a scope, for maintaining a constant effort to improve the treatment of our criminal population. The respectable classes owe much no doubt to themselves in this matter. They are at times keenly alive, and they have every right to be keenly alive, to the necessity of pro-

protecting themselves against the dangerous classes—of keeping the predatory profession at bay. But if this be their only motive for attending to the subject, their measures are certain to be selfish, harsh, and ineffectual. No criminal jurisprudence has failed so completely as that which has been conceived exclusively in the spirit of deterring people from crime by the threat of severe punishment. It has had a longer trial than any other system; and all who know what English criminal legislation has effected, know that not even the rose-water philanthropy which professes to regard crime exclusively as a species of misfortune, and to coax the criminal into a better temper, could fail more egregiously to arrest its increase. All our experience shows, and every day is adding evidence of the first importance to the demonstration, that if we think only of making crime unpleasant in the abstract by affixing penalties and stigmas to it, we shall not only fail to reclaim criminals, but fail to inspire that awe of crime amongst those who are not criminals at which we are aiming. Complete justice and mercy to the criminal in the estimate and treatment of crime, so far from decreasing the awe of it, robs it of that romantic interest which the very position of an out-cast, at war with a merciless society, is apt to inspire. Every step in the direction of true equity not only gives us the only chance there is of redeeming the guilty, but by far the best chance there is of deterring those who are still innocent. Nothing does so much to deprive crime of its fascinations to the border-classes, as the clear understanding that it is no longer indiscriminately persecuted,—that it is treated with a certain matter-of-fact sincerity.

We have frequently called attention to the noble experiment which has now for some years been made in Ireland, under the masterly and vigorous superintendence of Captain Crofton, to deal with crime in this truthful and equitable spirit. The sixth report of himself and his colleagues in the direction of the Irish convict system is now before us; and we hold very confidently that in the plan which is here further developed, will be found the germs of the only successful method of treating professional criminals. In the recent Irish convict system, and nowhere else in the United Kingdom, every effort has been made not only to bring home to the habitual criminal how wide is the gulf which severs him from the society he has outraged, but, at the same time, to inspire gradually the practical conviction that the gulf is not impassable. He is treated first as a man who has voluntarily and guiltily severed the ties which bound him to the social system,—and made to feel by some months of separate confinement the crushing penalty of that isolation. He is then enabled to regain gradually some self-respect and hope by a treatment which associates him with others, which varies with the varying characteristics of his own conduct, and which enables him to shorten to some extent the duration of the severer penalties. He is permitted at length to work his way into the "intermediate" prisons, where he is no longer a mere prisoner, though still under strict discipline and surveillance. He regains here some sense of personal responsibility, some limited freedom of action, some power of earning resources against the day of his liberation, and some feeling that he is again *trusted* by those whom he respects. And, finally, he is, if he deserves it, liberated some time before the expiration of his sentence, under fixed conditions which ensure a close surveillance during the remainder of his term, and ensure also his recommitment to prison without any fresh conviction in case his liberty be abused and his habits again become disreputable. Now, we submit that this system combines all the true elements which crotchet-mongers of various classes have hitherto taken up in dangerous isolation. It does not ignore retributive justice,—for crime is punished, in the first place, not in proportion to its dangerousness, so much as in proportion to its heinousness and guilt. It does not ignore the deterring end of punishment,—for the industry and effort which are most hateful to the criminal classes as a whole, are made the permanent essentials of prison life and the conditions *sine quâ non* of any ameliorations in the state of the prisoner. It does not ignore the reformation of the offender,—for the main idea of the system is to treat each individual case individually, and to study the influences best suited to awaken remorse and self-respect in individual criminals. And, what is most important of all, it sets to work in the right order, first administering pure penalty, then severe discipline, and only at the last filling

the mind of the criminal with hope, and testing it with a gradually accorded and vigilantly measured liberty.

This system has now been applied in all its details for four years and a half, with the following results:—(1) the number of criminals has greatly diminished, although the expedient of getting rid of them by transportation has ceased, and although the number of offences which involve a sentence of penal servitude has been much increased by the Act of 1857, which substituted a sentence of three years penal servitude for punishments which did not bring the offender into convict prisons at all; (2) the cost of the prisons has in consequence diminished considerably in spite of a more elaborate penal machinery; (3) there is reason to believe that a very large number of the criminals treated under this system have been really rescued from criminal habits,—certainly from 70 to 80 per cent.

First, as regards the diminution in crime, we have the following statistics:—

IN CUSTODY IN GOVERNMENT PRISONS IN IRELAND.			
January 1.	Year.	Convicted.	Discharged.
3,983	1854	710	658
3,427	1855	518	820
3,209	1856	389	1,107
2,614	1857	426*	910
2,277	1858	358	946
1,773	1859	322	595
1,631	1860		

* In this year the Act of 1857 came into force, which legalised penal servitude for 3 years for offences which had formerly not rendered the offender liable to be treated as a convict or sent to a convict prison.

Much of this diminution in the number of convicts may be ascribed, no doubt, to the general increase in the prosperity of Ireland, owing to emigration and other causes. But against this must be set, first, that no less than 109 prisoners were last year sent to convict prisons, who, before the Act of 1857, would have been incarcerated only in the county gaols among a less deeply criminal class; and, secondly, that transportation, which before 1854 removed nearly 1,000 criminals annually from Ireland, has now ceased altogether. Next, as to the cost of crime, besides all the saving caused by the cessation of transportation, the convict system has cost less by 28,000*l* last year than it did in 1854. The criminals treated are, no doubt, less numerous by one half,—but the expenditure has been drawn upon for the foundation of the intermediate prisons which have effected so much good. Thirdly: Out of 1,250 convicts who have been conditionally liberated within the last four years, and watched vigilantly during the remainder of their sentences, only 77 licences have been revoked,—that is, about 6 per cent. in four years, or about 1½ per cent. per annum. 854 have been liberated unconditionally in the same period, and of these, 20 have been reconsigned to the convict prisons. Of course many more of these, who have been lost sight of, may have relapsed into crime;—for there is not here any of the direct evidence which is obtained as to the conduct of those conditionally liberated under a revocable licence. And others may be expected to relapse in years to come. But making all allowances for a large margin, there can be little doubt that from 70 to 80 per cent. of the criminals treated under this system are really reclaimed from the profession of criminal pursuits.

Finally, the one great lesson which the study of the great Irish convict experiment forces on all thinking men,—which it has forced on the great German jurists, on such men as Mittermaier and von Holtzendorff, as well as on all competent English thinkers,—is this: that the restoration of liberty to criminals should be as gradual, and its results as jealously watched, as possible. The first condition of success is, that the sentences shall be so long as to give room for a conditional liberation of some duration before their final expiration, during which the liberated criminal shall be perfectly aware that he is on his trial, and liable to be recommitted if he gives any reason for the apprehension that he is returning to his old career. Without a considerable period of conditional, revocable, and carefully-watched freedom, the experiment cannot be fairly tried. This is the one element in which the Irish system so far surpasses the English. And this, too, is the one element in which the Irish system is itself capable of improvement, were the sentences of penal servitude lengthened to the same limits as the old transportation sentences, not in order to prolong the time of actual incarceration, but in order to prolong the period of conditional and revocable liberty.

THE NEW STAMP ACT.

TO THE EDITOR OF THE ECONOMIST.

Carlisle, May 18, 1860.

SIR,—Will you kindly inform me whether cheques drawn with an adhesive stamp are within the 12th clause of the New Stamp Act. The use of the word "Bill," and the marginal note, "The payers of foreign bills to cancel stamps," induce me to doubt it.—I am, yours truly,

A COUNTRY BANKER.

The clause referred to by our correspondent is as follows:—

XII. Whenever any bill of exchange, draft, or order having thereon an adhesive stamp shall be presented for payment, the person to whom the same shall be presented shall, upon paying the same, write or impress or cause to be written or impressed upon every stamp affixed to the bill the word "paid," to the end that the stamp may be more effectually cancelled, and made incapable of being used again; and in default of so doing he shall forfeit the penalty of twenty pounds.

The above clause was intended to include cheques with an adhesive stamp on them. The marginal note, which is no part of the Act, is misleading. The London bankers stamp the word "paid" on all the cheques with adhesive stamps which they pay, and the Board of Inland Revenue believe that all bankers may be compelled to do so, notwithstanding the use of the word "Bill."

The annexed correspondence on the new stamp duties has passed between the Victoria Dock Company and the Board of Inland Revenue:—

NEW STAMP DUTIES ACT.

Victoria (L.) Docks, 23 Rood Lane, May 3.

SIR,—Will you kindly favour me with a reply to the following queries, as I find considerable diversity of practice with regard to them?

1. Does a delivery order, stamped at issue, and subsequently bearing several endorsements, require a second stamp at delivery, if delivered to other than "selves"?

2. Does a delivery order, stamp at issue to a buying broker, and endorsed by that buying broker to his principal, require a second stamp upon that endorsement, the delivery taking place upon that endorsement; if not, what evidence does a warehousekeeper require to have to justify him in dispensing with it?

3. Do warrants issued prior to the Act require a penny stamp when lodged as a delivery order, the warrant being only blank endorsed?

4. Do transfer certificates require a 3d stamp?—I am, &c.,
To the Secretary to the Board of Inland Revenue, Somerset House. C. CAPPER.

Inland Revenue, Somerset House, May 11.

SIR,—I have laid before the Board of Inland Revenue your letter of the 3rd inst., requesting information on certain questions therein submitted under the New Stamp Act, 23rd of Victoria, chap. 15. In answer to the first question, I am directed to inform you that the Board are advised by their solicitor that a delivery order stamped when issued, and passed from one to another by endorsement, requires no further stamp previously to its being executed by the Dock Company, either by an actual delivery of goods to the holder or a transfer of them into his name in their books. Your second question is answered as above. 3. The dock warrant entitling the holder to the goods does not require to be stamped as a delivery order by reason of its having been issued before the passing of the Act, and having therefore no stamp affixed to it. 4. The document chargeable with the duty under the head "Dock Warrant" is described as "a writing or document, by whatever name the owner shall be designated, which shall evidence the title of any person therein named, or his assignee or the holder thereof, to the property in any goods lying in any dock, &c., such writing or document being signed or certified by or on behalf of the company in whose custody such goods may be." The document called a transfer certificate seems to the Board in terms to do this, and if it be not issued for the purpose they are unable to assign it to any office. It is a document issued by the company holding the goods mentioned in it, addressed to the person into whose name the goods have been transferred, certifying the fact of the transfer by virtue of an order from the previous owner, and stating from what day rent will be payable by him.

There is, however, a note upon it, intimating that the possession of this document does not give to any party a property in the goods, it being solely a certificate of the transfer if made in the books of the company. This note cannot be intended to neutralise the certificate. An ordinary dock warrant does not give a property in the goods. The property exists before the deposit, and is not changed by it; but as against the company the warrant evidences the title in the holder of it.

The certificate, the Board apprehend, does the same, and they are advised that it is therefore chargeable as a warrant.—I am, &c.,

T. SARGENT.

The following relates to the new stamp on delivery orders:—

SIR,—We have received the annexed reply from the Inland Revenue Office, to our inquiry relating to the liability of brokers to stamps on delivery orders, containing information which may be useful to parties interested.—We are, Sir, your obedient servants,
11 Lime street, London, May 4.

ANNING and COBB.

GENTLEMEN.—The Board have had before them your letter of the 30th ult., requesting information connected with the operation of the recent Act, on a delivery order in the case therein submitted.

In reply, I am directed to observe that as between the buyer and his broker there is no sale or transfer of goods, the transfer of the delivery order, therefore, by the broker to his principal by endorsement is not liable to the duty.—I am, gentlemen, your obedient servant,

T. SARGENT.

Inland Revenue Office, Somerset House, W.C., May 3.

THE FRENCH TREATY.

LETTER FROM MR COBDEN.

THE following letter has been addressed by Mr Cobden to an intimate friend in Manchester:—

Paris, 82 Rue de l'Université, May 12, 1860.

MY DEAR SIR,—I will answer your inquiries as briefly as possible.

I am as strongly in favour of the principle of *ad valorem* duties as any one in Manchester. But nearly all the countries of Europe have, from motives of convenience, or to avoid frauds, preferred specific rates, and the French Government cannot be induced to take for its rule the *ad valorem* system. Nor, indeed, is it invariably desirable; for instance, in the case of iron and some other articles, the English producer prefers specific rates. In goods of a simple and uniform nature, admitting of easy classification, such as yarns and plain cottons, though *ad valorem* duties would be preferable, the adoption of specific rates will not be attended with great inconvenience. If there are other articles of so mixed and varied a character as to defy classification, the treaty has made provision for dealing with them in an exceptional manner.

England is really not in a position to dogmatise on this question. The French Government are of course aware that our own tariff hardly contains an *ad valorem* duty, and that even in recent years we have been engaged in substituting specific for *ad valorem* rates. At this moment the wine-growers of Burgundy are holding meetings to protest against our specific duties on wine, which, owing to the alcoholic test, impose 50 per cent. more duty on their common qualities, costing perhaps half-a-crown a gallon, than on the rarer kinds of claret, which are often worth more than five shillings a bottle in the cellars of the Gironde. My answer to these complaints is that the evil is inevitable, owing to the exigencies of our revenue system. The French Government plead, with equal good faith, the necessities of their Customs service in defence of their specific duties.

With respect to your other inquiry, there is not the slightest foundation of truth for the reports in question. The commissioners now sitting in Paris are not engaged in correcting the imaginary blunders to which you refer. We have no more power than yourself to negotiate for the alteration of a word of the treaty. Our duties are limited to the carrying out of the provisions of the 13th article, in the manner contemplated from the first, and by the only mode in which it could have been accomplished. The task on which the commission has just entered will call for the exercise of much patient labour; and they who wish to pass a fair judgment on its conduct will wait for the result. Speaking only of the past, I will say that from the time when I was first brought into communication with the French Government, now more than six months since, to the present day, I have experienced from them nothing but frankness, straightforwardness, and good faith. They have never professed to carry out at once a free-trade policy to the advanced stage at which we have arrived in England. They are rather at the point of departure from which Mr Huskisson started in 1825, with the great advantage of having had our experience to guide and encourage them, and of having to deal with protected interests very much in advance of ours at that time. The French Government has begun with the repeal of duties on raw materials, giving notice that after a certain time the prohibitive system will cease, and foreign manufactures be admitted at revenue duties which will operate as a protection to home producers. This is precisely the course pursued by Mr Huskisson, and we know with what happy consequences.

The French Government have entered upon this new commercial policy, not for the benefit of England, but from an enlightened appreciation of the advantages it will confer on the people of France; and were I to doubt the success of the experiment, or fear that they will not persevere in the career on which they have entered, I should be faithless to those principles the application of which has conferred such incalculable advantages and blessings on my countrymen. The present treaty will inaugurate a new era in the commercial intercourse of France and England, and it will only require a few years to develop that state of mutual dependence which forms the solid basis for the peace and friendship of nations.

Can it be true that there are sinister influences at work in England, to mar, if possible, this fair prospect? If so, I trust the mercantile, manufacturing, mining, and trading interests of the country will prove true to themselves, for in the present case their interests are eminently those of humanity and civilisation.—Believe me, yours, very truly,

RICHARD COBDEN.

Agriculture.

TILLAGE WITHOUT MANURE.
THE LOIS-WEEDON SYSTEM.

THE proverbial tenacity with which the cultivators of the soil adhere to traditional practices, though often the subject of sarcastic remark, is not altogether without justification. It has been again and again found that modes of culture and management which have proved eminently successful in one district, will not succeed when transferred to another district differing in soil and climate. And the discredit which frequently attaches to well-meant efforts to introduce a new and, as assumed, improved system of husbandry into a district, will generally be found to arise from the improver paying too little regard to the existing practice of the district. The true method of improvement is not so much to change as to elevate and advance the actual system. There is generally a broad basis of truth and reason in the plans of husbandry pursued in each locality, and in all attempts to improve that husbandry regard must be had to such bases.

Of course we do not mean to defend practices which are every-

where too common and always bad; such as defective tillage, insufficient cleaning and manuring, over-cropping and the like, but any system of local husbandry, well performed, should not be hastily cast aside, or altogether changed without full consideration and careful experiment.

Now, there is no doubt that the plan of a "long fallow," formerly universal on strong land once in four or five years, was one which carried with it many advantages, obtained, no doubt, by too great sacrifice, by occasionally thoroughly aerating and pulverising the soil. And may it not be a question whether on many strong and loamy soils as at present managed there is now any effectual substitute for the summer fallow. No one, however, imagines that we can revert to the old system, even on the most tenacious soils. But the question is, may we not otherwise obtain all the benefit, and more than the benefit formerly believed, and rightly believed, to be derived from a well-made "long fallow"? Confessedly the four and five-course rotations are open to useful modifications, and one of the great purposes for which free action on the part of farmers is desired is to afford them the opportunity of working out practically changes in cultivation which times and circumstances may suggest. Amongst the suggestions offered to the modern farmer is that afforded by the Lois-Weedon system of corn and root culture. As our readers are aware, Mr Smith, the author of that system, grows wheat year after year in the same field without manure, by sowing three rows of wheat at 10 inches apart, leaving intervals of 40 inches between each three rows. These intervals receive a most complete summer fallow, being deeply forked or ploughed, scarified, sub-soiled, and horse-hoed, so that the land is thoroughly cleaned, aired, and pulverised. The next year the three rows of wheat are planted on the fallowed strip, while the strip which has the previous year borne corn is subjected to the same fallowing process. The wheat is always sown in September, that it may root well and tiller before winter sets in; and the subsidiary operations consist of horse and hand hoeing between the rows until the wheat is in flower, and then the two outside rows are earthed up by the mould board plough. The result of this system in Mr Smith's hands has been that from 36 to 40 bushels of wheat per acre are grown continuously on what is in fact only half an acre of corn-bearing land, and that the soil has increased, not diminished, in all the elements of fertility. It may be said that the corn is grown on only half the land, but there can be no doubt that the fallowed intervals—little more than three feet between each three rows of corn—do afford to the roots of the growing plants space to expand, and probably food beyond the area actually covered by the growing crop. True it is that Mr Smith's operations are on a small scale, some ten or fifteen acres, but it is obvious that if such a plan can be applied with equal or even proximate success to larger farms, an immense gain is obtained in a large crop of wheat and straw without any expenditure of manure for the purpose. Against that saving must be set the great amount of horse and manual labour which is necessary to such a plan of wheat-growing, and that too at seasons of the year when the other operations of a farm demand the application of such labour.

The Lois-Weedon system has been tried by other farmers with a certain amount of success, while Mr Lawes, at Rothamsted, has tried it and pronounced it a failure.

The most complete exposition of the subject we have seen is that contained in a paper, by Mr J. A. Clarke (of Long Sutton, Lincolnshire), read last week at the London Farmers' Club, wherein the writer enters into all the details of the practices pursued at Lois-Weedon, and gives his own practice in following the same system on an experimental piece of ten acres of land. He states that he commenced with an inferior piece of land, which had been too much exhausted by previous cropping, and that the determined growth of annual weeds the system at first produced had somewhat interfered with success. Still, with these drawbacks, he had for three years grown the average of 26 bushels of wheat to the acre at the cost of 5*l* 4*s* 2*d* per acre. The crop of 1858 was 30 bushels to the acre. He anticipates in future greater crops, but estimates his profit on his present average at 3*l* per acre. We cannot follow the details of this able paper, which will well repay careful perusal, and our chief object in adverting to it is for the sake of Mr Clarke's suggestions for carrying the system into practice on a really agricultural scale, and as a regular part of the rotation of a whole farm. After expressing his "unhesitating belief that a yield of more than four quarters—32 bushels—to the acre" may be expected from two successive crops cultivated on the Lois-Weedon plan, Mr Clarke says:—

Now, suppose 300 acres arable to be farmed on a three-course rotation (which, by the way, would be rather a novelty), as represented by the following diagram:—

A	B	C
---	---	---

Let 200 acres, A and B, be in wheat; and 100 acres, C, in other corn or green-cropping. Next year, have B and C in wheat, and A in other produce. The year after that, C and A in wheat, and B in other produce. That is, each division would be one year occupied by a variety of cropping; the next year it would be under Lois-Weedon wheat rows; the

third year, again under wheat sown between the stubble-strips of the former crop; and then broken up for the various cropping. The assumed yield of 32 bushels would give a clear profit (including interest) of 3*l* 10*s* per acre, with the expenses already stated, and wheat at only 40*s* a quarter. The 200 acres of wheat would thus bring 700*l* net annual income. Then, as no manure is required for the wheat, the other 100 acres would have the benefit of all the straw from the 200 acres; and with this large quantity of straw for manure, enriched with corn and cake as in present practice, there would be a chance of a good profit also from the produce of this division. The result, then, is a clear surplus—say of 800*l* to 900*l*, over and above all expenses, on 300 acres of land, when wheat is down at 40*s*.

There may be difficulties in the way of such a system of husbandry; but the principal one, that of having so much horse-work to be done in the wheat field at seasons when other crops require their labour, is already obviated in anticipation by the steam trench-plough and grubber. And of course I do not set up this threefold rotation as advisable beyond all others; nor do I preclude the use of artificial manures for the triple-row wheat, seeing that more than 40 bushels per acre may stand and ripen on the land (as at Lois-Weedon); and provided you do not overdo the crop in luxuriance, guano or nitrate will pay handsomely for their use here as well as in ordinary farming.

Assuming that as good or better crops of wheat can be grown upon the Lois-Weedon system as upon the ordinary plan of wheat-cropping, it is not improbable that such a rotation as that suggested would prove highly profitable to the tenant and very beneficial to the landlord. The successful practice of the Lois-Weedon plan involves the necessity of having the land first well drained, should the natural drainage be insufficient, and of thoroughly clean cultivation, two things which go far to secure on reasonably good wheat land a crop of four quarters to the acre. If then from 50 to 75 acres of the 100 acres not bearing wheat be every year cropped with roots, well manured and subsequently well managed, there will be from one-sixth to one-fourth of the land every year under the best possible course of renovation by fallow crop. The real question appears to be, whether, taking it altogether and for a series of years, the plan of "long fallowing" alternate strips of land affords such additional benefit to the wheat crop as to compensate for the extra cost beyond the outlay necessary to grow two successive wheat crops by the ordinary method? Mr Clarke's suggested plan would be applicable to either method of wheat-growing. We know by experience that on a strong loam thoroughly pulverised by deep ploughing in alternate years, and kept quite clean, a good crop of wheat can be secured by manuring heavily once in four years. For instance, a rotation of (1) roots, well manured and removed from the land, followed by (2) oats, (3) beans, and (4) wheat, without more manure, has for several years produced very heavy yields of oats and beans, and the average of very nearly 40 bushels, or five quarters of wheat to the acre. Indeed, but for last year, when from the great growth of straw the crop was early and much lodged and the yield reduced to little more than 35 bushels to the acre, the average produce of the wheat for the last five years would have exceeded 40 bushels per acre. We are, therefore, quite satisfied that tillage will go far to produce grain crops of great weight without such frequent applications of manure as it has of late years been the fashion to consider necessary. Of course this is most applicable to loams and land of good staple, the very light soils being those most benefited by moderate and frequent dressings. These points, however, present a wide field for the efforts of the observant and enterprising farmer, and indicate most forcibly the impolicy of restrictive covenants and preordered courses of cropping as parts of the contract for the occupation of his farm.

A HINT TO HIGHLAND LAIRDS.

LOSSES OF SHEEP.

AN Invernesshire correspondent of the *North British Agriculturist*, writing on the 7th May instant, says:—"This winter will be especially noticed for the dearth of fodder, and where supplies have been brought from Holland, a ton brought within these two weeks on the Highland road 15*l*. How it fares with the sheep is not yet accurately known, but clipping time will disclose. In exposed situations one out of three will be out of count. In favoured parts 7 per cent. will scarce cover losses against such rigours." So we learn that the lambing season in the Southern Highlands of Scotland, according to the *Dunfries Standard*, has been most unfavourable. "The winter only lately passed away," says the report, "has been most disastrous. But for Dutch hay, which has come in in large quantities, much of the stock of the country would have died from starvation. In the lower districts, with the aid of grass fields and artificial food, the loss of old sheep may not be the average of years, and the crop of lambs not 8 or 10 per cent. below that point. But in high sheep ranges, such as the sources of the Tweed and Teviot, the Ettrick, the Yarrow, and the district around St Mary's Lake, the loss in old sheep is, in some cases, 15 or 20 per cent., and lambs are the exception rather than the rule. On a large farm recently let at a ruinous rent, and for which there was not only a keen but a mad competition, the loss in old sheep is very great, and on some farms in the range referred to not a lamb is to be seen." Here we have examples of that system of so-called improvement in the Scotch

Highlands, under which all the small cultivators are expelled, and a wide district is thrown into an immense sheep farm, wherein the sheep are dependent throughout the year on the natural produce of the farm, though the old Scotch farmer always made a careful winter's provision for his sheep. There is little if any hay saved, and no turnips grown for winter provender. The land is undrained, and nothing beyond the rudest plans of pastoral husbandry are adopted by the occupiers. They depend altogether on the season, suffering in winters like the season we have just passed through very severe losses. Of course considerable capital is required by the tenant to stock such a farm, often extending over several thousand acres, but on the part of the landlord no outlay is needed beyond the expense of ejecting the crofter tenants, and perhaps some trifling subscription towards the cost of sending them to Canada.

Yet on all these Highland sheep farms there are tracts of land, more or less extensive, on which corn and turnips might be grown with advantage, provided the landlord would expend a reasonable sum in the necessary buildings, drainage, and other permanent improvements. Not only might larger flocks of sheep be thus kept in these Highland districts, but the present perils of a severe winter would be greatly diminished to the sheep-farmer, while many of the crofters might be profitably employed as labourers in tillage husbandry as an adjunct to sheep farming.

Literature.

CEYLON: An Account of the Island, Physical, Historical, and Topographical; with Notices of its Natural History, Antiquities, and Productions. By Sir JAMES EMERSON TENNENT, K.C.S., LL.D. Fourth Edition thoroughly revised. Longman, Green, Longman, and Roberts.

(SECOND NOTICE).

LITTLE positive is known about the earliest inhabitants of Ceylon. Some have conjectured that they belonged to the Malayan race; others, to whose opinion Sir Emerson Tennent inclines, that they formed "a branch of the same stock which originally colonised the Dekkan." Like the latter, they were a timid and barbarous race, dwellers in mountains and forests, worshipping snakes and demons; and hence they themselves afterwards acquired from their conquerors the name of snakes and devils. The "Mahawanso," a native metrical history of great antiquity, recently brought to light by the indefatigable researches of Mr Turnour, speaks of the early kings as building their great public works by the labour of men and devils,—an assertion startling at first sight; yet not so much to be wondered at, if, in addition to their demon-worshipping propensities, the ancient Singhalese at all resembled their devil-dancing descendants of the present day as depicted in a little sketch in the second volume of this work.

In the South-eastern extremity of the island there still exists a race (the Veddahs) who are thought to be lineal descendants of the despised "Yakkos." They retain many of their customs and superstitions, and their rude mode of life unchanged; unless, indeed, the latter has even degenerated under a sense of subjection and degradation. They live by the chase, making use of bows and arrows, build no houses, and have no form of worship, unless the propitiatory dances to demons may be called such. If they have any commercial dealings with their fellow islanders, it is done thus:—"They deposit in the night" (in a certain known locality) "the articles which they are disposed to part with, indicating by some mutually understood signals, the description of those they expect in return, and these being brought on the following day to the appointed place, disappear during the ensuing night."

In the year B.C. 543, a small band of invaders from the opposite shore, led by Wijaho, "the discarded son of one of the petty sovereigns in the valley of the Ganges," landed on the coast of Ceylon, and speedily reduced the whole island to submission. They then founded, in the person of their leader, a dynasty that lasted in undiminished power for nearly eight centuries, when it was followed by a succession of less powerful kings known under the title of the second dynasty. The last of this race, a monster of cruelty, was conquered and dethroned by the British in 1815. The splendour of the earlier kings and the prosperity of the island under their rule are attested by the accounts of Arabian, Chinese, and later on of European travellers, as well as by native historians. "So late as the fourth century, the Chinese traveller, Fa-Hian, describes the condition of the place" (the capital city, Anarajapoor) "in terms which fully corroborate the accounts of the Mahawanso. It was crowded, he says, with nobles, magistrates, and foreign merchants; the houses were handsome, and the public buildings richly adorned. The streets and highways were broad and level, and halls for preaching and reading *bana* were erected in all the thoroughfares." Even now,

For miles around Anarajapoor the surface of the country is covered with remnants and fragments of the ancient city; in some places the soil is red with the dust of crumbling bricks; broken statues of bulls and elephants, stone sarcophagi and pedestals, ornamented with grotesque

human figures, lie hidden in the jungle; but the most surprising of all is the multitude of columns, "the world of hewn stone pillars," which excited the astonishment of Knox when effecting his escape from captivity.

If anything else were needed to assure us that Ceylon was at one time a thickly-peopled and prosperous country, considerably advanced in social status, it would be found in the stupendous reservoirs for artificial irrigation that lie scattered over the interior. The total absence of lakes in Ceylon, and the liability of the rivers to summer droughts, rendered such works a necessity for the well-being of the country. By their aid, lands now wild with jungle and forest raised rice sufficient for the support of their inhabitants, and industry and plenty reigned where now is only desolation and decay. Kings in the early ages were esteemed according to the number and greatness of "these works of public utility" they constructed; and Sir J. Emerson Tennent urges upon the attention of the Government the great material advantages, and the increase of popularity among the natives, that would be gained by repairing these tanks—an undertaking in most cases feasible, and only involving an outlay that would be well repaid by the results.

The following extract gives so forcible a picture of the wilder scenery of Ceylon, and so striking a description of one of these vast works (worthy to be compared to the Pyramids in the amount of labour it must have involved), that we are tempted to give it almost entire in spite of its length:—

Before daybreak we entered on the bed of the tank of Padivil, at its south-eastern angle, and proceeded towards the main embankment, a ride which occupied us nearly two hours. The tank itself is the basin of a broad shallow valley, formed by two lines of low hills, which gradually sink into the plain as they approach towards the sea. The extreme breadth of the enclosed space may be twelve or fourteen miles, narrowing to eleven at the spot where the retaining band has been constructed across the valley; and when this enormous embankment was in effectual repair and the reservoir filled by the rains, the water must have been thrown back along the basin of the valley for at least fifteen miles.

In a lonely spot, towards the very centre of the tank, we came unexpectedly on an extraordinary scene. A sheet of still water, two or three hundred yards broad and about half a mile long, was surrounded by a line of tall forest trees whose branches stretched above it. The sun had not yet risen when we perceived some white objects seated in large numbers on the tops of the trees, and as we came nearer we discovered that a vast colony of pelicans had formed their settlement and breeding place in this solitary retreat. They literally covered the trees in hundreds; and their heavy nests, like those of the swan, constructed of large sticks, formed great platforms sustained by the horizontal branches. In each nest were three eggs rather larger than those of a goose, and the male bird stood patiently beside the female as she sat upon them. Nor was this all. Along with the pelicans prodigious numbers of other large water-birds had selected this for their dwelling place, and covered the trees in thousands, standing on the topmost branches: tall flamingoes, herons, egrets, storks, ibises, and other waders. We had disturbed them thus early, before their habitual hour for betaking themselves to the fishing-fields. By degrees, as the light increased, we saw them beginning to move upon the trees: they looked around them on every side, stretched their awkward legs behind them, extended their broad wings, gradually rose in groups, and slowly soared away in the direction of the sea-shore.

The pelicans were apparently later in their movements; they allowed us to approach as near them as the swampy nature of the soil would permit; and even when a gun was discharged among them, those only moved off which the particles of shot disturbed. They were in such numbers at this favourite place, that the water over which they had taken up their residence was swarming with crocodiles attracted by the frequent fall of the young birds; and the natives refused, from fear of them, to wade in for one of the larger pelicans which had fallen, struck by a rifle ball. It was altogether a very remarkable sight.

About seven o'clock we reached our destination, near the great breach in the embankment, having first effected a passage with difficulty over the wide stream that was flowing towards it from the basin of the tank. The huge bank was concealed from sight by the trees with which it is overgrown, till suddenly we found ourselves at its foot. It is a prodigious work, nearly eleven miles in length, thirty feet broad at the top, about two hundred at the base, upwards of seventy feet high, and faced throughout its whole extent by layers of squared stone. The fatal breach through which the waters escaped is an ugly chasm, two hundred feet broad, and half as many deep, with the river running slowly below. This breach affords a good idea of the immense magnitude of the work, as it presents a perfect section of the embankment from summit to base. As we stood upon the verge of it above, we looked down upon the tops of the highest trees; and a pelican's nest, with young birds, was resting on a branch a considerable way below us.

The existing sluice is a very remarkable work, not merely from its dimensions, but from the ingenuity and excellence of its workmanship. It is built of layers of hewn stones, varying from six to twelve feet in length, and still exhibiting a sharp edge and every mark of the chisel. These rise into a ponderous wall immediately above the vents which regulated the escape of the water; and each layer of the work is kept in its place by the frequent insertion, endwise, of long plinths of stone, whose extremities project beyond the surface, with a flange to key the several courses, and prevent them from being forced out of their places. The ends of these retaining stones are carved with elephants' heads and other devices, like the extremities of Gothic corbels; and numbers of similarly sculptured blocks are lying about in every direction, though the precise nature of the original ornaments are no longer apparent.

We scarcely know which is most astonishing, the abundance and variety of animal life in Ceylon, or the luxuriance of its vegetation. Sir Emerson Tennent's glowing descriptions, and the curious and amusing anecdotes he has amassed, are perhaps the most attractive

parts of his book. The character and habits of the elephant in particular have never before been so attentively studied, or put in so favourable a light. There is something quite engaging in the mingled sagacity and simplicity, the mildness and the strength of this huge beast: we at length take his part against his captors, and still more against those who slaughter him for sport. In spite of the damage that the large herds that shelter in the forests during the day do to the rice lands and coffee plantations in the vicinity, and in spite too of an occasional "rogue" or outcast, who revenges his desolation by lying in wait in waste places to kill passing travellers, and delights in doing all the mischief in his power, we cannot read without regret that 3,500 were destroyed in the Northern province alone in the course of three years, or that one officer—Major Rogers—killed upwards of 1,400. Nothing can be more grotesque and at the same time more pathetic than the attitudes of the newly-captured prisoners in a "corral," as given in Sir Emerson Tennent's capital illustrations. We cannot give our readers the picture, but we can the scarcely less vivid description:—

Amongst the last that was secured was the solitary individual belonging to the fugitive herd. When they attempted to drag him backwards from the tree near which he was noosed, he laid hold of it with his trunk, and lay down immovable. The temple tusker and another [decoys] were ordered up to assist, and it required the combined efforts of the three elephants to force him along. When dragged to the place at which he was to be tied up, he continued the contest with desperation, and to prevent the second noose being placed on his foot, he sat down on his haunches, almost in the attitude of the "Florentine boar," keeping his hind feet beneath him, and defending his fore feet with his trunk, with which he flung back the rope as often as it was attempted to attach it. When overpowered and made fast, his grief was most affecting; his violence sunk to utter prostration, and he lay on the ground, uttering choking cries, with tears trickling down his cheeks.

Exquisitely amusing is the account of the two young elephants included in the same "corral," who were the most vicious of any, brandishing their little trunks aloft, and attacking every one who came within their reach," but who, like other youngsters, could not resist the temptation of "prog," but "in the midst of all their agony and affliction seized upon every article of food that was thrown to them, and ate and roared simultaneously."

We must resist the temptation of dwelling longer upon these and other scenes in the forest life of Ceylon, and pass on to a brief glance at its more cultivated aspect. At one time, as we have said, Ceylon was rich in rice-fields; now, for lack of water, that branch of industry has fallen into decay, and rice has to be imported from India, to the great detriment of the island, whose rich soil lies waste. Cinnamon, the chief export of old times, and the bone of contention between Portuguese and Dutch, has ceased to be of much importance since other countries have competed in its production. Precious stones are still to be found in considerable numbers in the mountain regions, but the search for them is desultory, and chiefly taken to by the idle and lawless. Tea and cotton have been successfully grown, but the cultivation of these shrubs languishes for want of proper means for their preparation for the market. Cocoa-nut palms are extensively grown, and produce, in the oil, coir, and cordage manufactured from them, valuable articles of commerce. Fish are plentiful on the coasts, and fishing forms the occupation of a caste among the natives; who, however, for the most part content themselves with raising enough for their own support from small patches of garden ground, or with the care of their palmyra and cocoa palms, and cannot be induced to lend their labour to the grand production of the island, the one to which it owes its modern prosperity, and to which it looks for future importance. The coffee plantations of the interior are entirely dependent on foreign labour, and their growth is much checked by the difficulty of procuring it.

The cultivation of the coffee plant was introduced by the Dutch in or about 1690. Before that date it was indeed grown by the Singhalese, but only on account of its lovely flowers for the adornment of their temples, and of its young leaves as an ingredient in their curries. The experiment of the Dutch proved a failure and was given up; but the natives, having learnt this fresh use of the plant, continued to grow it in small quantities as they do at an increased rate to the present day. When the English expelled the Dutch, they experimented upon what crops would prove most suitable to the soil. Indigo was tried and abandoned; the sugar cane was but partially successful; but from one garden of coffee shrubs formed by the Governor, Sir Edward Barnes, on his upland estate at Gangarooras in 1825 has arisen the net-work of plantations that overspread the sides of the hills, and at the time Sir Emerson Tennent writes (in 1857) the exportation of 67,453,680 lbs of coffee. The history of the early successes of coffee-planting, the mania for speculation that ensued upon it, and the subsequent crash,—of the present less brilliant, but more real and steady progress,—of the risks and discouragements that encounter the planter at every turn, from want of labourers and of roads, from the destructive rat or more destructive coffee bug,—accompanied as it is by a map of the coffee districts,—is one of the most important divisions of Sir James Emerson Tennent's valuable work.

LIFE OF EDMOND MALONE, EDITOR OF SHAKESPEARE. With Selections from his Manuscript Anecdotes. By SIR JAMES PRIOR, M.R.I.A., F.S.A., &c., Author of "The Life of Edmund Burke," "Life of Oliver Goldsmith," &c., &c. Smith, Elder, and Co.

As a passable collection of trivial gossip and third-rate anecdotes appertaining more or less remotely to the literary circles of the latter part of the 18th century, this book may have interest for some readers, but as a biography its claims to attention are of the very slightest kind. Sir James Prior, in the somewhat laboured exordium in which he attempts to vindicate his task, furnishes small justification for the large octavo volume here presented to the public. In an admirable example of the "Who drives fat oxen, &c.," style of reasoning he urges, "He who has expended learning and industry in making known the lives and labours of others, deserves the record he bestows. It forms a debt of honour, if not of gratitude, which literary men are bound to bestow upon each other." We have all an interest in resisting the admission of this principle, for the consequences of its being acted upon are really dreadful to contemplate. Only fancy our having to look forward to the biographies of all the estimable men now "expanding learning and industry" in the reading room of the British Museum "in making known the lives and labours of others." Biography of biographers, all would be biography! Since the celebrated proposal of a "Mutual Testimonial Society," we have met with no design against the peace of mankind so comprehensive and appalling as this.

"Of his own career I found little," Sir James Prior vaguely says, speaking of Malone. The assertion is fully borne out in the sequel. Malone's letters appear to have been mostly destroyed or lost, and those which are given in this biography do not awaken any very poignant regret on that account. There seems, in truth, to have been nothing remarkable, either in his character or his circumstances, and Sir James Prior is the very opposite to that sort of biographer, now and then, though rarely, to be met with, who, by psychological insight and descriptive power, can give interest to the life of a commonplace man. But Malone lived in good literary society, and there are occasional notices of eminent men which interest us, because anything about them interests us to a certain extent, however maudering, trite, or twaddling it may be. Take the following about Horace Walpole:—

"When Mr Horace Walpole came from abroad about the year 1746, he was much of a Fribble in dress and manner. Mr Colman, at that time a schoolboy, had some occasion to pay him a visit. He told me he has a strong recollection of the singularity of his manner; and that it was then said that Garrick had him in thought when he wrote the part of Fribble, in 'Mias in her Teens.' But I doubt this much; for there is a character in a play called 'Tunbridge Wells,' in which that of Fribble seems to be evidently formed. However, Garrick might have had Mr Walpole in his thoughts.

"This gentleman (Mr Walpole) is still somewhat singular in manner and appearance; but it seems only a singularity arising from a very delicate and weak constitution, and from living quite retired among his books, and much with ladies. He is always lively and ingenious; never very solid or energetic. He appears to be very fond of French manners, authors, &c., &c., and I believe keeps up to this day a correspondence with many of the people of fashion in Paris. His love of French manners, and his reading so much of their language, have I think infected his style a little, which is not always so entirely English as it ought to be. He is, I think, a very humane and amiable man.

"He regrets much that he wrote the tragedy of the 'Mysterious Mother'; he printed only a hundred copies of it at Strawberry Hill, and cannot be prevailed upon to suffer it to be published. But it is in vain now to think of suppressing it, for these one hundred copies being dispersed immediately after his death it will certainly be reprinted. No work of his does him more credit.

"He has printed, I believe, at his own press a complete edition of all his writings in quarto. On examining the late Mr Cole's papers, a sheet of this new edition was found among them, which he took (it is imagined) without the knowledge of Mr Walpole from Strawberry Hill."

Here are some extracts taken at random from the "Maloniads," which form a considerable portion of the work:—

Dr Warburton had scribbled a good deal in many other of his books. He bequeathed them, I think, to be sold for the benefit of the Bath Hospital: but his wife having notice of it, and the old man being for the two or three last years of his life in nearly a stage of dotage, she disposed of them in his lifetime, if I mistake not, to Payne, the bookseller, and they are now dispersed.

April 15, 1788.—Mr Courtenay happening to dine yesterday with Lord Lansdown, took occasion to mention the 'Harley Papers' which his lordship was said to have bought from the executors of Mr West. The fact was so; but the much-talked-of letter of the Duke of Marlborough was not among them. Lord Lansdown said that Harley intended at first to have sent the original letter to Lord Duplin, but on second thoughts substituted an exact copy, lest the duke should destroy the original. When this copy was shown to the duke, he desired it might be given to him, and is supposed to have destroyed it.

We really find it difficult adequately to express the negative character both of the biography and its subject. We know that to some of our readers we shall have conveyed very little idea of either: we have not stated that Malone was born in Ireland in 1741; went to Trinity College, Dublin, was called to the bar in 1767; settled in London in 1777; in 1795 wrote to Dr Parr for an epitaph which Dr Parr had promised for Johnson's monument; heard from Dr Parr that he would soon be in town; replied "by

including a proposal from Sir William Scott, implying some difference of opinion as to the language employed, which produced cessation of correspondence for more than a month; then "resumes his pen at greater length, fortified by the opinions of the club that certain alterations should be made in order to suit the general views," &c., &c. To such readers, and to such only, we strongly recommend the book itself.

THE BOY'S PLAY BOOK OF SCIENCE. Including the various Manipulations and Arrangements of Chemical and Philosophical Apparatus required for the Successful Performance of Scientific Experiments, in Illustration of the Elementary Branches of Chemistry and Natural Philosophy. By JOHN HENRY PEPPER, late Professor of Chemistry at the Royal Polytechnic. Routledge, Warne, and Routledge, Farringdon street.

THERE are probably few boys who are not at one time or another seized with a passion for chemistry, which drives them, at the imminent peril of eye-brows and fingers, and with "terrible pecuniary losses in retorts, bottles, and jars," to dabble deep in experiments, to the discomposure of maternal feelings, and the discomfort of domestic arrangements in general. A "Boy's Play Book of Science" is sure, therefore, of a wide and appreciating public, and in the present case it well deserves to find one. The abundant experiments this book contains are fully and clearly explained, and lead up from the simpler to the more complex in a lucid and satisfactory series. We must, however, mention that it is not, even in its earlier portions, suited to very young beginners, unless they are sufficiently advanced in other studies to comprehend the scientific facts on which these experiments are based, and the scientific terms by which they are illustrated and explained. The author, in his preface, states that he has been induced to compile his work from the frequent applications he has received from former attendants on his lectures for explanations as to the mode of performing different experiments that have struck their fancy; and he now offers it to the public in the hopes of leading his readers on "gradually from the easy reading of the present 'Boy's Book,' to the study of the complete and perfect philosophical works of Faraday, Brande, Graham, Turner, and Fownes.

A MAN'S HEART. A Poem. By CHARLES MACKAY. Smith, Elder, and Co.

DR MACKAY'S reputation as a poet will not be increased by the publication of this, his latest poetical effort. We cannot call it a poem, though its writer, following established usage, challenges for it that title. It is, at best, a narrative in verse, and, to our thinking, a dull narrative in indifferent verse. If it were, in any true sense of the word, a poem, we should not care to find fault with its story for either improbability or want of interest. Lyric poetry is not, like dramatic poetry, bound by strict rules of art; its writer may follow his imagination, even if it lead him away from his principal theme; or out of a mere nothing as to incident, he may build up a song that the world will not willingly let die. In narrative poetry, again, such as Scott's, where the excellence lies rather in the vivid life and action of the story, in the way in which an interesting plot is set off with all the wealth of a fertile fancy, than in poetic beauty of thought or of expression, the verses are little more than an ornamental setting to the tale, and, if spirited and good, can dispense with being of the highest order of poetry. In "A Man's Heart" we have neither one thing nor the other,—neither lyric beauty nor the charm of a well-told romance. Dr Mackay has been praised for "singing healthily," and much in his former writings is deserving of the praise; why, then, does he here hold up to view such a weak, morbid, passionate thing, and call it "A Man's Heart"? We should be sorry to look upon it as such in any representative light, and think the spectacle, taken as an individual portrait, far from edifying. It seems to be a cross between Byron's heroes and the lover of "Maud." To love with a vague and dreamy love, chiefly shown by weaving flowers and verses,—to rush headlong, when disappointed, into the "the great whirl and Maelstrom of the town,"—to "live a life of lightning," whatever that peculiar mode of existence may be,—to hate the weak girl who has forsaken one—then to come round in violent reaction and again adore her,—to be haunted, when she dies, by

A dark presentiment that he should die
When he had ended an appointed task,—
to accomplish, accordingly, that important task, the painting a portrait and the composing of much dismal verse,—and then to die after the following sentimental fashion:—

And when at last
The work was done, and art could do no more,
His mournful prophecy of love and grief
Fulfilled itself: and breathing the one name,
He laid his head upon his father's breast
And clasped the sympathising hand, and died:—
if this is Dr Mackay's notion of what "A Man's Heart" either is, or ought to be, it is not ours.

The Art-Journal. May, 1860. Arthur Hall, Virtue, and Co.
GARRUZZI'S powers of rendering the simple grace and unconscious beauty of early girlhood are well known to all who have seen the famous "Broken Pitcher" in the Louvre collection. The

same qualities he has given with equal success in a picture called "Simplicity" in the Royal collection, and which is beautifully engraved in this number of the *Art-Journal*. It represents the head and bust of a young girl, dressed in a very picturesque costume; the sweetness of the countenance, the tenderness of the half-gazing, half-abstracted eyes, and the simple beauty of the youthful figure, are given with unrivalled grace. The two remaining engravings give us a Belgian picture by Baron Wappers, rather hard and stiff in drawing, but displaying strength and character, called "The Omme-ganck at Antwerp," and a statue of "Ganymede" by E. S. Bartholomew, a young American who died in 1858 while studying in Rome; there is a great deal of promise in the figure. Of woodcuts, besides those illustrating South Wales and the Hudson river, we have several of Mr Dobson's pictures which are familiar to visitors of the Royal Academy during the last few years, several scenes from a new illustrated edition of the *Waverley Novels*, and copies of a few of the Londesborough antiquities, curious specimens of antique plate.

The Stamp Acts Considered and Simplified. A pocket digest of Stamp Duties chargeable in the United Kingdom, condensed under each head of Duty, with general directions on stamped instruments, regulations for stamping executed instruments, and for allowance of spoiled stamps, and an Appendix containing tables of Stamp Acts, *ad valorem* duties, &c. Fourth Edition. Vacher and Sons. 1860.

THIS is a very timely and useful publication. Our readers are aware that the New Stamp Act has given occasion for innumerable questions which it is the object of the changes made in this fourth edition of the work before us to solve.

BOOKS RECEIVED.

A Word for Truth. Chapman and Hall.—Report of the Proceedings and Presentation of an Address to John Bruce Norton, Esq. Madras: Graves.—Revue Independante. Jeffs.—The National Magazine. Kent.—The North British Review. Hamilton and Co.—The History of England. By J. A. Froude. Vols. V. and VI. Parker.—The Lace Trade and the Factory Act. Hardwicke.—Kathie Brande. Smith and Elder.—The Wild Sports of India. Smith and Elder.—A Mother's Trials. 3 vols. Smith and Elder.—Wrongs which Cry for Redress. Houlston and Wright.—Vacher's Stamp Duties' Digest. Vacher.—The Other Side. Alliance Company.—The Merchants' and Bankers' Register 1860. New York: Homans.—El Fureidâ. Two vols. Low.—Industrial Labour. Manchester: Kelly.—The New Quarterly Magazine. Hope.—The Management of Infancy. Simpkin and Co.—Public Loans created by the Abrogation of Newspaper Postal Re-transmission. Baxter.—A Letter to the Right Hon. James Wilson, on his Proposal for a Government Paper Currency for India. Madras: Graves.—The Diary of a Poor Young Gentlewoman. Trubner.—Our Farm Crops. Part 8. Blackie.—Routledge's Illustrated Natural History. Part 14. Routledge.—Routledge's Shakespeare. Parts 49 and 50. Routledge.—Travels, Researches, and Missionary Labours in Eastern Africa. By the Rev. Dr Krapf. Trubner.—The Irish Convict System. Dublin: Kelly.—Bengal: its Landed Tenure and Police System. Ridgway.—Sir Rohan's Ghost. Trubner.—The Cook's Own Book. Routledge.—Lord Brougham's Law Reforms. Longman.—Thoughts in Aid of Faith. Manwaring.—The Badlington Peirage. 3 vols. Skeet.—Some of my Contributions in Rhyme. Blackwood.—The Landed Credit System of Canada. Edgingham Wilson.—Trades Unions, Combinations, and Strikes. Stevens.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday.

The Legislative Body has commenced the discussion of the bill relative to the reduction of duties on sugar, coffee, cocoa, and tea. The debate thus far has presented nothing remarkable. The opponents of the bill have attacked it with the common-place arguments which are urged against every financial reform,—namely, that the measure is inopportune, that the Government can ill afford to lose the diminution of revenue it will occasion, that it will not be of any great advantage to consumers, and so forth. But, in spite of all that may be said against it, the bill will be adopted, and by a very large majority too. It fixes the duty on native sugar at 25f the 100 kilogs (2 cwts); on colonial and foreign sugar imported by French vessels, at from 25f to 34f; and on all imports by foreign vessels, at 39f; on coffee the duty is to be 30f to 50f the 100 kilogs by French vessels, 55f by foreign; on cocoa, 20f to 35f by French vessels, 40f by foreign; on tea, 75f to 90f by French vessels, 100f by foreign. The bill, however, enacts that up to the 30th June, 1866, French colonial sugar shall continue to enjoy the reduction of 3f the 100 kilogs accorded by a law of 28th June, 1856; and that the proposed duties on tea shall not, as regards the imports by foreign vessels, come into operation before the 1st May, 1866. Certain concessions also are made to coffee from India and other places put on board French ships previous to the 1st June, 1860.

The Superior Council of Commerce, which, as you are aware, has been charged to fix the duties to be imposed on British productions imported into France under the treaty, has since my last held sittings; and those sittings have been devoted to the question of the duties on iron. The ironmasters are, as was to be expected, making a desperate effort to obtain the uttermost farthing of the 30 per cent. *ad valorem* duties up to 1864, and 25 per cent. afterwards mentioned in the treaty; and for that purpose are overwhelming the Council with statements and statistical tables, destined to show that, with a lower protection, French ironworks

must be ruined. The cotton-spinners, the cutlers, and others mean, it is announced, to take up similar ground with regard to their several branches of manufactures. These people are besides, it appears, labouring to convince the Council, the Legislative Body, the Ministers, and other people in authority, that if the 30 and 25 per cent. duties were to be imposed on all British articles the English would have nothing to complain of, inasmuch as the treaty would be strictly and honestly fulfilled. But I see with pleasure that a writer in the *Journal des Débats*, speaking apparently under what the French call "inspiration," energetically combats this extravagant pretension, and maintains that it cannot be admitted without a violation of good faith to England. "It is evident," says the writer, "to every man of sense, that the English negotiators of the treaty, when they consented to the entire abolition of duties on French manufactures imported into England, must have asked for and obtained explanations as to the manner in which France would act in regard to the said *maxima* duties of 30 and 25 per cent. *ad valorem*. It is impossible that that point should not have been long discussed, for there was nothing more important in the negotiation. The negotiators on both sides were too well informed not to know that in nineteen cases out of twenty duties of 30 and 25 per cent. are equivalent to prohibition: and, consequently, it must have been clearly explained that the duties of 30 and 25 per cent. would be the exception and not the rule." This important declaration will, without doubt—in spite of all the Protectionists can do—be honestly acted up to by the Council.

Among the numerous objects mentioned in the treaty, are machinery and mechanical instruments, and the new duties which are to be fixed on them are to come into operation not later than the 31st December of the present year (Art. 15). The Government has, in compliance with the wish generally expressed, presented a bill to the Legislative Body which enacts that machinery ordered abroad before the 15th January of the present year shall be allowed to be imported at the new duties which may be adopted. The existing duties are, however, to be paid on imports being made, but the difference between them and the new duties is to be reimbursed.

The *Annuaire de l'Economie Politique et de la Statistique pour 1860* has just been published by Guillaumin and Co. It is the 17th volume of the series; and, excellent as the sixteen others were, is more complete and valuable than they. The first and largest divisions of the work are set apart to France; and in it we find the latest statistics respecting the population, the commerce, the shipping, the budget, the national debt, the army, post office, telegraph, and criminal, civil, and commercial justice; also accounts of the operations of the savings banks, the Bank of France, the Discount Bank, and other great financial establishments; a list of laws and decrees on financial and commercial subjects recently promulgated; and numerous other matters. The statistics are drawn from official sources, are most carefully digested, are set forth with admirable clearness, and are accompanied with grave and learned disquisitions. Altogether they give, in a narrow space, a more complete and more correct idea of the material and moral condition of France than could be obtained from months' studies of official documents, of newspapers, magazines, and books. The rest of the volume contains the latest statistics respecting the population, budgets, commerce, public debts, &c., of every European and American State, and of some of Asia and Africa; an account of the discussions of the Academy of Moral and Political Sciences, and of the Society of Political Economy of Paris, and an admirably-written review, by M. Maurice Block, of the principal economic events of the last year in France, England, and America. From this brief description of the contents of the *Annuaire*, your readers will see that the work is one which is indispensable to all who, as merchants, as politicians, or as writers, have to occupy themselves in any way with the material interests of different countries. The editors of this valuable annual are Messrs Block and Guillaumin, and the highest credit is due to them for the industry and sagacity with which they have executed their task.

For some time past the receipts of the railways have presented a decline, compared with the corresponding periods of last year. For the week ending the 5th May, the last made up, the decline was nearly 12 per cent. per kilometre on the Eastern line, compared with the same week of 1859; nearly 14½ per cent. on the Orleans line, nearly 26 per cent. on the Mediterranean, nearly 9½ on the Western, nearly 3 on the Northern, 16½ on the Lyons to Geneva, rather more than 32 on the Dauphiné. On the Southern, on the contrary, there was an increase of a little more than 4½.

The Legislative Body, in one of its recent sittings, passed a bill authorising the Credit Foncier Company to execute for what is called the *Sous Comptoir des Entrepreneurs de Batiments* (a sort of bank for builders and others engaged in the building trade) the operations formerly done by the Discount Bank. The Credit Foncier is to discount for the *Sous Comptoir* bills bearing its endorsement for an amount not exceeding 330,000*l* sterling a year, at the rate of the Bank of France, with 1 per cent. for commission, and the *Sous Comptoir* is to transfer to the Credit Foncier as security three-fourths of its capital and also the guarantee to the

amount of 100,000*l* English given by the Government. This transaction will increase considerably the business of the Credit Foncier, and it will at the same time give facilities to the builders which they were unable to obtain from the Discount Bank.

At a meeting of the shareholders of the Caisse Generale des Actionnaires, an enterprise got up by M. Millaud of speculating notoriety, the losses for the year 1859 were stated to be 1,690,889*fr*.

The shareholders of the famous Isthmus of Suez Canal have also held a meeting. The report read attacked the English Government for its opposition to the enterprise, and praised the French Government for supporting it. It stated the outlay made by the Company, including that for preliminary surveys, at 9,000,000*fr*, and that the disposable resources are 37,000,000*fr*. A resolution to continue the works was come to.

The events in Sicily and Naples, and the belief that the new phase into which the Eastern question is entering is full of difficulty, have had a very depressing effect on the Bourse. To-day, business is suspended, this being Ascension-day. The quotations are as follow:—

	Thursday, May 10.	Wednesday, May 16.
	£ s d	£ s d
Three	70 80	68 85
Bank of France.....	2875 0	2810 0
Credit Foncier	800 0	815 0
Credit Mobilier	698 75	655 0
Orleans Railway	1835 0	1320 0
Northern	966 25	963 75
Ditto, new.....	878 75	857 50
Eastern	605 0	598 75
Mediterranean	870 0	857 50
Southern	522 50	512 50
Western.....	570 0	562 50
Geneva	400 0	405 0
Austrian	525 0	502 50
Sardinian (Victor Emmanuel)	422 50	407 50
South Austrian Lombard	520 0	498 75
Credit Foncier Bonds of 1,000 <i>fr</i> at 3 per cent. ....	...	...
Do. Coupons, 100 <i>fr</i> , 4 per cent. ....	...	100 0
Do. do. 100 <i>fr</i> , 3 — .....	...	90 0
Do. do. 500 <i>fr</i> , 4 — .....	...	477 50
Do. do. 500 <i>fr</i> , 3 — .....	...	447 50

Subjoined is an account of the markets:—

FLOUR at Paris, yesterday, was: choice, 58*fr* to 59*fr* the sack of 159 kilograms; inferior, 59*fr* 50*c* to 60*fr*; ordinary, 57*fr* to 58*fr*. Four marks, present month, 57*fr*; June, 57*fr* 50*c* to 57*fr* 75*c*; July, 59*fr* 25*c* to 59*fr* 50*c*.

WHEAT at Paris, yesterday, declined, and business was not active. Choice was 35*fr* to 35*fr* 50*c* the sack of 120 kilograms; good, 34*fr* to 34*fr* 50*c*; ordinary, 32*fr* 50*c* to 33*fr* 50*c*. Of the provincial markets, 27 present a rise of from 10*c* to 50*c* the hectolitre; 110 a fall of from 5*c* to 1*fr*.

COTTON—At Havre, in the week ending Friday, the sales were 10,914 bales, and the arrivals 23,518. The quotations (deduction made of 12*fr* per 60 kilogrammes, the amount of import duty struck off by the new law) were the same as in the previous week; low New Orleans being 88*fr*, and very ordinary ditto 95*fr*. On Monday and Tuesday low remained at 88*fr*.

COFFEE—At Havre, in the week ending Friday, a fair amount of business was done, and prices were maintained. 230 sacks Hayti Port-au-Prince, disposable, went at 82*fr* the 50 kilograms in bond; 300 ditto, for delivery, same price; 125 sacks Gonaives, disposable, 84*fr*; 300 Cape, for delivery, 83*fr* 25*c*; 1,120 sacks Rio not washed, disposable, 75*fr* to 77*fr*; 3,300 sacks ditto, for delivery, 75*fr* to 77*fr* 50*c*; 310 washed, disposable, 81*fr* to 83*fr*; 326 Bahis, for delivery, 75*fr*; a small lot of Reunion, disposable, 160*fr* duty paid; 716 sacks Malabar triage, for delivery, 135*fr*; and 1,000 Ceylon triage, for delivery, 130*fr*. The arrivals exceeded 10,000 sacks. This week, Hayti Cape has been quoted at 82*fr* to 84*fr*; Hayti, 82*fr* to 82*fr* 50*c*; Gonaives, 85*fr*; Rio, 77*fr*; Ceylon triage, 133*fr*; Costa Rica, 132*fr* 50*c*. At Bordeaux, last week, some rather large sales were made. Costa Rica, at 2*fr* 70*c* to 2*fr* 80*c* the kilogram duty paid; Malabar and Mysore, 2*fr* 75*c* to 2*fr* 84*c*; Java, 2*fr* 80*c* to 2*fr* 85*c*; Mocha, 3*fr* 30*c* to 3*fr* 40*c*; ditto triage, 3*fr* 50*c* to 3*fr* 60*c*; Ceylon native triage, 2*fr* 66*c* to 2*fr* 68*c*; ditto plantation, 2*fr* 85*c* to 2*fr* 95*c*. At Nantes, last week, 6,596 sacks Java were sold at 139*fr* to 143*fr* duty paid, and a small lot of Reunion at 145*fr*. This week some Reunion has been disposed of.

SUGAR—The demand at Havre, in the week ending Friday, was more active than in the preceding week. 312 hogheads French West India went at 62*fr* to 62*fr* 50*c* duty paid; 107 ditto for delivery, 62*fr* 50*c*; 89 ditto "usine," disposable, 62*fr* 50*c*; 1,684 bales Reunion, 64*fr* 50*c*; 1,600 ditto "gros grain," 69*fr* duty paid; 1,600 casks Havana, 37*fr* to 38*fr* in bond. The arrivals were about 1,500 hogheads French West India, and about 5,000 casks Havana. This week, French West India has been done at 62*fr* 50*c*. At Bordeaux, last week, about 1,500 bales Reunion went at 63*fr* 50*c*; and 286 sacks gros grain at 66*fr*. In French West India nothing was done, but quotations were nominally 62*fr* 50*c* to 63*fr* 50*c*. At Nantes, last week, some large lots of Reunion went at 64*fr* to 67*fr* 50*c*; and some gros grain at 69*fr* to 71*fr*; French West India, common quality, 54*fr* 37*c* to 54*fr* 75*c*; and ditto usine, 66*fr*.

INDIGO—At Havre, last week, nothing was done, and the sales this week have not been important. At Bordeaux, last week, 95 cases Bengal went at 2*fr* 25*c* to 2*fr* 35*c*, and 110 Kurpah and Madras at prices not stated. This week several sales have been made.

HIDES—The demand at Havre, in the week ending Friday, was not very animated. 2,000 Buenos Ayres dry went at 152*fr* 50*c* to 157*fr* 50*c* the 50 kilograms duty paid; 1,530 Pernambuco drysalted, 107*fr*; 300 Rio Janeiro salted, 69*fr*; 930 Iceland salted cow, 52*fr* 50*c*; 965 horse salted, 1*fr* 5*c* the kilogram. The arrivals were about 30,000. This week business has not been active.

WOOL.—In all the transactions which took place at *Havre*, last Monday, purchasers were allowed all the benefit of the modifications in the import duties effected by the new law. 51 bales La Plata unwashed went at 1f 65c to 2f 90c the kilog; and 76 bales sheepskins, Buenos Ayres unwashed, at 1f 15c to 1f 65c. The arrivals exceeded 1,200 bales. This week, Buenos Ayres has been at 1f 60c to 1f 90c; ditto merino, 3f to 3f 25c; La Plata unwashed, at 1f 60c to 3f 25c.

TALLOW.—At *Havre*, last week, there were no sales; nor have there been any this week. At *Paris*, yesterday, the 100 kilogs were 136f 70c.

SMIRNA.—At *Paris*, yesterday, 3-6 was 105f the hectolitre; Montpellier, 140f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 135f.

BRUSSELS, May 16.

At a recent meeting of the shareholders of the *Nouvelle Montagne Company*, a dividend of 75f per share for 1859 was declared; payable, however, only on the 1st July and the 31st December next. The quantity of zinc and lead extracted in the course of the year was stated to be 8,343 tons.

Correspondence.

COTTON SUPPLY.
TO THE EDITOR OF THE ECONOMIST.

Sir,—It is very desirable that the present position of the prospects of supply and demand should be fairly understood. It may be questioned whether the supply of cotton now available is not more than sufficient for the requirements of the world, and no doubt a steady progressive increase will take place in the present sources of supply. The American crop of 1859-60 it is now certain will exceed 4,500,000 bales, and, before proceeding to further remarks, let us see what are now the known capabilities of supply existing:—

America can give	bales.	4,500,000
India	650,000	
Brazil, Egypt, &c., say	350,000	
In all	5,500,000	
While the extreme consumption of the world is say per week:—	bales.	
United Kingdom.....	46,000	
Continent	30,000	
United States	17,000	

In all 93,000 bales per week, or per annum..... 4,836,000

Excess of supply..... 664,000
The position of stocks in Europe at the end of the current year will probably be about as follows:—

Stocks in Europe on 31st December, 1859, about	bales.	600,000
Total supplies from America in 1859 of 1859-60 crop	3,200,000	
Ditto 1860-61 crop	500,000	
East Indies	450,000	
Other places.....	350,000	
	4,800,000	

Total available supply

Deduct consumption at 76,000 bales per week

Leaves a stock of.....

In the above estimate the figures representing supply admit of error only to a trifling extent, while the consumption is probably somewhat overstated. It is evident from them, however, that Europe is practically dependent upon America for the adequate supply of her cotton requirements. It has been represented in many quarters that the cultivation of cotton could not be greatly extended in the States, and urgent appeals have been made to the enterprise of the country to promote the growth in our own colonies and suitable localities. With respect to the capabilities of the United States, so far as regards land, they would appear to be unlimited, and so long as cotton continues to be the most remunerative crop that can be grown, fresh supplies of labour will be diverted to it from other cultivations.

The supplies from India must always be fluctuating, although, with remunerating prices, they would be largely increased; but the experience of the last year has shown that manufacturers will not use East India cotton, except at a great depreciation in value, when the supply of American is abundant. Notwithstanding the average price of American cotton was higher in 1859 than in 1858, the average price of East India was depreciated 1½d per lb, while the consumption fell off from 6,500 to 5,400 bales per week. The consequence has been a ruinous loss to importers, and a general discouragement to the prospects of the trade.

The Association make various suggestions for the advancement of cultivation of cotton in India. Much has already been done in the improvement of quality, and Indian cotton is now, as a whole, as free from seed leaf and impurities as can be desired. In the latter respect, it bears a favourable comparison with the large proportion of "sandy" cotton from America. The general range of price, however, in the English market has been but barely remunerative for some time, and the value of labour is so rapidly rising in India, that a higher range of prices for cotton can alone maintain the cultivation. At present the prospects held out to Indian-grown cotton are extreme difficulty of sale and ruinously depressed prices when the supplies from America are sufficient, with the chances of an active demand should any mishap befall the American crop.—Yours, obediently,
E. J.

May 16, 1860.

COMMERCIAL AND MISCELLANEOUS NEWS.

A commercial report from Calcutta, dated the 7th ult., remarks:—The prices for which all produce is held deters purchasers; with the scarcity of tonnage, and the higher rates ruling, produce cannot be laid down in

London at anything approaching to quoted value. Rice firm; silk in demand; piece goods less demand; hides less firm; oil seeds held firmly; jute less demand; shellac sought for; cutch lower. A general dullness has hung over the import market, and piece goods, owing to the unfavourable accounts from all the up-country markets, remained in limited demand at about former prices. Only few kinds of grey goods, suitable for the season, have been in fair demand, with a slight improvement in prices. Buyers do not feel inclined to operate freely, and they limit their purchases to their immediate wants. An active demand for European and local account has caused a considerable advance in the value of Government securities. The 5½ per Cents. have been sold at from 102-12 to 103, and the 5 per Cents. at 96. For the 4 per Cents. there is some inquiry at 83. Money is gradually becoming easier, but cannot be said to be abundant, either in the bazaar or with the banks.

The advices at hand by the last mail from the West Indies are uninteresting. In the value of produce scarcely any change had taken place.

The *Monitor* has published the following monthly debtor and creditor account of the Bank of France, made up to Thursday se'night. The corresponding figures of last month are added:—

DEBTOR.	May, 1860.		April 1860.	
	£	c	£	c
Capital of the Bank.....	91,250,000	0	91,250,000	0
Ditto, New	91,250,000	0	91,250,000	0
Profits in addition to capital (Art. 8, Law of June 9, 1857)	1,510,527	65	1,510,527	65
Reserve of the Bank	12,980,750	14	12,980,750	14
New Reserve.....	9,125,000	0	9,125,000	0
Ditto in landed property	4,000,000	0	4,000,000	0
Notes in circulation.....	764,586,075	0	741,681,875	0
Bank notes to order	7,783,029	27	7,292,037	5
Receipts payable at sight	11,473,597	0	10,215,555	0
Treasury account current creditor	126,473,183	47	167,381,051	25
Sundry accounts current	173,873,581	98	176,688,188	65
Ditto with Branch Banks	36,361,641	0	33,139,257	0
Dividends payable	658,363	75	831,709	75
Discounts, sundry interests	4,116,366	25	3,081,636	25
Commission on deposits.....	5,736,113	24	6,957,045	64
Redeemed the last six months	1,465,758	17	1,465,758	17
Surplus on bills overdue.....	25,023	57	19,089	22
Sundries.....	4,413,155	23	4,480,896	69
Total	1,849,861,170	62	1,863,160,372	59
CREDITOR.				
Cash in hand	167,201,427	43	178,004,736	1
Cash in the Branch Banks	354,596,350	0	357,195,257	0
Commercial bills overdue.....	265,149	83	393,145	0
Commercial bills discounted, not yet due	226,139,383	46	232,917,080	44
Ditto in the Branch Banks	242,268,088	0	246,214,765	0
Advanced on deposit of bullion.....	1,958,200	0	1,438,000	0
Ditto by the Branch Banks	985,800	0	804,600	0
Ditto on French public securities	25,775,300	0	26,868,200	0
Ditto by the Branch Banks	13,661,700	0	13,489,200	0
Ditto on railway securities.....	64,427,500	0	51,464,200	0
Ditto by the Branch Banks	30,046,700	0	31,677,050	0
Ditto on Credit Foncier scrip.....	682,300	0	787,000	0
Ditto on Branch Banks scrip.....	339,700	0	394,000	0
Ditto to the State on agreement of June 30, 1858	40,000,000	0	40,000,000	0
Government stock reserved	12,980,750	14	12,980,750	14
Ditto disposable	53,758,840	88	53,708,840	88
Hotel and furniture of Bank.....	4,000,000	0	4,000,000	0
Landed property of Branch Banks	6,577,594	0	6,575,961	0
Expenses of management.....	1,610,735	0	1,265,366	29
Sundries.....	2,353,655	69	3,045,421	33
Rentes Immobilières (law of 9th June, 1857)	100,000,000	0	100,000,000	0
Total	1,849,861,170	62	1,863,160,372	59

The following are comparative tables of imports into, and exports from, New York, for the week ending June 30, and since Jan. 1, as compared with 1859 and 1858:—

	Imports.		Exports.	
	1859.	1858.	1859.	1858.
For the week	dols.	dols.	dols.	dols.
Dry goods	1,285,850	1,484,375	935,101	935,101
General merchandise.....	1,302,987	3,080,734	2,446,765	2,446,765
Total for the week.....	1,501,487	4,565,109	3,381,866	3,381,866
Previously reported	27,219,298	74,315,371	74,315,371	76,617,065
Since Jan. 1.....	28,714,745	78,880,480	79,988,421	79,988,421
For the week	EXPORTS EXCLUSIVE OF SPECIES.	1,184,760	1,536,424	1,536,424
Previously reported	17,655,304	17,764,112	24,593,513	24,593,513
Since Jan. 1.....	18,911,397	18,948,872	26,129,937	26,129,937
For the week	EXPORTS OF SPECIES.	136,873	1,680,743	1,774,767
Previously reported	10,786,998	12,550,106	5,044,788	5,044,788
Since Jan. 1.....	10,923,871	14,230,849	6,819,545	6,819,545

An account, pursuant to the Act 8 and 9 Vict., cap. 39, 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 5th day of May, 1860:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
Bank of Scotland.....	300455	442152	234983
Royal Bank of Scotland.....	189000	498949	426579
British Linen Company.....	488024	478287	556254
Commercial Bank of Scotland.....	374880	518594	229641
National Bank of Scotland	297094	423980	267897
Union Bank of Scotland	454346	611343	308871
Aberdeen Town & County Banking Company	70183	121461	86388
North of Scotland Banking Company	154319	195232	109040
Dundee Banking Company	33451	44148	24107
Eastern Bank of Scotland	39566	36460	19777
Clydesdale Banking Company	240885	308330	161860
City of Glasgow Bank	72921	273433	228439
Calcuttina Banking Company	58434	61592	32137
Central Bank of Scotland	42983	56723	2971

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

As ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 22, for the week ending on Wednesday, the 16th day of May, 1860.

ISSUE DEPARTMENT.

Notes issued.....	£ 29,227,655	Government Debt	£ 11,015,100
		Other Securities	3,459,900
		Gold Coin and Bullion	14,752,655
		Silver Bullion .....	.....
	29,227,655		29,227,655

BANKING DEPARTMENT.

Proprietors' Capital	£ 14,553,000	Government Securities (including Dead Weight Annuity)	£ 9,728,943
Reserve	3,271,422	Other Securities	20,266,040
Public Deposits (including Exchequer, Savings Banks Commissioners of National Debt, and Dividend Accounts)	7,585,343	Notes	7,622,590
Other Deposits	12,225,682	Gold and Silver Coin	774,695
Seven Day and other Bills	756,821		
	38,392,268		38,392,268

Dated the 17th May, 1860. W. MILLER, Deputy Cashier.

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

Liabilities.	£	Assets.	£
Circulation (including Bank post bills)	22,361,686	Securities	29,916,983
Public Deposits	7,585,343	Coin and Bullion	15,627,350
Private Deposits	12,225,682		
	42,172,911		45,444,333

The balance of Assets above Liabilities being 3,271,422, as stated in the above account under the head Exar.

FRIDAY NIGHT.

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

A DECREASE of Circulation of	£244,227
AN INCREASE of Public Deposits of	300,895
A DECREASE of Other Deposits of	392,587
No change in the amount of Government Securities.	
A DECREASE of Other Securities of	472,385
AN INCREASE of Bullion of	164,024
AN INCREASE of Rest of	6,935
AN INCREASE of Reserve of	429,594

The amount of the decrease in the private securities being larger than the amount of the decrease in the deposits, the reserve has experienced a moderate increase. The coin and bullion have also slightly augmented.

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	£ 20,659,416	£ 19,968,955	£ 21,133,375	£ 22,167,842	£ 22,361,686
Public deposits	6,764,415	5,651,324	4,735,310	5,262,318	7,585,343
Other deposits	9,582,999	9,583,236	13,972,533	17,290,940	12,225,682
Government securities	14,292,170	10,329,041	10,526,563	11,281,376	9,728,943
Other securities	9,746,392	18,445,666	14,676,707	19,558,132	20,266,040
Reserve of notes & coin	11,162,655	5,083,654	12,119,050	10,261,673	8,397,285
Coin and bullion	16,631,080	9,853,699	17,926,980	17,195,968	15,327,350
Bank rate of discount	2½ p. c.	6½ p. c.	3 p. c.	4½ p. c.	4½ p. c.
Price of Consols	95½	94	97½	91½	94½
Average price of wheat	39s 7d	57s 6d	44s 11d	52s 2d	52s 6d
Exchange on Paris (short)	25 70 85	25 30	25 5 10	25 5 10	25 10 17½
— Amsterdam ditto	12 3¼ 4	11 18	11 13	11 11 12	11 14½ 15
— Hamburg (3 months)	13 13	13 5½ 9	13 6¼ 7	13 3 5½	13 5¼ 6½

At the corresponding period of the year 1850, a great sensation had been occasioned by the announcement that in consequence of the failure of the good offices of France in the Anglo-Greek quarrel, she had demanded explanations from the English Government, and that those explanations being, as the Prince President's Ministers declared in the Assembly, "not such as France had a right to expect," the French Ambassador had been recalled from London. The French funds immediately fell 2 per cent., and Consols 1 per cent.

In 1857, strong reinforcements of troops were in course of despatch to India to quell the mutinous spirit of the Bengal native army. The money market was tight, gold being bought largely in this market for the Bank of France, whilst the drain of silver to the East was heavy.

In 1858, Lord Derby's Ministry was in a critical position. Money was extraordinarily abundant. The Bank of England had taken a million of Exchequer Bonds created in lieu of others paid off.

In 1859, the manœuvres of the opposing armies in the North of Italy attracted chief attention. Prussia had assumed an attitude of armed watchfulness, and the Prince Regent had expressed his determination to "maintain the basis of

European public right and the balance of power in Europe." The Queen of England had issued a proclamation of neutrality. The subscriptions to the French loan of 20,800,000l had reached no less than 92,280,000l, of which 3,200,000l were for sums representing not more than 10f (say 8s) of annual interest. The total number of subscribers was 525,000. The pressure in the money market had died away, and the English funds were recovering, owing to the large investments by the public.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1850, a deficiency of 163,393l; in 1857, a deficiency of 8,856,430l; in 1858, a deficiency of 704,354l; and in 1859, a deficiency of 2,267,192l. In 1860, the deficiency is 8,040,358l.

There is no alteration of importance in the money market. As the return given above shows, the commercial demand at the Bank of England has become light, and the bills discounted by that establishment during the pressure some weeks ago are running off. Yet throughout the week the terms in the open market have approximated closely to those of the Bank, the rates for the best bills not having been below 4¼ to 4½ per cent. Within the last two days the demand has revived, and little or no business was done to-day below 4½ to 4¾ per cent. The applications at the Bank to-day were likewise considerable.

Money has been in active demand in the Stock Exchange, but the supply to-day was rather more liberal at 3¼ to 4 per cent. on Government securities for short periods.

The arrivals of specie and bullion since the date of our last report have been extensive, comprising a total of nearly 700,000l, principally from Australia, the West Indies, and the United States. The improvement in the exchange at New York is causing a steady influx of specie from that quarter, which seems likely to continue. But for a partial revival in the demand for gold for exportation to the Continent, a much larger addition would have been made to the stock in the Bank.

The amount of gold sent into the Bank since the date of the return given above is only 8,000l sent in this day, but further considerable parcels are expected to be taken there, the amount still awaiting disposal in the market being considerable.

It is understood that, owing to the recent rise in the China exchanges, and the consequent increase in the demand for specie for that country, the Calcutta and China packet of the 20th inst. will take about 300,000l, principally silver.

The Omar Pasha, Southampton, and Dream, are the only vessels known to be on the way from Australia with gold; the total is 164,500l.

The exchanges on St Petersburg and Vienna exhibit the effect of the renewed political distrust, the former having fallen and the latter risen. The movement, in each instance, is in favour of this country. The other exchanges are firm.

The movements in bullion and in the Indian Government paper are thus noticed by Messrs Pixley, Abell, and Langley:—

Gold.—Some additional arrivals of gold have come to hand since the date of our last circular, comprising the White Star, from Melbourne, with 44,500l; Norwood, from Melbourne, with 38,000l; Jessie Boyle, from Melbourne, with 33,000l; Result, from Melbourne, with 162,640l; Shannon, from West Indies, with 38,000l; Hammonia, from New York, with 41,000l; Vanderbilt, from New York, with 142,000l; Athenian, from the West Coast of Africa, with 10,000l. Of these amounts, about 120,000l have been sent to the Bank; about 200,000l remain to be dealt with; and the balance has been purchased for exportation. In addition to the above, the City of Baltimore has brought about 100,000l, principally in gold; but this sum will not be in London until to-morrow. A considerable portion of the gold from America consists of Eagles, and we are therefore able to give a price for actual business, some large amounts having been sold to day at 76s 3d per oz. About 215,000l is now on the way from Australia, and the next mail is expected to announce the sailing of several additional vessels for England with gold.

Silver.—The market for silver since our last circular of the 10th inst. has been tolerably active. The Shannon steamer, from the West Indies, brought 81,000l; this has been sold at 5s 1¼d per oz. for the East, continental buyers being unable to give this price. The Sultan, from Lisbon, has brought 3,486l; and the La Plata (on the 17th inst.) takes 5,320l for the West Indies.

Mexican Dollars.—There have been considerable sales of Mexican dollars during the last week; and the price has risen from 62d to 62½d per oz. It is anticipated that the steamer of the 18th inst.

will take out rather a large amount for China. The Arago, from New York, has arrived with 10,000l; and several other remittances have also come to hand.

Exchange on Bombay and Calcutta for Bank drafts, at 60 days' sight, continues 2s to 2s 0½d, with very little doing. Madras, nominal, 2s. Documented bills, 1s 11½d to ½.

India Government loan notes have shared the depression of all other securities, in consequence of the unsatisfactory aspect of continental politics; since our last quotations they have fallen a good 1 per cent. Immediately after delivery of the last letters from Calcutta the market became firm, and some sales took place at 104½ for 5½ per Cents.; but we cannot quote them better to-day than nominal, at 102½ to 103½ for 5½ per Cents., and 97½ to 98 for 5 per Cents.

An instalment of 8 per cent. fell due on Tuesday on the Canada Loan of 2,800,000l. The next payment is of like amount, and due the 16th proximo, making 50 per cent. paid.

On Tuesday, a call of no less than 1,500,000l (2l per share) fell due on the shares of the South Austrian and Lombardo-Venetian Railway Company; but the majority of the payments had been effected in advance, and the great bulk of the shares are held abroad.

The prospectus of the Thames and Mersey Marine Insurance Company, to the preparation of which reference has been made in the last two numbers of the ECONOMIST, was published on Monday morning. The direction is one of the strongest ever brought before the public, comprising no less than thirty-two well-known commercial names. The interests of London, Manchester, and Liverpool are thus well represented and combined. The consequence has been a great rush for the shares. The London subscription list was closed yesterday morning, at 12 o'clock, the applications in this place alone having reached 240,000 shares, whilst the entire capital of the Company consists of only 100,000l. The lists in the provinces are, likewise, closed. It is evident that the majority of the applicants will receive only a small proportion of the amount applied for, and that many will be entirely disappointed. The shares opened on Monday morning at ½ to 1 prem., rose on Tuesday to 2 prem. "bayers," fell yesterday morning to 1 to 1½ prem., rose again this afternoon to 2 prem., and closed at 1½ prem. The advance to-day was caused by the announcement that the Company have secured the services of Mr Henry Burnand, one of the most eminent underwriters of Lloyd's.

The applications for the shares in the London and South African Bank represented a total considerably larger than the amount to be allotted in this country (one-fourth of the capital being reserved for the colony), yet, under the influence of the depression generally prevailing in the Stock Exchange, the price has declined to ¼ dis to par.

The following important privileges have been granted by an Imperial ukase promulgated on the 8th inst., to the bondholders of the Three per Cent. Russian Sterling Loan of 1859, negotiated by Messrs Magnus and Thompson, Bonar and Co., viz.:—1. The bonds of the said loan are to be accepted by all departments of State as securities for contracts and supplies at the rate of 420 silver roubles for every 100l of stock (equivalent to about 63l per cent.). 2. The Imperial Commercial Bank and its branches are to accept the said bonds on discount, advancing at the rate of 340 silver roubles for every 100l of stock to the holders (equivalent to about 51l per cent.).

The Muswell Hill Land Company, which has issued its prospectus this week, is formed with a view to purchase the estate of 457 acres, on which it is proposed to build the Great Northern Palace. The capital of the Land Company is to be 140,000l. The sum to be paid for the property is 135,000l, of which 70,000l will be in paid-up shares.

To-morrow comes into operation the new rule, according to which the whole of the London banks will close at three o'clock on Saturday afternoons, instead of four, as hitherto. The rule will also be acted upon by the discount houses.

The Australian Mail service is once more about to be altered. The Peninsular and Oriental Steam Company find that they cannot make the service pay, at the present amount of the subsidy (180,000l a year), and they have therefore intimated to Government their intention of throwing up the contract. The monthly communication with Australia, however, is not to be discontinued, for the Company have submitted a new plan to the Government, entailing a total subsidy of only 120,000l a year. Upon this plan, it appears the Company intend to act, the colonial

moiety of the subsidy having already been guaranteed by the colony of Victoria alone. The Company undertake to maintain a monthly service between Melbourne (only) and Point de Galle (Ceylon), in connection with one of the bi-monthly lines of postal steamers which now convey the India and China mails. At Point de Galle the Australian mails will be transferred to the Indian steamers. The only port between Melbourne and Point de Galle at which the Australian packets will touch will be King George's Sound, for coaling purposes. The conveyance of the Sydney, Adelaide, and other intercolonial mails to and from Melbourne must be performed by steamers chartered for the purpose by the several Colonial Governments, as the Peninsular and Oriental Company's packet, instead of making a tour of the colonies, will arrive at and sail from Melbourne alone. The principal remonstrance against the alteration will probably emanate from New South Wales and South Australia. It is intended that the new arrangement shall come into operation with the mail leaving Australia on the 22nd of July, and with the mail leaving England on the 20th—26th of June. Consequently, the June mail via Southampton will leave England on the 20th instead of the 12th, and the outward mail via Marseilles will go on the 26th instead of the 20th. Instructions to this effect have been sent out to the Company's agents in Australia by the mail of this day.

A further important fall has taken place on the Paris Bourse, which has been violently agitated. Distrust of the designs of Russia in Turkey and of the French Government in Italy, now that Garibaldi's expedition is fanning the embers of insurrection in all the Southern portion of that Peninsula, preoccupies the mind of the financial world. It is foreseen that any further development of French ambition in that quarter will probably arouse the active opposition of England. The 3 per Cent. Rentes, which closed on Friday last at 70.25, had fallen this morning to 68.55, and closed this afternoon at 68.80 for money, and 68.85 for the account. The fall established during the week consequently amounts to 1½ per cent.

The English funds have also shown much depression, though relatively far steadier than the French Rentes. The lowest point was touched yesterday, when Consols (which closed on Friday last at 95½ to ½) descended to 94½ to ½ for the 6th of June. To-day more firmness was manifested, and the final quotations were 94½ to ½ for money, and 94½ for the account. The fall since last week is ½ to ½ per cent. The decline would have been more considerable but for the approach of the Consols dividend period. The market will probably continue very sensitive to the advices from abroad. 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.	
Saturday.....	94½	95½	94½	95½	4s 6m 8s pm
Monday.....	94½	94½	94½	95½	4s 6m 7s pm
Tuesday.....	94½	94½	94½	95½	3s 6m 7s pm
Wednesday.....	94½	95	94½	95½	3s 6m 6s pm
Thursday.....	94½	94½	94½	94½	4s 6m 7s pm
Friday.....	94½	94½	94½	94½	4s 6m 8s pm

	Closing prices last Friday.		Closing prices this day.	
	Money.	Account.	Money.	Account.
3 per cent. consols, account ..	94½	94½	94½	94½
— money ..	95½	95½	94½	94½
New 3 per cents ..	93½	93½	92½	92½
3 per cent. reduced.....	93½	93½	92½	92½
Exchequer bills.....	March 5s 8s pm	5s 8s pm	4s 8s pm	4s 8s pm
— June 5s 8s pm	5s 8s pm	5s 8s pm	4s 8s pm	4s 8s pm
Bank stock ..	226 25	226 25	226 25	226 25
East India stock ..	219 22	219 22	219 22	219 22
Spanish 3 per cents.....	48 9	48 9	46½ 7½	46½ 7½
— 3 per cents, new def.....	37 8	37 8	36½ 7½	36½ 7½
Passive ..	15 16	15 16	15 16	15 16
Portuguese 3 per cents, 1855.....	45 6	45 6	44 5	44 5
Mexican 3 per cents ..	21½ 6	21½ 6	20½ 1	20½ 1
Dutch 2½ per cents.....	65½ 6½	65½ 6½	65½ 6½	65½ 6½
— 4 per cents.....	101 2	101 2	100½ 1½	100½ 1½
Russian 4½ stock ..	97 8	97 8	97 8	97 8
— 5 per cent ..	107 9	107 9	107 9	107 9
Sardinian stock ..	85 6	85 6	84½ 5½	84½ 5½
Peruvian 4½ ..	92 3	92 3	92 3	92 3
Peruvian 5 per cent.....	69½ 7½	69½ 7½	69 70	69 70
Venezuela, New ..	28 ½	28 ½	25½ 6½	25½ 6½
Spanish certificates.....	4½ 5	4½ 5	4½ 5	4½ 5
Turkish loan, 6 per cent.....	76 7	76 7	75½ 4	75½ 4
New ditto, 4 per cent.....	101½ ½	101½ ½	101½ ½	101½ ½

A heavy fall has likewise occurred in British railway stocks, it being feared that the fair prospects of trade may be marred by the complications on the Continent. Speculative holders of stock have shown especial eagerness to realise, and as the Stock Exchange is in no condition to absorb large amounts, the pressure of sales was attended with an immediate effect upon prices. To-day's closing quotations, com

The Commercial Times.

ADDITIONAL MAILS FOR CARTHAGENA, NEW GRANADA.—In addition to the regular mails for Carthage which are now forwarded by the West India packet leaving Southampton on the 2nd of each month, a mail for Carthage will, in future, be made up for conveyance as far as Colon by the West India packet sailing from Southampton on the 17th of the month; it being understood that the communication between Colon and Carthage by means of private ships is frequent, and that mails can be thus forwarded with tolerable certainty of reaching their destination during the fortnight in which there is no direct packet communication. Besides correspondence for the town of Carthage, any letters, &c., for the interior of New Granada posted between the 2nd and 17th of the month will be sent in this additional mail.

MAILS FOR BRAZIL BY FRENCH PACKET FROM BORDEAUX.—Information has been received from the Director-General of the French Post Office of the establishment of a line of French packets to run once a month between Bordeaux and Rio de Janeiro, calling at Lisbon, St Vincent (Cape Verde), Pernambuco, and Bahia. The first packet of this line is appointed to be despatched from Bordeaux on the 24th instant; after that date the packets will leave Bordeaux on the 25th of each month. To reach Bordeaux in due time for conveyance by these packets, letters, &c., must be despatched from London, at the latest, by the morning mail of the day before the packet is to sail. The following table shows the rates of postage to be paid upon letters, newspapers, and other printed papers intended for conveyance by the French packets:—

Letters	Above 4 oz. not exc.		Above 4 oz. and not exc.		Above 1 lb. and not exc.		Above 1 lb. and not exc.		For each additional 1/2 oz.
	1/2 oz.	1 oz.	1/2 oz.	1 oz.	1/2 oz.	1 oz.	1/2 oz.	1 oz.	
To Portugal	0 6	1 0	1 6	2 0	2 8	3 2	3 6	4 0	0 6
To Brazil or Cape de Verdes	0 8	1 4	2 0	2 8	3 6	4 4	5 2	6 0	0 8

For a packet of British newspapers duly registered at the General Post Office for transmission abroad 0 1 ... 0 2 ... 0 4 ... 0 6 ... 0 2
 For a packet of printed papers other than British newspapers duly registered at the General Post Office for transmission abroad 0 3 ... 0 6 ... 1 0 ... 1 6 ... 0 6

The above rates of postage must in all cases be paid in advance, or the letters, &c., cannot be forwarded. In the absence of any special address, the amount of postage paid upon letters, &c., for Brazil and the Cape Verde will be regarded as an indication of choice of route on the part of the senders. Any letter, newspaper, or other printed paper, however, which may be sufficiently prepaid, will be forwarded by the first packet sailing, whether British or French. Letters, &c., for Portugal will be sent by the French packets from Bordeaux only when the address shall specify that they are to be so forwarded.

FOREIGN MAILS.

Destination.	Despatch of Next Mails from London.	Next Mail Due.
Australia and Ceylon	via Southampton June 12, via Marselles ... May 18, via Cork	June 10, June 7, May 23
Bahamas and Havana (via New York), Canada, &c. (by Canadian packet)	June 9, via Cork	June 7, May 23
Cape of Good Hope, Ascension, and St. Helena	June 5, via Cork	June 1
China, Penang, and Singapore	via Southampton May 19, via Marselles ... May 26, via Southampton	June 2, May 27, June 2
India (Calcutta), Ceylon, and Ionian Islands	via Southampton May 19, via Marselles ... May 26, via Southampton	June 2, May 27, May 25
Ditto (Bombay)	via Southampton May 26, via Marselles ... May 18, via Liverpool	May 19, June 5
Lisbon, Brazil, Buenos Ayres, and Falkland Islands	May 28, via Southampton	May 21
Gibraltar, Malta, Egypt, and Aden	via Southampton May 19, via Marselles ... May 18, via Liverpool	May 25, May 19
Newfoundland	(via Liverpool)	May 19
United States, California, Canada, &c. (by British packet)	(New York via Cork)	May 19, May 24
Ditto (by United States packet)	(New York)	May 23, June 10
Western Coast of Africa, Madeira, and Teneriffe	May 23, via Southampton	June 10
West Indies and Pacific—Honduras, Greytown, and Blewfields	June 18, via Southampton	June 14
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and Brazil Columbia	June 2, via Southampton	May 29

MAILS ARRIVED.

LATEST DATES.

On the 12th, UNITED STATES, per steam ship Arago, via Southampton—New York, 28th ult.
 On the 12th, AUSTRALIA, per ship White Star, via Liverpool—Melbourne, Feb. 24.
 On the 14th, WEST INDIES, per steam ship Shannon, via Southampton—Greytown, April 17; Colon, 23; Jamaica, 24; Jacmel, 26; Porto Rico, 23; Demerara, 24; Tobago, 23; Trinidad, 24; Barbadoes, 26; Grenada, 24; St Vincent, 26; St Lucia, 26; Martinique, 28; Guadaloupe, Dominigue, Antigua, Montserrat, and Nevis, 27; St Kitts, and Tortola, 28; and St Thomas, 29.
 On the 14th, AMERICA, per steam ship America, via Queenstown—Boston, 2nd; and Halifax, 5th inst.
 On the 15th, UNITED STATES, per steam ship Hammonia, via Southampton—New York, 1st inst.
 On the 15th, AFRICA, per steam ship Athenian, via Liverpool—Fernando Po, March 30; Cameroons, April 1; Old Calabar, 8; Brass River, 4; Bonny, 6; Benin, 8; Lagos, 10; Accra, 12; Cape Coast Castle, 14; Cape Palmas, 16; Sierra Leone, 21; Estuazul, 25; Santa Cruz, Teneriffe, May 2; and Madeira, 4.
 On the 16th, MEDITERRANEAN, per steam ship Ceylon, via Southampton—Alexandria, 4th; Malta, 8th; and Gibraltar, 12th inst.
 On the 16th, AUSTRALIA, per steam ship Result, via Plymouth—Dates anticipated.
 On the 16th, UNITED STATES, per steam ship Vanderbilt, via Southampton—New York, 5th inst.

On the 16th, AMERICA, per steam ship Australasian, via Queenstown—Dates anticipated.
 On the 16th, UNITED STATES, per steam ship City of Baltimore, via Queenstown—New York, 5th inst.

WEEKLY CORN RETURNS.
 From the GAZETTE of last night.

	Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt
Sold last week	105308	3298	9157	19	4329	721	—	—	—	—	—	—
Corresponding week in 1859	98805	13090	7157	162	2801	161	—	—	—	—	—	—
—	1858	111226	10899	9362	21	4618	447	—	—	—	—	—
—	1857	116811	9108	9457	48	6143	562	—	—	—	—	—
—	1856	126236	17166	12997	93	4713	428	—	—	—	—	—

GRAIN IMPORTED.
 An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz., London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth, in the week ending May 9, 1860.

	Wheat and wheat flour.		Barley and barley-meal.		Oats and oatmeal.		Rye and rye-meal.		Peas and pea-meal.		Beans and bean-meal.		Indian corn and Indian meal.		Buckwheat and buckwheat meal.	
	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt	qrs	cwt
Foreign	65505	29978	38366	88	7318	6720	4142	—	—	—	—	—	—	—	—	—
Colonial	12	—	10	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	65517	29978	38376	88	7318	6720	4142	—	—	—	—	—	—	—	—	—

Imports of the week 152,755 qrs.

MONTHLY IMPORTS OF GRAIN.

An Account showing the QUANTITIES OF CORN, GRAIN, MEAL, AND FLOUR IMPORTED INTO THE UNITED KINGDOM, and admitted to Home Consumption, in the month of April, 1860.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.		From British Possessions out of Europe.		Total.	
	qrs bush	cwt	qrs bush	cwt	qrs bush	cwt
Wheat	222728	7	—	—	222728	7
Barley	238150	4	—	—	238150	4
Oats	113177	4	—	—	113177	4
Rye	6063	1	—	—	6063	1
Peas	14777	3	23	5	14801	8
Beans	36062	2	—	—	36062	2
Maize or Indian corn	100388	7	640	0	101028	7
Buckwheat	1202	0	—	—	1202	0
Beer or bigg	2850	3	—	—	2850	3
Total	735400	7	663	5	736064	12
Wheat meal and flour	176841	1 27	426	3 11	177268	1 10
Barley meal	—	—	—	—	—	—
Oat meal	1116	2 0	—	—	1116	2 0
Rye meal	2 0	0	—	—	2 0	0
Pea meal	—	—	—	—	—	—
Maize or Indian corn meal	288	0 2	—	—	288	0 2
Buckwheat meal	0	2 0	—	—	0	2 0
Total	178243	2 1	426	3 11	178670	1 12

COMMERCIAL EPITOME.

FRIDAY NIGHT.

At Mark lane, to-day, there was an improved feeling in the demand for both English and foreign wheat—the supplies of which were limited—at an advance on Monday's rates of 1s per quarter. Barley moved off freely, at extreme rates; but malt commanded very little attention. Oats were 6d per quarter dearer, and the value of all other articles was well supported. The week's imports from abroad are limited, viz., 4,860 quarters of wheat, 4,740 barley, 5,020 oats, 250 sacks and 340 barrels of flour.

There was an improved inquiry for wheat at Liverpool this morning, at 1d to 2d more money compared with Tuesday's rates.

We have received the annexed communication, dated the 3rd instant, from Messrs Briggs and Co., of Alexandria:—

The advices received from England by last mail produced for the moment an excited feeling in our grain markets, but this has gradually subsided. Indian corn, which underwent an advance of nearly 1s per quarter f.o.b., has now sunk beneath the quotation we gave by our last. Wheat and beans, however, are still in active demand. Barley continues excessively scarce, but some trifling lots of the new crop have commenced appearing in the market. The wheat and barley crops, now being reaped, promise exceedingly well. The crop of beans in Upper Egypt will be a full average, but in Lower Egypt, the plant, when in flower, suffered great injury from violent winds. The yield of Behera beans will, consequently, be very light, the crop in some districts being a total failure. The following are current rates:—Wheat—Saide, 36s 6d to 37s; ditto, Behera, 36s to 36s 6d; beans—Saide, new, 28s 9d to 29s 2d; ditto, ditto, old, 27s 8d to 28s; ditto Behera, 27s to 27s 8d; Indian corn, 26s to 27s; barley, 21s 10d to 23s per quarter; cotton seed, 4l 10s to 5l 1s per ton. Freight is somewhat firmer, say 4s to 4s 6d per quarter for beans to the United Kingdom for orders. To a direct port, 3s 6d to 3s 9d. Cotton to Liverpool, 1/4d per lb. Grain to Liverpool by steamer 4s 6d per quarter. Exchange on London at three months' date steady, at 9 1/2 piasres per £ sterling. Marseilles, 5.18f to 5.19f per dollar of T. P. 20.

The sales of the week in the Liverpool cotton market have amounted to 48,000 bales, including 35,000 bales to spinners, 3,000 bales on speculation, and 10,000 bales for export. Quotations remain unchanged since last Friday. To-day the market closes quiet: sales 7,000 bales. There has been much less activity during the past week in the market; spinners have been lately laying in large supplies, and seem now inclined to look on for a time, and await the chance of coming in on easier terms. Meantime plenty of fresh cotton is adding to the already large stock, so that there appears little chance of present rates being maintained. The American crop prospects continue very favourable, and political aspects are not at all cheering.

New Orleans advices to the 4th inst. state:—"Cotton quiet; sales to-day 5,000 bales at 10½ to 11c for middling; sales of the week, 26,000 bales; receipts of the week, 12,500 bales, against 9,500 in same week last year; exports of the week, 66,000 bales; total this season, 1,934,000 bales; increased receipts at this port, 458,500 bales; ditto at all the ports, 767,000 bales; stock in port, 259,000 bales."

Messrs Briggs and Co., of Alexandria, whose letter is dated the 4th instant, observe:—

There is an increased demand for all sound descriptions of cotton for the Continent, but, day by day, they become rarer; the stock, computed at 7,000 bales, being of very inferior staple. The following are the sales effected since the 26th April, quoted per lb f.o.b.:—854 bales very ordinary to middling, 6.60d to 8.10d; 733 bales good middling to fair, 8.14d to 8.77d; 237 bales fully fair, 9d to 9.27d; 6 bales fine, 10.25d. Total, 1,830 bales. Freight by steamer, 5.16d with 5 per cent.; by ships, 4d per lb in full. Exchange steady, at piastres 96½ per £ sterling. Export of cotton in bales from 17th April to 2nd May, 1860:—Great Britain, 5,262; France, 815; Austria, 1,058; total, 7,130.

For most kinds of tea, but especially for medium qualities of congou, there has been a fair, but by no means active inquiry, at quite last week's currency. The show of samples has not increased.

The following report of the tea and silk markets is dated Hong Kong, March 30:—

Silk—Prices remain as last quoted. Tea—During the fortnight five chops have been settled. Arrivals have been 1 chop country tea, leaving a stock on the market of 6 chops. Prices have advanced 1½ tael to 2 taels for country congous, and fully 2 taels for Canton-packed black tea. Masters of the new Tayshan congou are expected in about a fortnight; the crop is said to be a good one, and of fine quality. Settlements for the fortnight are:—Congou—Chops Oopacks at 29½ taels to 33 taels; Onama, 25½ taels to 28 taels. Canton-packed Congou—4,000 half-chests, at 21 taels to 22½ taels. Scented Orange Pekoe—8,000 boxes, at 20 taels to 21½ taels for common. Scented Capar—10,000 boxes, at 14 taels to 19 taels for common spurious leaf to medium mixed leaf. Gunpowder—2,000 boxes, at 16 taels to 18 taels. Pouchong—3,000 half-chests, at 16½ taels to 18½ taels for America. One vessel has sailed from Macao for New York. There have been no departures for Great Britain. One vessel remains on the berth for London, and one for Liverpool. Freight is advancing, and 3½ would be given to London. Foochow advices are to the 18th inst. Tea—During the fortnight only a small business has been done, owing to the very small quantity out of the present stock being available for the European market, and the extreme rates required by the tea-men. Arrivals have been small and of very inferior quality, and only a few more chops of the commonest kinds are expected to close this season's supply. Settlements have been:—Congou, 4,100 chests at 9 taels for "coarse dust" to 19.5 taels for "best middling," and 720 chests Ningchow at 22 taels. Stocks—Congou, 8,000 chests, of which about 6,000 chests are below "good common" grade; Oolong, 300 half-chests. Prices remain as last quoted. Shanghai advices are to the 23d inst. Silk—The alarm caused by the rebels in the silk districts has induced dealers to bring forward supplies more freely, but not to an extent to affect the season's export. Should the disturbances continue, they may have a considerable effect on the new crop, which the Chinese will be preparing in about a month. Settlements have been 2,500 bales. Prices are unaltered. Stock about 4,000 bales. We quote:—Taslee, No. 3, 420 to 425 taels; ditto, No. 4, 405 to 410 taels; ditto, inferior, 375 to 400 taels; Taysam, No. 3, 350 taels; ditto, No. 4, 335 taels; ditto, inferior, 320 to 330 taels. Total export of silk from China to Europe is 56,140 bales, against 64,325 bales, or a decrease for this season of 8,185 bales. Tea—Only a very limited business has been done during the past fortnight, and settlements are almost entirely confined to common and low kinds, for which a small advance has been obtained. Purchases are as follows, a great portion of which are contract receipts:—Congou—Ningchow, 5,600 chests, 27 to 32½ taels duty paid; Sunchunk and Hohow, 4,500 chests, 20 to 24 taels duty paid; Shanghai, packed, 4,500 chests, 15 to 19 taels duty paid. Pekoe—100 chests at 28 taels. Green teas have been in little demand. Sales are reported of 10,500 half-chests. Stocks consisted of 8,000 chests of black and 14,000 half-chests of green. Two vessels have sailed for London, and three remain on the berth for the same port. For New York, one vessel was loaded, but tea formed only a small part of her cargo, and one remains on the berth. Freight, 17 10s to 21 for tea, and 31 10s for silk to London. To New York, 8 dols for tea. Total export of tea from China to Great Britain is 71,235,300 lbs, against, to same time last year, 49,252,500 lbs, or an increase of 21,982,800 lbs for this season. To the United States, the export is 29,167,500 lbs, against 25,673,300 lbs last year, or an increase for 1859-60 of 3,494,200 lbs.

The raw sugar market has been in a most inactive state, and the quotations have given way fully 6d per cwt. Refined goods have moved off slowly, at barely previous rates. In floating cargoes the transactions have continued on a very moderate scale.

There has been only a limited inquiry for nearly all kinds of coffee, and prices have shown a drooping tendency.

The annexed report of the coffee trade at Ceylon to the 14th ult., has been forwarded by Messrs Volkart Brothers:—

Unsettled weather and a scarcity of tonnage in our roads have somewhat checked shipments since our last. Our coffee exports to date are, nevertheless, almost equal to those of same time last year:—

PLANTATION COFFEE.	
To Great Britain.....cwt	244,013 against last year, cwt 208,609
Foreign Ports.....	16,859 — — 25,893
Australia and India.....	6,499 — — 6,944
	267,371 242,446

NATIVE COFFEE.	
To Great Britain.....cwt	64,532 against last year, cwt 38,736
Foreign Ports.....	54,064 — — 98,565
Australia and India.....	2,035 — — 10,887
	120,631 148,188

Plantation coffee, low, 11s 3d; ditto, mountain, 11s 6d to 11s 9d per bh: native coffee, unpicked, 41s; ditto, picked and dried, 44s per cwt. Our market has continued comparatively bare of native coffee, none but small parcels finding their way in: the value of these have been fully maintained. The new Badulla crop is arriving slowly in Kandy, but the purchases of the fortnight have been very limited. There appears to have been nothing done in plantation coffee since the date of our last report. The receipts of parchment from the interior have been on a liberal scale, whilst the accounts of the recent blossom are generally encouraging, though more rain is wanted.

Cocoa has receded 2s per cwt, and the business doing in it has been limited.

We have no quotable change to notice in the value of rice, in which article, however, very little has been passing.

The result of the indigo sales is thus reported by Messrs Layton, Hulbert, and Co.:—

The quarterly sales of indigo, which commenced on the 8th inst. and terminated on Tuesday, comprised 8,820 chests, 1,022 of which were in the B catalogue. During the progress of the sale, 3,249 chests were withdrawn, leaving 2,691 chests Bengal, Benares, &c., 70 chests Oude, 980 chests Madras, and 1,830 chests Kurpah; total, 5,571 chests. The intelligence received from Bengal, during the last three months, respecting the objections on the part of the natives to sow indigo in the lower provinces, caused some speculative inquiries in this market previous to the sale, and a few hundred chests changed hands at the rates of February to 2d to 3d advance. The trade, however, showed little disposition to depart from that system of cautious abstinence which they have pursued since the commencement of the Italian war. It is alone to the distrust engendered throughout the Continent by the ambiguous policy of the French Emperor that we can attribute the prostration and inactivity of the export trade in indigo, prolonged from month to month, while the stocks in every port of Europe have been reduced to a scale of the narrowest dimensions—the result of several short crops. There was but a thin attendance of buyers, either from our home districts or the Continent, and there were but few orders from Russia; many of the finer marks of Bengal were therefore withdrawn, and others realised the prices of February; broken and defective qualities, when soft and showy, from their scarcity, sold very readily at an advance of 2d to 4d per lb, but the close dark kinds required support to maintain former rates, and ordinary consumers and Oudes declined 2d to 3d per lb. Good Kurpahs sold steadily; the inferior ones at 2d decline. Good dry-leaf Madras brought previous rates, and ordinary kinds fell 2d per lb. Prices may be quoted as under:—Bengal—Fine blue, 8s 6d to 8s 8d; fine purple and violet, 8s to 8s 5d; good purple and violet, 7s 8d to 7s 11d; middling and defective, 7s 3d to 7s 7d; consuming, fine, 7s to 7s 4d; do, good, 6s 6d to 6s 11d; do, middling, 6s to 6s 5d; do, ordinary, 5s to 5s 9d; do, ordinary and lean, 2s 2d to 4s 9d; Oude—Good, 5s to 5s 9d; middling, 3s 9d to 4s 9d; ordinary, 2s 6d to 3s 6d; Madras—Veloce, 4s to 4s 10d; middling, 3s to 3s 10d; ordinary, 1s 9d to 2s 9d; Kurpah—Fine, 6s 9d to 7s 5d; good, 5s 9d to 6s 6d; middling, 4s 2d to 5s 6d; ordinary and low, 1s 8d to 4s per lb. The quantity sold, including several of the withdrawn parcels disposed of before and during the sale, is 4,000 chests, of which about 1,800 are Kurpah and Madras. It is estimated that 2,700 are taken for export, 800 for home use, and 500 for speculation. 1,750 chests remain bought in.

Messrs Moran and Co., of Calcutta, report the state of the indigo market to the 7th of April as follows:—

As regards the total outturn of last year's crop, having now obtained the whole of the European factory invoices, we find them agree with our estimate of the 8th September last within 200 maunds, and we believe the native portion of the crop will also prove to have been correctly estimated, but this cannot be ascertained to a point for some time as there are yet some lots to arrive. The disaffection among the indigo ryots has somewhat subsided. Exports of indigo from the 1st November, 1859, to the evening of the 6th March, 1860:—To Great Britain 18,874 Havre and Bordeaux 4,880, Foreign Europe 64, America 1,290, Gulf, &c., 1,721, sundry ports, 2; total, 26,831 chests. With regard to the new crop, the latest letters to hand state that rain is wanted for the sowings and to refresh the October plant, which is beginning to show the effects of nearly six months' drought.

The public sales of Colonial wool continue to be well attended, both by home and foreign buyers, and the biddings for all kinds are still active, at quite last week's quotations. Hemp has produced rather more money, but the inquiry for flax has been much restricted.

According to a circular of Messrs Arles Dufour and Co., of Lyons, the general position of the silk trade during the past month has but slightly improved. Orders for the United States, as well

as for European consumption, although very limited, have created a certain activity, and prevented a further decline in French and Italian silk; but in consequence of the fall in London, China descriptions have been somewhat lower, and several transactions have taken place, particularly in Taitlees. The accounts thus far of the prospects of coming silk crops are, on the whole, more favourable than for several seasons past; but, with the exception of Spain, where the worm has reached the fourth stage, it is yet too early to speak with perfect confidence.

DELIVERIES OF SILK through the LYONS CONDITION HOUSE.

	bales.	kilogs.
From March 1 to 30, 1859	3,200	249,000
From March 1 to 31, 1860	2,710	192,000
From April 1 to 30, 1859	2,520	190,000
From April 1 to 30, 1860	2,383	153,000

Most descriptions of rum have realised quite previous quotations. Brandy and grain spirits have undergone no change.

The fruit market has continued heavy, at further reduced rates. Dealers, generally, continue to operate with extreme caution.

Rather large quantities of saltpetre have found buyers, on higher terms.

Scotch pig iron has sold slowly at 52s 6d and 51s 6d cash. Last week's shipments were 16,015 tons, against 11,233 tons in the corresponding week of 1859. Most other metals have changed hands slowly.

Linseed oil has advanced to 28l 10s. Olive has produced more money; and other qualities have ruled tolerably firm.

The business doing in the tallow market has been much restricted. To-day, P. Y. C., on the spot, has been quoted at 52s 6d. Town tallow is 51s net cash.

Mr H. Kentsch, of San Francisco, reports large discoveries of silver in that region. He observes:—"The mines situate on the eastern slope of the Sierra Nevada, in Utah territory, appear to equal in richness the most celebrated mines of Mexico and South America. About 50 tons of silver ore were extracted and brought down to San Francisco before the winter season, which ore yielded over 4000 per ton. During the winter the communications between San Francisco and these mines have been very difficult. Owing to the snow and severe cold the mines could not be worked, and prospecting parties met with little success until within a week or two. New leads have been discovered, and it is now ascertained beyond a doubt that these mines are very extensive. This fact, which has worked the greater part of our population into a fever, will cause a great sensation in commercial circles. It is believed that the quantity of silver extracted from these mines in the course of this year will be considerable."

"The demand for dry goods," observes the New York *Shipping List* of the 5th inst., "continues moderate, and the market has been somewhat irregular for most descriptions of both foreign and domestic fabrics, while prices have not varied materially for some considerable time past. Goods have been placed to a fair extent to supply the existing wants of the City and near-by trade, but there is little inquiry from the interior as yet. Manufactories are being constructed both in the Eastern, Southern, and South-Western States, which fact speaks well for the flourishing condition of the manufacturing business. Among the most recent movements in this direction is the proposed organisation of a new Company under the name of the Androscoggin Company, with 1,000,000 dols capital, for the construction of a new cotton mill, to be situated at Lewiston, Missouri. The demand for cotton goods for export continues active, and very full prices are realised for all such goods as are wanted for shipment, of which the supply continues moderate, the market buoyant, and holders very firm. Foreign goods continue in steady fair demand for desirable styles, but undesirable fabrics are crowded in the sales rooms, and sold at low rates, which are merely nominal."

COTTON.

**NEW YORK, May 5.
COMPARATIVE STATEMENT
OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.**

	1859-60	1858-9	Increase	Decrease
On hand in the ports on September 1	bales 14927	bales 101025	bales 48212	...
Received at the ports since ditto	4211398	3471258	740140	...
Exported to Great Britain since ditto	2257667	1542487	715180	...
Exported to France since ditto	529078	357183	171915	...
Exported to the North of Europe since ditto	243265	286690	...	43365
Exported to other foreign ports since ditto	137483	182241	...	24758
Total exported to foreign countries since ditto	8197523	5985581	2209942	...
Stock on hand at above dates, and on shipboard at these ports	667350	580535	86815	...

**STOCK OF COTTON IN INTERIOR TOWNS.
(Not included in receipts)**

1860	1859
bales	bales
At latest corresponding dates	107307
.....	121624

**COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES.
From Sept. 1 to the above dates.**

	1859-60		1858-9	
	bales	bales	bales	bales
Stock on hand Sept. 1	14927	101025	101025	101025
Received since	4211398	3471258	3471258	3471258
Total supply	4360625	4572283	4572283	4572283
Deduct shipments	8197523	5985581	5985581	5985581
Deduct stock left on hand	667350	580535	580535	580535
Leaves for American consumption	3864752	3991167	3991167	3991167

Freight to Liverpool, 3d per lb.—Exchange, 100 to 109.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans	41	13	19
Mobile	11	3	9
Florida	6	...	...
Savannah	10	...	5
Charleston	8	...	3
New York	14	6	87
Galveston	5	1	...
Total	95	23	123

With an improved demand from the home trade, the market has recovered from the depression which characterised it at the date of our last writing, and the better grades have sold to a fair extent at slightly enhanced prices, to which we conform our quotations. The more unfavourable European advices per steamer Canada, at Boston, were without influence on the market, which closed steadily yesterday at the annexed rates. The sales for the three days comprise 4,000 bales. We quote:—

NEW YORK CLASSIFICATION.

	Upland.		Florida.		Mobile.		New Orleans and Texas.	
	c	c	c	c	c	c	c	c
Ordinary	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Good ordinary	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Middling	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Good middling	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Middling fair	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2

The arrivals have been from Mobile, 176 bales; Georgia, 1,004; South Carolina, 122; Virginia, 11; Baltimore, 219—total, 1,532. Total import since 1st inst., 1,532 bales. Total import since 1st September, 346,839 bales. Export from 1st to 30th April, 21,705 bales, against 25,559 in 1859. Export from Jan. 1 to April 30, 89,264 bales, against 73,383 in 1859.

LIVERPOOL MARKET.—MAY 18.

PRICES CURRENT.

	Ord.					Mid.					Fair.					Good.					Fine.					Same period 1859—					
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb			
Upland	4 1/2	5	5 1/2	6	6 1/2	7 1/2	8	8 1/2	9	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	16 1/2	17 1/2	18 1/2	19 1/2	20 1/2	21 1/2	22 1/2	23 1/2	24 1/2	25 1/2	26 1/2	27 1/2	28 1/2	29 1/2	30 1/2
New Orleans	4 1/2	5	5 1/2	6	6 1/2	7 1/2	8	8 1/2	9	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	16 1/2	17 1/2	18 1/2	19 1/2	20 1/2	21 1/2	22 1/2	23 1/2	24 1/2	25 1/2	26 1/2	27 1/2	28 1/2	29 1/2	30 1/2
Fernambuco	7 1/2	8	8 1/2	9	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	16 1/2	17 1/2	18 1/2	19 1/2	20 1/2	21 1/2	22 1/2	23 1/2	24 1/2	25 1/2	26 1/2	27 1/2	28 1/2	29 1/2	30 1/2	31 1/2	32 1/2	33 1/2	34 1/2	35 1/2
Egyptian	7 1/2	8	8 1/2	9	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	16 1/2	17 1/2	18 1/2	19 1/2	20 1/2	21 1/2	22 1/2	23 1/2	24 1/2	25 1/2	26 1/2	27 1/2	28 1/2	29 1/2	30 1/2	31 1/2	32 1/2	33 1/2	34 1/2	35 1/2
Surat and Madras	3	3 1/2	4	4 1/2	5	5 1/2	6	6 1/2	7	7 1/2	8	8 1/2	9	9 1/2	10	10 1/2	11	11 1/2	12	12 1/2	13	13 1/2	14	14 1/2	15	15 1/2	16	16 1/2	17	17 1/2	18

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to May 17.		Consumption, Jan. 1 to May 17.		Exports, Jan. 1 to May 17.		Computed Stock, May 17.	
1860	1859	1860	1859	1860	1859	1860	1859
bales 1840172	bales 1183343	bales 992910	bales 815760	bales 178130	bales 100980	bales 1110840	bales 585500

The cotton market has been very heavy during the week. A fair demand has arisen daily, but the supply is more than sufficient to meet it. We have again a large import, so that the accounts to-day show a further increase of stock. There is, notwithstanding, very little change to notice in prices. The better kinds of American are very steady, but undoubtedly concessions have been made in many cases in the lower grades. Egyptian are barely so saleable as last week. Brazil without change. East India heavy at last week's rates. The sales to-day will scarcely exceed 7,000 bales. The market is quiet. The reported export amounts to 10,660 bales, consisting of 5,620 American, 80 Brazil, and 4,960 East India.

MARKETS IN THE MANUFACTURING DISTRICTS

Most of the markets held this week have been very inactive, notwithstanding that the stocks in warehouse are limited for the time of year. In prices, however, no change of importance has taken place. The advices from Calcutta seem, for the moment, to have almost wholly checked the demand for export to the East. In the iron districts, trade has continued in a most unsatisfactory state, but no alteration has been reported in the quotations. Coals have sold slowly, owing to the determination on the part of some of the ironmasters to blow out furnaces.

MANCHESTER, May 17.—The Indian letters which were received here on Saturday, bringing the arrangements of the new Indian tariff, have put a stop for the present to business for that quarter, and considerable distrust has been expressed as to the future trade with that country in several articles. Shirtings, on which the duty now amounts to about 1 1/2d per piece in the grey, and 1s 2d in the white state, have fallen here 1 1/2d to 3d per piece. Jaconets, on which the duty is 5d grey and 7 1/2d white, and madapolams, on which the duty is 5d grey, have also declined; but not so much at once, engagements being on them comparatively greater. Still, as in a few cases, where stocks are held, liberal reductions have been made, but buyers have refrained from operating. The China accounts have added to the adverse effect, and political causes have thrown

a disturbing influence over the other departments of the market. The chief exceptions in which business seems to be going on, are certain classes of printers and narrow cloths. Yarns have been extremely irregular and lower.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price May 17, 1860	Price May 1859	Price May 1858	Price May 1857	Price May 1856	Price May 1855
HAW COTTON.						
Upland fair.....per lb	0 72	0 67	0 70	0 71	0 68	0 57
Ditto good fair.....	0 71	0 70	0 70	0 80	0 77	0 66
Perambles fair.....	0 84	0 80	0 80	0 80	0 76	0 61
Ditto good fair.....	0 83	0 80	0 80	0 80	0 76	0 77
No. 40 Mils Yarn, fair, 2nd quality.....	1 08	1 00	0 118	0 118	0 10	0 94
No. 30 WATER TWIST, ditto.....	1 08	0 11	0 11	0 11	0 95	0 9
26-in. 60 reed, Printer, 29 yds, 4 lbs 2oz.....	6 0	5 3	5 15	5 4	4 7	4 14
27-in. 72 reed, ditto ditto 8 lbs 2oz.....	6 9	6 14	6 0	6 14	5 9	5 11
29-in. 60 reed, Gold End Shirtings, 27 1/2 yds, 8 lbs 4oz.....	9 10 1/2	9 14	8 10 1/2	8 9	8 11 1/2	7 14
40-in. 66 reed, ditto ditto, 8 lbs 12oz.....	11 4 1/2	10 1 1/2	9 10 1/2	9 9	8 10 1/2	8 0
40-in. 72 reed, ditto ditto, 9 lbs 4oz.....	12 6	11 3	10 10 1/2	10 9	9 9	9 0
29-in. 48 reed, Red End Long Cloth, 26 yds, 9 lbs.....	9 0	8 9	7 4 1/2	7 10 1/2	7 3	6 8

Huddersfield.—Bedford and woollen cords continue to meet a steady demand. The country trade has not yet begun to move with anything like healthy activity, notwithstanding the general expectation to the contrary. On the whole business was decidedly quiet both in the Cloth Hall, and in the warehouses, and complaints were very rife as to the general falling off in all branches of trade. Nothing worth mention has yet taken place in our local wool market. — **LEEDS.**—There are only few buyers in the town at present, and they do not operate with any spirit. Their operations, in fact, are more in the way of assorting up stocks than purchases for legitimate objects of speculation. Shipping houses are a little brisker. With respect to flax and yarns, trade is about stationary. — **ROCHDALE.**—The demand for flannel continues rather slack. The manufacturers, however, are well employed, and the general condition and prospects of the trade are satisfactory. Wools are held firmly by the staplers, and topmost figures of last week have had to be given by purchasers to-day. Skin wools are becoming scarce. — **HALLIFAX.**—A trifling improvement is noticeable in the worsted trade, there having been a better demand for both the home and the foreign trade. Prices of all products are firm, as are also those of wool. — **BRADFORD.**—Wool.—There is not much change to report under this head. The market continues tolerably well supplied for the time of year, and skin wool is more abundant than usual. Prices continue very firm. Yarns.—There is more inquiry for export, but the prices offering are too low to meet the present rates for long wool. Pieces.—There is no alteration in prices as compared with last week. — **LEICESTER.**—There has been rather more doing in some departments of the hosiery trade this week; a little has been doing for export. In the country districts the hosiery trade remains quiet. There is not much doing in wool, but prices remain very high. Yarns are without change, spinners continuing well employed. — **NOTTINGHAM.**—Business in the lace trade has been exceedingly dull. The fancy trade continues extremely quiet. There is a fair demand for Mechlins. The silk lace trade is expected to improve shortly. In hosiery there is rather more doing, and several branches are more busy than they have been for some time past. Yarns remain without material change. Silk continues dear. — **GLASGOW.**—The cotton market has been steady, at unchanged prices, except for cotton above middling, which is rather dearer. There is an improved feeling in the goods and yarns market, and considerable contracts have been entered into, particularly for goods at full prices. Yarns are light in stock, and held at extreme rates. Iron.—Pig iron sold as low as 52s to 52s 6d. — **DUNDEE.**—The transactions, generally, have not increased; nevertheless, last week's prices are supported. — **BELFAST.**—There is a steady business doing in yarns, at full quotations. In the value of linens no change has taken place. — **WOLVERHAMPTON.**—Mr S. Griffiths reports the following prices for iron:—Finished Qualities.—Common Staffordshire bars, 7 1/2 10s at the works; best bars, 8 1/2 10s; sheets, 9s; doubles, 10 1/2 10s; nail sheets, 8 1/2 10s; latins, 12s; boiler plates, 9s; best and best best in proportion; common rods, 7 1/2 10s; hoops, 8 1/2 10s; gas strip, 8s; Canada plates, 12s; and all others in proportion. Pig iron.—Staffordshire cold blast, 4 1/2 7s 6d; best native hydrate pig, 3 1/2 15s to 4 1/2 2s 6d; first-class all mine grey forge pigs, 3 1/2 10s to 3 1/2 15s; good mine pigs, with a medium of fine cinder, 3 1/2 to 3 1/2 5s; mine pigs, deteriorated by cinder, 2 1/2 15s to 3 1/2 2s 6d; grey forge cinder pig iron, 2 1/2 15s to 2 1/2 17s 6d; white forge cinder pigs, 2 1/2 10s to 2 1/2 15s; melters, Nos. 1, 2, and 3, 2 1/2 17s 6d to 3 1/2 2s 6d; superior makes of all mine melting iron, 3 1/2 10s to 4s, according to make and quality; favourite Shropshire and Forest of Dean brands, 4 1/2 7s 6d.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, May 5.—**FLOUR AND MEAL.**—The demand for State and Western flour has been moderate during the past three days, and the sales confined mainly to the wants of the local trade. Prices have been fully sustained, however, and in some instances a slight advance has been obtained. The market for Southern flour has sympathized with that of other kinds, to a certain extent, and the inquiry has been moderate at the prevailing rates of Tuesday last. The sales aggregate 5,700 bbls. Export from 1st to 30th April: wheat flour, 82,212 bbls, against 70,768 bbls in 1859. Export from Jan. 1 to April 30: 236,411 bbls, against 187,358 bbls in 1859.

GRAIN.—In wheat, only a very moderate business has been done, the firmness of holders having prevented shipments to any considerable extent, as shippers still refuse to operate, except at a material reduction from current rates. The transactions here have been at about previous rates, and amount to 29,750 bushels, including 11,600 Milwaukee Club, chiefly at 1.31 dol; 1,400 winter red Western and Jersey, 1.50 dol; 1,400 white California at about 1.64; 1,000 white Michigan, 1.60 dol; 250 choice ditto,

1.70 dol; and 1,500 red Southern, on private terms. Also, included in the above aggregate are 22,800 bushels, embracing 200 choice white Michigan at 1.71 dol; 15,300 Milwaukee Club, 1.29 dol to 1.33 dol; 1,000 Racine, 1.31 dol; 2,800 white Indiana, 1.60 dol; and 3,500 Canada, 1.31 dol, closing dull, and prices in favour of the buyer. Corn is dull and drooping, with small aggregate sales at about 1 cent. per bushel lower rates; the sales are 36,000 bushels. Export from 1st to 30th April: wheat, 175,878 bushels, against 1,567 bushels in 1859; corn, 106,586 bushels, against 21,761 bushels in 1859. Export from Jan. 1 to April 30: wheat, 311,215 bushels, against 18,916 bushels in 1859; corn, 203,917 bushels, against 67,555 bushels in 1859.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.
Most of the leading markets held this week have been but moderately supplied with home-grown wheat. For good and useful qualities, the demand has ruled somewhat steady, at full quotations; but low and damp parcels have moved off slowly, on former terms. The general quality of the samples brought forward has been tolerably good. There has been an improved feeling in the sale for foreign wheat, and, in some instances, the currencies have advanced 1s per quarter. The business done in it, however, has not been extensive. Maltng barley has changed hands slowly, on somewhat uncertain terms; but both grinding and distilling sorts have realised very full prices. On the whole, the malt trade has been tolerably active. In the quotations however, no improvement has taken place. Oats have come slowly to hand, and for most kinds there has been a fair sale, at extreme rates to a slight advance. Both beans and peas have sold at full currencies, and there has been an improved inquiry for both English and foreign flour, at quite previous quotations.

The fine rains which have fallen in all parts of England this week, have had a most beneficial influence upon vegetation. There is now rather a large supply of grass in the pastures—the young wheats have progressed steadily, and the country, generally, has derived great benefit from the favourable change in the weather.

Most of the foreign markets have been somewhat inactive for wheat; nevertheless, holders, almost generally, have declined to meet buyers on lower terms. Barley, oats, beans, and peas have continued firm in price, and rather large parcels have changed hands on English account. The latest advices from New York are to the effect that a few parcels of wheat, flour, and maize were in progress of shipment to England. The trade, however, was somewhat heavy at barely previous rates.

In Scotland, wheat has sold at full prices, with a fair average demand. Spring corn, except fine barley, which has ruled easier, has commanded extreme rates.

Throughout Ireland there has been a steady inquiry for wheat and oats at very full prices. Most other produce has changed hands slowly, although the shipments have rather increased.

The few samples of English wheat in to-day's market sold steadily at 1s per quarter above Monday's currency. Foreign wheat was firm, and the turn dearer. All other kinds of produce, including flour, moved off steadily at extreme rates.

Mr Fd. Rainford states that 46 vessels have arrived off coast laden with grain since the 10th inst. Floating cargoes have commanded more attention, at full prices.

The London averages announced this day were:—

	qrs	s	d
Wheat.....	3388	52	8
Barley.....	197	44	4
Oats.....	1664	20	6
Rye.....	281	38	2
Beans.....	42	38	7

ARRIVALS THIS WEEK.

	Wheat	Barley	Malt	Oats	Flour
	qrs	qrs	qrs	qrs	qrs
English.....	1930	370	2300	430	1180
Irish.....	.....	.....	.....	430	250
Foreign.....	4860	4740	.....	5020	294

PRICES CURRENT OF CORN, &c.

WHEAT—English, Old white.....	56	58	OATS—English, Poland & potato	26	28
English, New white.....	51	52	— white, feed.....	23	26
Danzig and Königsberg, high	45	53	— black.....	.....	.....
mixed.....	58	62	Scotch, Hopetown and potato.....	39	41
— mixed.....	56	58	— Angus and Sandy.....	29	30
Rostock and Wismar.....	53	56	— common.....	28	29
Stettin, Stralsund, and Wolgast.....	53	55	Irish, potato.....	28	29
Marks and Mecklenburg.....	53	55	— White, feed.....	25	26
Danish, Holstein, & Brunswick.....	55	56	— Black.....	.....	.....
Rhenish and Brabant.....	54	55	— Light Galway.....	.....	.....
St Petersburg, soft.....	47	51	Danish.....	25	28
American and Canadian, white	.....	.....	Swedish.....	24	27
Odesa and Sea of Azoff, soft,	52	54	Russian.....	24	26
per 496 lbs.....	.....	.....	Dutch and Hanoverian.....	24	25
Egyptian, Saidi.....per 480 lbs.....	.....	.....	RYE—English.....	31	32
— grinding, new.....	32	34	TARES—English, winter.....	.....	.....
English and Scotch distilling.....	34	36	Foreign, large, spring.....	40	40
Saleo.....	32	34	INDIAN CORN, per 480 lbs.....	.....	.....
Danish.....	35	36	American, white.....	.....	.....
Odesa and Danube, per 400 lbs 30	32	32	— yellow.....	.....	.....
BLANK—English.....	36	44	Galea, Odesa, and Iralia.....	52	54
Dutch, Hanoverian, and French.....	38	40	yellow.....	.....	.....
Egyptian & Sicilian, per 490 lbs 35	36	36	FLOUR, per 280 lbs—Town made	43	46
PEAS—English, white boilers.....	40	42	delivered to the baker.....	43	46
— grey, dun, and	35	38	Country marks.....	37	41
— blue.....	38	36	French and Belgian.....	.....	.....
Foreign, white boilers.....	39	40	American and Canadian fancy	30	33
— feeding.....	37	38	brands per 194 lbs.....	.....	.....
			American superfine to extra	28	29
			superfine.....	28	29
			American common to fine.....	26	27
			— heated and sour.....	.....	.....
			OATMEAL—Scotch, fine, per ton	.....	.....
			— round.....	.....	.....

COLONIAL AND FOREIGN PRODUCE MARKETS.
TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—There has been less animation in the demand, and importers still show a disposition to sell freely, consequently former prices cannot be obtained; indeed, some descriptions show 6d per cwt reduction. The improvement in the deliveries for consumption last noticed continues, yet the excess of stock and expected heavy arrivals checks confidence. 1,300 casks West India were sold yesterday (Thursday) at the former value: Barbadoes, by auction, went at 35s to 41s 6d, and 42s to 45s 6d for bright yellow. Several other parcels submitted partly found purchasers, including St Lucia at 35s to 42s; grainy Demerara and Berbice, 41s to 46s per cwt. The deliveries last week amounted to 5,460 tons including 410 tons for export, and the total quantity taken for consumption is now equal to that of last year. There has not been any material change in the stock, owing to the landings proving equal to the clearances. The Dutch sale on Tuesday comprised 83,700 baskets Java, and went off well at full prices to a slight advance for low to middling qualities.

Mauritius.—12,800 bags, by auction, about two-thirds found buyers at the following quotations: brown, 32s to 38s; grey and yellow, 38s 6d to 44s; rather grainy, 39s 6d to 43s 6d for low grey to very good yellow; and 44s 6d per cwt for crystallised.

Bengal.—All good qualities remain scarce. 1,095 bags low soft date brown offered, by auction, were taken in at 32s to 33s per cwt.

Madras.—Native is unaltered. 503 bags grocery kinds realised the full valuations: soft greyish to very good yellow, 40s to 44s 6d; fine yellow and white, 45s to 46s 6d per cwt.

Panang.—4,174 bags were mostly disposed of, at and after the sale: brown, 34s to 37s 6d; soft grey to very good yellow, 38s to 43s 6d per cwt.

Foreign.—A floating cargo of 17,000 bags clayed Manila has sold at 2s, and three of Havana, Nos. 9 to 11½, at 26s 3d to 28s, all for the United Kingdom. A cargo, No. 10½, is reported at 27s 3d for a near port. On the spot, 2,000 bags low brown Siam have changed hands at 81s, and a parcel of clayed Manila at 37s. By auction, 1,294 casks Porto Rico were only partly sold: low to fine yellow, 40s to 47s; brown, 37s 6d to 39s 6d. 2,839 boxes Havana partially found buyers at 38s to 43s; washed in proportion; grainy white, 48s 6d to 53s. 225 casks 200 barrels Cuba and Havana brought 36s 6d to 40s for soft brown and yellow.

Refined.—The market does not exhibit any change this week, and there is decidedly less inquiry by the home trade. Common dry goods may be quoted at 52s: crushed, 48s to 50s 6d per cwt. There has been little alteration in bonded sugars since last Friday.

Molasses.—680 casks Cuba, offered by auction, were bought in: muscovado at 18s; clayed at 16s 6d; and 147 casks Madras at 16s. The latter since sold at rather less, and a parcel of old Cuba is reported at 16s per cwt. About 320 casks of the clayed since sold at 14s 6d. 200 casks Cuba melado were bought in at 34s to 40s per cwt.

Rum.—There are still buyers of Demerara at the recent decline, with few sellers, and the stock in first hands has become small. Fair to good qualities sold this week at 1s 10d to 2s; common Leewards, 1s 6d per proof gallon.

Cocoa.—1,148 bags Trinidad about one-third part sold at irregular prices, but generally showing 3s to 5s decline, excepting for the finest sorts at 9s to 9½s: the remainder went from 7s to 8s for grey to good mixed red. 221 bags common St Lucia sold rather dearer, from 62s to 65s per cwt.

COFFEE.—Imports from Colombo during the past fortnight have been very large, and the market is unsettled, buyers awaiting public sales. 154 casks 51 barrels and bags plantation submitted since last Friday sold at barely the former valuations: low middling to middling, 68s 6d to 73s. 1,101 bags native went at 59s to 61s 6d for ordinary to good, and 43s 6d for low qualities mixed with blacks. 180 half and quarter-bales Mocha of indirect import were taken in at 100s to 105s for mixed small berry. 102 casks 354 barrels and bags Jamaica went from 59s to 73s for fine ordinary to middling. 438 bags East India were partly taken in at 62s for Singapore Java kind, a few lots low black selling at 35s to 36s. Part of a cargo St Domingo affoat has sold at 60s 6d per cwt.

TEA.—Since the letters by the overland mail were delivered the market has been firm, with a steady business doing at full rates to a slight advance for the lower grades of congou. Common may be quoted 1s 4d to 1s 4½d per lb. The general demand is by no means animating.

RICE.—Privately a few parcels have changed hands, principally Bengal; low to fine ranging from 9s 9d to 14s 6d. Ballam brought 10s 3d; Madras, 9s 6d. Some Moulmein realised 8s 3d cash. The market is inactive, notwithstanding the heavy reduction in the stock every week for some time past.

IMPORTS AND DELIVERIES OF RICE to May 12, with Stock on hand.

	1860.	1859.	1858.	1857.
	tons	tons	tons	tons
Imports	10450	8715	42290	20300
Deliveries for home use	24230	9550	12200	14170
Exported	7810	8675	6390	26000
Stock	51200	76800	87220	24400

SPICES.—183 bags Singapore white pepper sold at 6½d to 6¾d, being again rather lower. Partial inquiries prevail at this reduction also for black at 4d to 4½d per lb. 71 cases casia lignea brought 92s to 93s for pile 1. 118 barrels Jamaica ginger sold: common to good at 47s to 61s 6d per cwt.

SAGO.—1,000 boxes small grain have sold at 16s 6d to 17s per cwt.

SALTPETRE.—There has been an improved demand, partly speculative, at an advance of 6d to 1s; and business to some considerable extent has taken place by private contract: Bengal, refraction 10½ to 7½, 41s to 42s 6d; fine, 44s to 44s 6d per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE to May 12, with Stock on hand.

	1860.	1859.	1858.	1857.
	tons	tons	tons	tons
Imported	4430	7720	4555	5835
Delivered	4095	7230	320	4320
Stock	4300	5340	5160	3540

Deliveries last week 220 tons.

COCHINEAL.—378 bags rather more than one-third part sold at about previous quotations: Honduras silvers, 3s to 3s 7d; blacks, 4s 2d to 4s 7d; Tenerife silvers, 3s 2d to 3s 4d; blacks 3s to 3s 8d; Mexica silvers, 3s 1d to 3s 3d per lb.

OTHER DYESTUFFS.—Gambier is again firmer. 1,087 bales sold by auction: good, 17s 3d to 17s 6d; dark, 16s 9d. Business has also been done by private contract. 440 bags Dutch were taken in at 28s 6d. Good Bengal turmeric commands 15s to 15s 6d. Safflower unaltered.

DRUGS.—The market is inactive. Yesterday, the 250 cases castor oil brought forward at public sale realised barely previous rates. Cubebs sold at 11½ to 11½ 17s 6d per cwt. Gum olibanum went dearer for fair to good sorts, at 55s to 65s per cwt.

LAC DYE.—187 chests were mostly bought in: D T at 1s 10½d to 2s 1d; other marks from 1s 2d to 1s 6d; ordinary native, 4½d to 5d; very low, 1d to 1½d per lb.

SHELLAC.—A sale of 50 chests good orange has been made at 10½ 7s 6d per cwt, being rather under the late extreme quotations.

LIMA WOOD.—920 tons were bought in at 13½ to 14½ 5s per ton.

LOGWOOD.—250 tons St Domingo have sold for arrival at 4½ 15s per ton.

RUBBER.—Para is firmer: fine, 2s 6d to 2s 7d. Yesterday, 110 packages East India, by auction, were withdrawn at 2s 2d. Sales have been made for arrival at 1d per lb less.

METALS.—The markets have been exceedingly dull, and with an absence of all speculative business. Spelter remains nominally at 20½ 10s per ton on the spot, but no sales were reported to yesterday (Thursday). Scotch pig iron has tended downwards in value: mixed numbers were at one period bringing 53s, but the latest sales have been at 51s 6d to 51s 9d per ton. Foreign tin is steady: Straits, 129s to 130s per cwt. Other metals present little variation of importance.

HIDES.—East India descriptions remain quiet, and 84,000 offered yesterday went at previous rates.

HEMP, &c.—On Wednesday, 2,330 bales Manila offered by auction were sold at 1½ to 1½ 10s reduction for some kinds: common to good roping, 22½ 5s to 26½. The sales of jute proceeded flatly, and the bulk of 7,380 bales was bought in. The portion sold, 1,200 to 1,300 bales, ranged from 14½ 10s to 23½ per ton for common to fine, being about the former value.

LIMBER.—Imports continue large from the East Indies, and the fine weather for vegetation has induced holders to meet the market. Bombay offers at 51s 6d to 51s 9d; Calcutta, 49s to 49s 6d per quarter on the spot.

TURPENTINE.—Business has been done in rough at 9s. Spirits have met with more inquiry. American, 35s 6d to 36s per cwt.

OILS.—Moderate transactions have occurred in olive: Gallipoli, 63½; other sorts, 56½ to 61½. Floating cargoes of the former have sold at 60½ 10s per ton for the United Kingdom. Sperm continues to decline: American, 97½; colonial, 98½ per ton. Palm is steady at 45s 6d for fine. Cocoa-nut has been in fair request: Ceylon, 42s 6d to 43s; Cochin, 44s 6d to 45s. The linseed oil market has been firm at 29s 6d; and for delivery in the last six months 29s 6d is demanded. Large sales have been made in rape, but the growing seed crops on the Continent will be improved by the rains: foreign refined, 42s 6d to 43s; contracts of brown for delivery in September to December have been made at 43s per cwt.

TALLOW.—A further heavy decline has occurred in Russian on the spot and for early deliveries, but the fall in the quotation for the latter part of the year noticed on Friday appears to have caused partial inquiries. Yesterday the market was steady: Y. C. on the spot, 52s 6d; May and June, 51s 6d; October to December, 51s per cwt.

PARTICULARS OF TALLOW.—Monday, May 14.

	1857	1858	1859	1860
	casks	casks	casks	casks
Stock this day	10,052	9,745	9,066	28,731
Delivered last week	1,751	894	1,388	832
Ditto since 1st June	104,160	100,404	96,637	77,008
Arrived last week	2,495	51	513	641
Ditto since 1st June	97,222	98,436	94,136	92,663
Price of Y. C. on the spot	55s 6d	53s 6d	53s 3d	53s 6d
Ditto Town last Friday	55s 0d	54s 6d	55s 0d	54s 3d

POSTSCRIPT. FRIDAY EVENING

SUGAR.—The market was quiet to-day. 328 casks Barbadoes by auction went at 35s to 42s. 2,037 casks West India have sold for the week. Three floating cargoes of Havans are reported for the United Kingdom: Nos. 12 to 13, at 27s 6d to 28s 4½d; and one, No. 11½, at 28s 3d for Gottenburg.

COFFEE.—66 casks Jamaica, and 56 casks 31 barrels plantation Ceylon sold at easier rates. 1,055 bags native went at 59s for good ordinary mixed; and 45s 6d to 49s for low, part blacks; 176 casks bought in at 59s to 61s. 800 bags Costa Rica were partly sold at 69s 6d to 70s 6d for middling, being moderate prices.

RICE.—7,000 bags have been sold: pinky Madras, 9s 6d to 9s 9d; common Moulmein, 8s 3d; and white Bengal at 10s 6d to 12s.

SPICES.—85 cases casia buds were bought in at 10½. 71 barrels Jamaica ginger went at 87s to 115s per cwt. 537 bags Singapore black pepper were bought in, but since sold at 4 1-16d. 281 bags pimento were chiefly bought in at 3½d to 3¾d per lb.

GAMBIER.—390 bales went at 16s 9d to 17s 3d per cwt.

OILS.—208 casks cocoa-nut part sold: Ceylon, 43s to 43s 6d; Cochin bought in at 45s. 400 casks palm part sold at 44s 9d to 45s per cwt.

TALLOW.—Town was reduced to 52s; Y.C., 52s 6d. Forward deliveries unaltered. 119 pipes South American went at 52s 9d to 53s, being 1s 6d to 2s per cwt cheaper.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been very steady this week. For export nothing doing. The Dutch market, which opened this week with a very firm appearance, has since shown weakness, with symptoms of a decline.

GREEN FRUIT.—Demand good. Change of wind has brought arrivals of oranges from Valencia, St Michael, and Lisbon. Some parcels of each, sold by Keeling and Hunt at public sale, went at lower prices. Lemons

sustain the advance. Nuts in moderate demand; Spanish to be bought on easier terms.

DRY FRUIT.—Low currants are the only descriptions which go off readily, and on these there has been a further decline of 1s to 2s. Several arrivals this week. Turkey raisins also lower. Clearances extensive.

ENGLISH WOOL.—There is rather more inquiry for English wool, at fully previous rates.

COLONIAL AND FOREIGN WOOL.—The sales progress firmly at former rates. The home trade are buying more freely; the continental buyers not quite so eagerly as at opening.

FLAX.—Market firm.

HEMP steady, and a fair amount of business transacted, at the quotations.

COTTON.—Sales of cotton wool from Friday, 11th May, to Thursday, 17th, inclusive:—100 bales Surat at 4½d to 5d for fair Dbollera and fully good fair Oomra; 500 bales Madras at 5d to 5½d for fair to good fair Tinnivelly. The market continues steady, and a fair amount of business has been transacted in Tinnivelly at the extreme prices of last week. The finer qualities of Surat being scarce and firmly held, are fully ½d per lb dearer. 700 bales Surat and 300 Tinnivelly are advertised for public sale on Thursday, the 24th instant.

SILK.—Since the arrival of the last mail from China the market has been quiet, the state of trade preventing home consumers buying, and the larger holders waiting the next mail before pressing sales.

LEATHER AND HIDES.—The supply of fresh leather at Leadenhall on Tuesday was limited. The demand was of a general character, almost all articles meeting some inquiry, and the transactions somewhat larger than for some weeks previously. In prices no change can be quoted. The public sales of foreign raw hides this week were decidedly dull. Scarcely any salted hides were sold except Australian, nearly 2,000 of which brought only 5d, less by at least ½d per lb than at the previous sale, and about 1,000 Cape at a similar reduction. Of 84,000 East India kips, 59,000 only were sold, generally at former rates, almost all for the home trade. Some excitement occurred at Leadenhall this week by the presence of a considerable number of the buyers and sellers of oak bark, consequent on the determination of the Government to sell the bark grown in the Royal forests by auction in London. It had previously been the custom to sell it in the large towns in its several localities. There was a large attendance of buyers, and it was all sold, excepting one lot, at 4½s 6d to 5½s 6d per ton for the timber bark, and at 5½ 12s 6d to 7½ for fittern or coppice. These prices ranged from 10s to 15s per ton below the value of the previous year; but it must be remembered that at that period the stock of bark was declared to be very short, and the war in Italy had just commenced.

METALS.—The amount of business doing in metals is the smallest. Copper is much neglected, although prices are maintained. Iron is rather lower for pig, and manufactured shows no revival. Tin is flat, and prices tend rather downward. Spelter is rather lower in price. Lead is well maintained by demand at present quotations. Tin plates find a better demand at improved prices.

TALLOW.—Official market letter issued this evening:—

Town tallow	52 2
Fat by ditto	2 54
Yellow Russian	54 0
Molten stuff	38 6
Rough ditto	22 6
Greaves	16 0
Good drags	7 0

Imports this week 786 casks.

PROVISIONS.

FRIDAY, May 18.—Bacon market very quiet; a fall of 2s since our last. Arrivals fair. In butter there is great fluctuation: fine Friesland rose from 100s on Monday, to 103s next day. To-day's price 106s, quality indifferent. Jersey, 92s to 96s, move off heavily. The continued wet causes great depression of trade. Fine weather is anxiously looked for. A rise in lard this week. Ham trade improving.

METROPOLITAN CATTLE MARKET.

THURSDAY, May 17.—A very limited supply of beasts was on offer in to-day's market. All breeds sold somewhat briskly at fully Monday's prices; in some instances, indeed, they were rather higher. Sheep—the show of which was very moderate—changed hands freely at quite the late improvement in value. Downs readily produced 5s 6d per 8lbs. There was rather less activity in the lamb trade; nevertheless, the quotations were well supported. The supply of lambs was by no means extensive. Calves sold somewhat freely, but we have no change to notice in their value. Pigs and milch cows were very firm in price.

Per 5 lbs to sink the offal.			
Course and inferior beasts	3 6 3 8	Prime Southdown sheep	5 4 5 6
Second quality ditto	3 10 4 2	Large coarse calves	4 6 5 2
Prime large oxen	4 4 4 10	Prime small ditto	5 4 5 6
Prime Scots, &c.	5 0 5 2	Large hogs	3 6 3 10
Course and inferior sheep	3 10 4 0	Small porkers	4 2 4 10
Second quality ditto	4 2 4 8	Suckling calves, each	20 0 22 0
Prime coarse-wooled do.	4 10 5 2	Quarter old store pigs	28 0 20 0
Lambs, 2s 8d to 7s 4d.			
Total supply.—Beasts, 752; sheep and lambs, 5,120; calves, 320; pigs, 340.			
Foreign supply.—Beasts, 150; sheep, 1200 calves, 194.			

NEWGATE AND LEADENHALL.

FRIDAY, May 18.—Although the supplies of meat have rather increased to-day, the trade generally is steady, and prices rule very high.

Per 8 lbs by the carcase.			
Inferior beef	3 2 3 6	Mutton, inferior	3 10 4 4
Middling ditto	3 8 3 10	— middling	4 6 4 10
Prime large	4 0 4 2	— prime	5 0 5 4
Prime small	4 2 4 4	Large pork	3 10 4 4
Venison	4 2 4 10	Small pork	4 6 5 0
Lambs, 2s 4d to 6s 8d.			

HOP MARKET.

BOROUGH, Monday, May 14.—Our market has continued very firm throughout the past week, with a full demand for fine samples, the supply of which is very limited. Inferior descriptions are in fair request. Mid

and East Kents, 80s, 105s, 140s; Weald of Kents, 62s, 75s, 84s; Sussex, 62s, 70s, 76s.

FRIDAY, May 18.—The market continues firm, with but few hops on offer; the bine is more growing.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, May 14.—During the past week the arrivals coastwise have not been large; but as the weather has been fine, there was enough for the demand at the following quotations:—York Regents, 120s to 150s; ditto Flukes, 120s to 150s; Lincolnshire Regents, 100s to 130s; Dunbar ditto, 120s to 150s; ditto reds, 120s to 130s; Perth, Forfar, and Fifeshire Regents, 110s to 130s; ditto reds and Rocks, 100s to 120s; Irish whites, 90s to 110s per ton.

THURSDAY, May 17.—The arrivals of potatoes coastwise and by rail continue limited, and trade generally is worse, but prices without quotable change. York Regents, from 160s to 180s; ditto, Flukes, 120s to 180s; Scotch ditto, 100s to 160s; ditto Cups, 110s to 130s; Dunbars, 120s to 140s; Rocks, 110s to 150s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 3½ to 4½ 15s; clover, 4½ to 5½ 17s; and straw, 1½ 6s to 1½ 12s per load. Trade dull.

CUMBERLAND.—Meadow hay, 3½ to 5½; clover, 4½ to 5½ 15s; and straw, 1½ 7s to 1½ 14s per load. A slow inquiry.

WHITECHAPEL.—Meadow hay, 3½ to 4½ 15s; clover, 4½ 5s to 5½ 17s; and straw, 1½ 6s to 1½ 12s per load. Trade somewhat heavy.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, May 18.—There is a moderate demand for all useful kinds for immediate consumption, and, as stocks of these descriptions continue to be but light, holders are firm in their demands. The public sales in London are progressing satisfactorily, which tends to maintain the firm tone of our market.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, May 18.—Grain market steady; good consumptive trade in wheat at 1d to 2d advance. Flour in better request. Indian corn still drooping. Galatz, 35s 6d; Ibraila, 34s; Egyptian, 33s. Beans steady. Old Egyptian, 34s; new, 36s. Oats, barley, and oatmeal, in fair request at Tuesday's quotations.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, May 18.—The market for manufactured iron continues quiet, with only a limited demand, and with little or no change in prices. The business in Scotch pig iron during the week has been very moderate, and at reduced rates. The copper market is dull, and there has been no additional demand for the article since the late reduction in price. Little doing in lead, or in any other metals.

The Gazette.

TUESDAY, May 15.

BANKRUPTS.

- H. Munggeridge, St George's place, Brixton road, builder.
- T. Thorp, Surrey house, Clapham road, linendraper.
- S. Freeman and J. Clifford, Leicester, elastic web manufacturers.
- D. Widdowson, Nottingham, lass manufacturer.
- J. Williams, Pontypool, Monmouthshire, surgeon.
- J. Box and H. J. Lewis, Gloucester, corn merchants.
- G. T. Suter, Weymouth and Malcombe Regis, confectioner.
- S. Moss and W. Ashworth, Halifax, Yorkshire, fustian cutters.
- E. Clayton, Openshaw, near Manchester, grocer.
- A. Haslam, Manchester, coach proprietor.
- C. Jones, Manchester and Altrincham, bootmaker.
- G. F. Simcox, Manchester, carpet manufacturer.

SCOTCH SEQUESTRATIONS.

- P. Hay, Paisley, dyer.
- E. A. Falconer, Edinburgh, grocer.
- J. Fleming, Campbeltown, Commander in the Royal Navy.
- G. H. C. F. M. Drummond, commonly called Viscount Forth, Edinburgh.
- W. Abbott, Tobermorey, agent.
- B. Macdonald, Howegate, Hawick, grocer.

GAZETTE OF LAST NIGHT.

BANKRUPTCY ANNULLED.

- B. T. Oakshott, brewer, Portsea.

BANKRUPTS.

- H. Harvey, lamp manufacturer, Hatton garden.
- T. Voke, confectioner, Portsea.
- E. Smith, printer, Birmingham.
- W. G. Martin, upholder, Chesham.
- R. W. Sexton, builder, Norwich.
- T. Coates, linen draper, Lambeth.
- J. Eales, stone mason, East Butterwick, Lincolnshire.
- W. Wright, cattle dealer, Fulshaw, Cheshire.
- M. Warren, haberdasher, Shoreditch, Middlesex.
- G. Smith, ironmonger, Witlesey, Isle of Ely, Cambridgeshire.
- C. Bray, ironmonger, Alfred terrace, Baywater.
- G. J. T. Lees and W. H. Bradbury, china manufacturers, Longton, Staffordshire.

SCOTCH BANKRUPTS.

- A. Dunlop, dairyman, Glasgow.
- R. Drysdale, farmer and miller, St Ninians, Stirlingshire.
- J. Munro, tailor and clothier, Glasgow.
- H. Ivison, late beerhouse keeper, Annan.
- A. Maccallum, writer, Port-Glasgow.
- W. Sim, grain merchant, Glasgow.
- A. Robertson or Gourlay, spirit dealer, Dumbarton.
- J. Hendery, measurer, Glasgow.
- M. Shillito, wine merchant, Edinburgh.

COMMERCIAL TIMES

Weekly Price Current. The prices in the following list are generally revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 percent to duties on currants, figs, pepper, tobacco, wine, and timber, duties, wood, &c., from British Possessions.

Table listing various commodities such as Cocoa, Coffee, Java, and other goods with their respective prices and units.

Drugs and Dyes duty free

Table listing various drugs and dyes with their prices and units.

FRUIT—Almonds

Table listing various fruits such as Almonds, Barbary sweet, and others.

FRUIT—Duty free

Table listing various fruits with their prices and units.

FRUIT—Duty paid

Table listing various fruits with their prices and units.

FRUIT—per case

Table listing various fruits with their prices and units.

FRUIT—per 100 lbs

Table listing various fruits with their prices and units.

FRUIT—per ton

Table listing various fruits with their prices and units.

HIDES—Ox and Cow, p lb

Table listing various types of hides and their prices.

Indigo duty free

Table listing indigo with its price.

Leather per lb

Table listing various types of leather and their prices.

METALS—Copper

Table listing various types of copper and their prices.

LEAD, per ton—Eng. pig

Table listing lead with its price.

STEEL, Swedish in kegs

Table listing steel with its price.

SPINNING, for per ton

Table listing spinning with its price.

MOLASSES, duty British and For.

Table listing molasses with its price.

OILS—Fish

Table listing various types of fish oils and their prices.

PROVISIONS—Duty free

Table listing various provisions with their prices.

RICE duty free

Table listing various types of rice and their prices.

SALT, refined, per cwt

Table listing salt with its price.

SEEDS

Table listing various types of seeds and their prices.

SILK duty free

Table listing various types of silk and their prices.

OSAGEWOOD

Table listing osage wood with its price.

TRAMS—Milan, 22-24

Table listing trams with their prices.

BAUTIAS—Short real

Table listing bautias with their prices.

LONG do

Table listing long do with its price.

PERIANS

Table listing perians with their prices.

SPICES, in bond—PEPPER, duty free

Table listing various types of pepper and their prices.

FINMENTO, duty free

Table listing finmento with its price.

CINNAMON, duty free

Table listing cinnamon with its price.

CASSIA, duty free

Table listing cassia with its price.

CLOVE, duty free

Table listing clove with its price.

GINSENG, duty free

Table listing ginseng with its price.

SPICES, in bond—PEPPER, duty free

Table listing various types of pepper and their prices.

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Table listing various types of pepper and their prices.

SPICES, in bond—PEPPER, duty free

Table listing various types of pepper and their prices.

SUGAR—Rev. continued

Table listing various types of sugar and their prices.

TALLOW—Duty free

Table listing tallow with its price.

TEA duty 1s 6d per lb

Table listing various types of tea and their prices.

TIMBER

Table listing various types of timber and their prices.

DAIRY—Sawdust & Prepared Wood

Table listing various types of sawdust and prepared wood and their prices.

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STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 19 weeks ending May 12, 1860, showing the Stock on May 12, 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 &c, Cuba & Hav, Brazil, P. Rico, &c, Total Frgn, Grand Total.

PRICE OF SUGARS.

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

Table showing prices for From British Possessions America, Mauritius, East Indies, and average price of the above.

MOLASSES AND MELADO—Tons.

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

RUM.

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

COCOA—Cwts.

Table with columns: B. Plantation, Foreign, Total.

COFFEE—Cwts.

Table with columns: West India, Ceylon, Total R.P., East India, Mocha, Brazil, Other Frgn, Total Frgn, Grand Total.

PEPPER.

Table with columns: Whites, Black, Total.

Table with columns: NUTMEGS, Cassia, CINNAMON, Total.

Table with columns: PIMENTO, Total.

Raw Materials, Dyestuffs, &c.

Table with columns: COCHINEAL, LAC DYE, LOGWOOD, FUSTIC.

INDIGO.

Table with columns: East India, Spanish.

SALTPETRE.

Table with columns: Nitrate of Potash, Nitrate of Soda.

COTTON.

Table with columns: American, Brazil, East India, Liverpool, all kinds, Total.

The Railway Monitor.

RAILWAY CALLS FOR MAY.

The following are the railway calls for the month of May, so far as they have yet been advertised:—

Table with columns: Date due, Amount per share (Already paid, Call), Number of Shares, Total. Rows include Buffalo and Lake Huron, Illinois Central, Metropolitan, Monkland, New, Portadown, Dunganon, &c., Extension, De., Do., 6 per cent. Prof., Riga and Dunaburg, South Austrian, &c., Vale of Llangollen, Whitehaven and Furness Junction, Prof., £20.

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic returns of railways in the United Kingdom for the week ending May 5 amounted to 525,635, and for the corresponding week of last year to 477,210, showing an increase of 48,425. The gross receipts on the eight railways having their termini in the metropolis amounted to 223,810, and for the corresponding week of 1859 to 209,238, showing an increase of 14,572.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, May 14.—The railway market opened heavily this morning on renewed political distrust, but partially rallied in the afternoon. The greatest changes were in South-Eastern, owing to the large speculative transactions in this stock, and the price, after being as low as 85, improved at the close to 86 1/2, or 1/2 per cent. higher than on Saturday. In the colonial market, Indian guaranteed were chiefly affected, but closed firmer than at one period, East Indian being finally quoted 10 1/2 to 11; Grand Trunk of Canada stock left off steadily at 3 3/4 to 3 1/2, and the second preference at 1 to 2 premium, while Great Western shares were flatter. French railways, Brazilian, and South Austrian, and Lombardo-Venetian showed a general decline. American railway bonds were rather dull, especially those of the Illinois and New York Central. The chief feature in mines was another rise in St John del Rey. There was no change of importance in joint stock banks. In miscellaneous descriptions a reduction occurred in Australian Agricultural and Madras Irrigation. Crystal Palace stock was likewise weaker. Victoria debentures, new, were last quoted 106 1/2 to 107; the Canadian loan, 101 1/2 to 102 bonds, and 2 1/2 to 3 pm. scrip.

TUESDAY, May 15.—The railway market did not experience any material alteration to-day; the final prices were for the new account at the end of the month. The dealers were chiefly occupied with the settlement, and the general business was limited. Indian guaranteed were again rather dull. Grand Trunk of Canada stock was firm at 33 to 34, and the new preference bonds steady at 1 to 2 premium. The foreign market continued flat; several French descriptions, Great Luxembourg, and Lombardo-Venetian presented a renewed decline. In American securities, New York and Erie shares improved. Mines were in little demand, and in some cases a reduction took place; St John del Rey, however, again advanced. City Bank shares were higher. In miscellaneous descriptions there was a rise in Madras Irrigation and a decline in Red Sea Telegraph. Victoria debentures, new, were last quoted 106 1/2 to 107; the Canadian loan, 101 to 102 bonds, and 2 to 3 premium scrip.

WEDNESDAY, May 16.—The railway market was very heavy, especially during the latter part of the day, and closed at a general decline. In colonial descriptions, Indian guaranteed were fairly supported, but Canadian showed a reduction. Grand Trunk stock declined 1 per cent to 32 to 33, and Great Western shares 1/2 to 1 1/2 to 3. In the foreign market the principal changes were in Lombardo-Venetian, which touched par and 1/2 premium, the last official price being 1/2 to 3/4 premium. There was subsequently, however, a fall to 1/2 discount to par. French shares were steady. American railway securities closed without alteration. Mines were again dull, and occasionally exhibited a decline. London and Westminster Bank shares continued to improve. In miscellaneous descriptions, Madras Irrigation advanced; while Van Diemen's Land were quoted lower. Victoria debentures, new, left off 106 1/2 to 107; Canada Five per Cent. bonds, 101 1/2 to 102; ditto, scrip, 2 to 3 premium.

THURSDAY, May 17.—The railway market was very depressed, chiefly from sales to close open accounts in the present state of foreign politics. The colonial market was flat; most kinds of Indian guaranteed, Atlantic and St Lawrence, and Great Western of Canada, showed a reduction. After official hours, East Indian went to 100 1/2 to 101 1/2, and Canadian Great Western to 12 1/2 to 13. Grand Trunk stock was exceptionally firm at 32 1/2 to 33. There was a considerable fall in French and other foreign shares, particularly South Austrian and Lombardo-Venetian. The latter firm marked 1/2 dis., but gradually declined to 1/4 to 3/4 dis.; Bahia were last quoted 3/4 to 1 dis., and San Paulo 1/2 to 3/4 dis. American securities were also less steadily supported. New South Wales, Nova Scotia, and Victoria (new) Government debentures were 1 to 1 1/2 per cent. lower. Mines were dull, and in several cases exhibited a decline; among other St John del Rey. Joint stock banks were without alteration.

FRIDAY, May 18.—The railway share market to-day was rather firmer in character. A recovery of 1/2 per cent. took place in Great Northern stock, and of 1/2 per cent. in London and North-Western, Midland, and Caledonian. Other descriptions were quoted much the same as yesterday afternoon, the improvement being by no means general. London and North-Western stock was quoted 99 to 100; Great Western, 67 to 68; Midland, 116 to 116 1/2; Caledonian, 89 to 90; Lancashire and York, 101 1/2 to 102 1/2; South-Eastern, 84 1/2 to 85 1/2; Eastern Counties, 53 to 54; and Great Northern, 114 to 115. The stocks of the two leading Canadian railways were steady. Indian descriptions were dull, and Brazilian flat.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

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

OFFICIAL RAILWAY TRAFFIC RETURNS

Table of railway traffic returns with columns for Dividend per cent., Name of Railway, Week ending, Passengers, Receipts, and Miles open.

JULLIEN 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 protected 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 JULLIEN FUND. Mr John Mitchell, Mr W. R. Sanson, Mr Thomas Chappell, Mr W. Duncan Davison, Mr Jules Benedict, Mr A. Binmenthal.

HONORARY TREASURERS. Mr John Mitchell, 53 Old Bond street, Mr T. Chappell, 30 New Bond street, Mr W. L. Sanson, 1 St. James's street.

BANKERS. Messrs Coutts and Co., Strand, Heywood, Kennards, and Co., Lombard street, London and County Bank, Haveray square. Who, as well as the honorary treasurers, have kindly consented to receive subscriptions.

April, 25th, 1860.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr S. Webster. Re-appearance of Mr and Mrs A. Wigan. Third week of the Popular American Actress, Miss Julia Daly. On Monday and during the week, IT'S AN ILL WIND THAT BLOWS NOBODY GOOD. Messrs A. Wigan, J. L. Toole, Billington, Stuart, C. J. Smith, Ward, Mrs A. Wigan, Miss H. Simms. After which OUR FEMALE AMERICAN COUSIN. Messrs Stuart, Billington, C. Selby, Elburne; Miss Julia Daly, K. Kelly, Mrs Chatterley. To conclude with a Favourite Farce. Commence at 7.

ASTLEY'S ROYAL AMPHITHEATRE.

Proprietor, Mr Wm. Batty. 37th night of the Great Military Spectacle! In compliance with numerous inquiries at the Box-office, the management has arranged to give Four Grand M-day Performances during the Whitsun Holidays, viz.: on Whit-Monday, May 28th, Tuesday, 29th, Thursday, 31st, and Saturday, June 2nd. The Entertainments will consist of a Recherche Display of Equestrian Performances and a light pleasing Dramatic Piece; commencing each day at Two o'clock.

On Monday, May 21st, 1860, and during the week, the Grand Hippo-Drama, THE HISTORY OF A FLAG. Wonderful scenes in the cirque! supported by the most talented Equestrian and Gymnastic Artists in the World. Concluding with a Laughable Farce. The magnificent chandeliers manufactured by Messrs DeRies and Sons, of Houndditch.

Doors open at 8 past 6, commence at 7. Box-office open daily from 11 till 4. Stage Manager, Mr W. West.

AT HAMBLEY HOUSE ACADEMY

A Streatham Common, Surrey. Young Gentlemen are carefully Educated for the Public Schools, Military Colleges, Professions, or Commerce, by Mr R. S. TROUSDALE, L.C.T., aided by highly qualified assistant masters.

The domestic arrangements are on the most liberal scale; and the house is very delightfully situated. The terms for pupils under ten years of age, 30 guineas per annum; ten and under fourteen, 35 guineas per annum; fourteen, 40 guineas per annum. The above amount includes board and instruction in the Latin, Greek, French, and English Languages, Writing, Arithmetic, Merchants' Accounts, History, Geography, the Use of the Globes, Astronomy, Geometry, Algebra, and the other branches of the Mathematics. A library is devoted to the instruction and amusement of the pupils during their leisure hours. Religious works are provided for Sunday perusal; and lectures on various popular subjects are occasionally delivered. German Drawing, Dancing, and Music, on the usual terms. Washing, half-a-guinea per quarter. Drilling during the summer months, at a trifling charge; and board during a vacation, four guineas. All accounts are expected to be settled quarterly. Excellent accommodation for foreigners or gentlemen of neglected education. A quarter's notice of removal is required.

A TOILETTE REQUISITE FOR THE SPRING.

Among the many luxuries of the present age, none can be obtained possessing the manifold virtues of OLDRIE'S BALM OF COLUMBIA. If applied to the roots and body of the hair, it imparts the most delightful coolness, with an agreeable fragrance of perfume. It also at this period of the season prevents the hair from falling off, or if already too thin or turning grey will prevent its further progress, and soon restores it again. Those who really desire to have beautiful hair, either with wave or curl, should use it daily. It is also celebrated for strengthening the hair, freeing it from curf, and producing new hair, whiskers, and moustaches. Established upwards of thirty years. No imitative wash can equal it. Price 3s 6d, 6s, and 11s only.—C. and A. Oldridge, 22 Wellington street, Strand, W.C.

Post free for Two Stamps.

EXTRAORDINARY DISCOVERY

Of an Entirely NEW THEORY OF CURING DISEASE, being the recorded experience of 30 years' special practice in Great Britain, France, and America—with evidence of the actual effects of the latest Scientific Discoveries, denominated NEW LOCAL REMEDIES, with the adjuncts of Constitutional Treatment not yet generally known, even by the medical faculty of the British Empire, but which have been recently introduced into England. Sent free on receipt of two stamps to defray postage, &c., by W. HILL, Esq., M.A., No. 27 Alfred place, Bedford square, London, W.C.—Daily consultations from Eleven till Two, and Six to Eight Evening.

CROSSE AND BLACKWELL,

Purveyors in Ordinary to Her Majesty, invite attention to their PICKLES, SAUCES, TART FRUITS, and other Table Delicacies, the whole of which are prepared with the most scrupulous attention to wisdomness and purity. C. and B. have for many years enjoyed the high honour of supplying Her Majesty's Table with their Manufactures. A few of the articles most highly recommended are—Pickles and Tart Fruits of every description, Royal Table Sauces, Essence of Shrimps, Solo Sauce, Essence of Anchovies, Orange Marmalade, Anchovy and Blotter Pastes, Strasbourg, and other Potted Meats, Calf's-foot Jellies of various kinds for table use, M. Soyer's Sauces, Relish, and Aromatic Mustard, Carstairs' Sir Robert Peel's Sauce, and Payne's Royal Osborne Sauce. To be obtained of all respectable oilmen, grocers, &c., and wholesalers of Crosse and Blackwell, 21 Soho square, London.

KEATING'S PALE

NEWFOUNDLAND COD LIVER OIL, perfectly pure, nearly tasteless, and free from adulteration of any kind, having been analysed, reported on, and recommended by Professor Payson and Thomson, of Guy's and St Thomas's Hospitals, who, in the words of the late Dr Perels, say, that "The finest oil is that most devoid of colour, odour, and flavour," characters this will be found to possess in a high degree. Half-pints 1s 6d, Pints 2s 6d, Quarts 4s 6d, and Five-pint Bottles 10s 6d, Imperial Measure.

St Paul's churchyard, London.

RUPTURES.—BY ROYAL LETTERS PATENT WHITE'S MOC-MAIN LEVER

TRUSS is allowed by upwards of 300 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the strength of the size of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 928 Piccadilly, London. Price of a single Truss, 16s, 21s, 26s 6d and 31s 6d; Postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 8d. Post-office orders to be made payable to John White, Post-office, Piccadilly.

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, 928 Piccadilly, London.

DR ROBERT ROWE ON INDIGESTION, NERVOUS DISEASES, &c.

This day is published, price 2s 6d, the fifteenth edition, of Dr Rowe's Treatise on Indigestion, Nervous Diseases, &c. It is a new and complete work, containing a full and accurate description of the various Disorders of the Stomach and Bowels, and of the Nervous System, in all its various forms, and of the most successful means of curing them. It is a work of great value to the Medical Profession, and to the Public in general. It is published by G. ROBERT ROWE, M.D., 27 Bedford Square, London.

Dr Rowe claims with justice a priority of authorship, while he yields to none in his treatment. The value of this work is enhanced by its practical nature.—LAWSON. "We have no hesitation in placing this work among the first ranks. We entertain a high opinion of its value."—MEDICAL TIMES. "This is a clever and useful work; contains much that is worthy of attention, and should be read by all martyrs to indigestion and other ills."—TIMES. Also, by the same Author, 2d edition, price 4s 6d, on some of the Important Diseases of Females and Children. London: J. Churchill, and a host of all booksellers.

THE HUMAN HAIR

Just published, price 1d, the 74th edition of GRIMSTONE'S THREE MINUTES' ADVICE on the Growth, Cultivation, and Preservation of the Human Hair. This unique little work contains two engravings and many letters of undoubted authority, proving Grimstone's Aromatic Regenerator to be the only article that will produce a new growth of human hair, eyebrows, moustaches, whiskers, with a new growth of hair upon bald places. Sold in triangular bottles, 4s, 7s, and 11s. This size contains four of the 4s size; by post 12s, case and postage included.

Grimstone's Eye-Snuff for exportation. Sold in Jars 8s per lb; or in Tin Canisters, 8d, 1s 3d, 2s 4d, 4s 6d and 8s 6d. His Medicinal Eye-Snuff, samples 1s 1/4d, 2s 9d, and 4s 6d. This snuff is intended for Ladies or Gentlemen who are not Snuff-Takers. All letters to William Grimstone, merchant, 82 High street, Bloomsbury.

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This popular work (which has been translated into four different languages) has now gone through forty-one editions of 10,000 each, and is designed to impart accurate knowledge on subjects which involve the means of securing moral and physical happiness. Price One Shilling, or, post free, for Twelve Stamps, direct from the Author, 17 Harley street, Cavendish square, London, W.

A Balm for Nervous Sufferers.

GIVEN AWAY.—26,000 COPIES of a Medical Book, for the benefit of Nervous Sufferers, sent, post free, by the author, secure from observation, on receipt of a directed envelope, enclosing two stamps, the Private Medical Friend, a new work on the Self-cure of Nervous Debility, Loss of Memory, Dimness of Sight, Lassitude, Indigestion, Dislike to Society, &c., which, if neglected, result in consumption, insanity, and premature death, with plain directions for perfect restoration to health and vigour. The true guide to those who desire a speedy and private cure.—By HENRY SMITH, Esq., 8 Barton Crescent, Tavistock square, London, W.C.

HOLLOWAY'S PILLS AND OINTMENT.

All the maladies incidental to spring can be prevented, checked in their course, or ultimately cured, by these fine purifying and cooling medicaments. The Pills rouse the stomach, regulate the liver, stimulate the kidneys, and act gently on the bowels. The Ointment rubbed over any part penetrates to neighbouring organs, which it frees from all noxious and irritating humours, and, aided by the Pills, expels them. By these remedies the skin is cleansed of all freckles, spots, and disfigurements, without driving them inward or doing harm. It is wonderful how weakness, low spirits, and enervation give way to vigour and vivacity under a course of Holloway's medicines, which may be safely used at all times by both sexes.

DR KAHN CONTINUES TO

deliver Daily, at Three and Eight o'clock, his popular Lecture on the "Philosophy of Marriage," at his Anatomical Museum, top of the Haymarket. The Museum is open (for gentlemen only) from Twelve to Five, and from Seven to Ten. Admission, One Shilling.

Dr Kahn's treatise on the above subject, sent post free for twelve stamps, direct from the author, 17 Harley street, Cavendish square.

VALUABLE INFORMATION.—

GRATUITOUS EDITIONS of the following LECTURES, delivered at the Royal Institute of Anatomy, Science, and Medicine, 369 Oxford street, London, by W. B. MARSTON, its Principal, are being issued, with plain directions for SELF-TREATMENT and CURE in each of them.

No. I.—NERVOUS DEBILITY (the result of youthful error), loss of memory, shortness of breath, dimness of sight, exhaustion, and general incapacity. Addressed specially to Young Men.

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MEDICAL ADVICE.

DR LA MERT, REGISTERED L.S.A., Honorary Member of the London Hospital Medical Society, M.D. of the University of Erlangen, &c., may be CONSULTED on all cases of Debility, Nervousness, and the Secret Infirmities of Youth, and Maturity, from 11 till 2, and from 6 till 8, at his residence,

27 BEDFORD SQUARE, London. Dr La Mert has just published, price Sixpence, with numerous Engravings and Cases, a New Edition of his Work, entitled,

SELF-PRESERVATION which will be sent free in a sealed envelope, Mann, 39 Cornhill, London, or by the Author to any address, for eight stamps.

CONTENTS.

- SECTION I.—The Physiology of the generative Organs. SECTION II.—Puberty—Manhood—The Moral Generative Physiology—True and False Morality. SECTION III.—Marriage in its Moral, Social, and Physical Relations—Its Expectancies and Disappointments—Advantages of Physical contrasts in securing Healthy offspring. SECTION IV.—Spermatorrhoea and Impotence—The Causes of Sterility in both sexes—Self-inflicted miseries. SECTION V.—The Vices of Schools—Effects of certain pernicious habits on the mental and generative faculties—Importance of Moral Discipline. SECTION VI.—Treatment of nervous and generative debility—Impotence and sterility—Dangerous results of various hazardous specifics—The Author's principles of treatment; medical, dietetic, and general, derived from twenty years' successful practice.

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 19 stamps.

MANHOOD: THE CAUSE AND CURE OF PREMATURE DECLINE, with Plain Directions for Perfect Restoration to Health and Vigour.

By J. L. CURTIS, 15 Albemarle street, Piccadilly, London.

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, &c. CHAPTER IV.—Plan of Treatment, Medical and Moral, with observations on a new and successful mode of detecting Spermatorrhoea and other Urethral 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 Lotion.

Mr CURTIS, author of the above Medical Treatise, may be consulted as usual. The efficacy and harmless nature of the remedies employed by Mr CURTIS having been demonstrated by a successful practice extending over a period of 20 years, nervous sufferers have a perfect guarantee that the utmost skill and experience will be made available in the treatment of their cases. Consultations from 10 till 11, 3, and 6 till 8. Sundays from 10 till 11.

HUBBUCK'S PATENT WHITE ZINC PAINT.

By their process, which is patented, Pure White Zinc Paint is cheaper than White Lead. It is the most durable and beautiful paint known, and does not stain or discolour with the London atmosphere.

CHEAPNESS.—Two hundred-weight of this Paint, with six gallons of Oil, covers as much surface as three hundred-weight of White Lead and twelve gallons of Oil. It is cheaper in the first instance, as well as desirable on every consideration.

ADULTERATIONS.—Prejudice is caused by some Paint Grinders selling Zinc Paint adulterated with Sulphate of Barytes, some even to the extent of thirty per cent. Whether this is sold under the name of "Improved Zinc Paint," or is candidly sold as Number Two or Three qualities, no Painter can produce good work with it. He naturally condemns Zinc Paint altogether.

That Painters have never seen the best Zinc Paint is evident, or they would not use any other paint for their best work. To prevent the prejudice which the inferior article must produce, each Cask of Pure White Zinc is stamped

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

FURNISH YOUR HOUSE WITH THE BEST ARTICLES AT DEANE'S.

Deane's Celebrated Table Cutlery:—			
	Table	Dessert	
	Knives.	Knives.	Carvers.
Finest Ivory-handles...	35s	28s	11s
Medium	25s	18s	7s 6d
Good	16s	12s	5s 6d
Deane's Electro-plated Spoons and Forks:—			
	Table.	Dessert.	Ten.
Spoons—best plating...	40s	30s	13s
Forks	35s	25s	10s
Spoons—2nd quality...	33s	24s	14s 6d
Forks	31s	23s	...
Deane's Electro-plate Tea and Coffee Sets, Liquor Stands, Crates, Cake-baskets, &c.			
Deane's Dish Covers and Britannia Metal Goods:—			
Prices of Tin Dish Covers, in sets of Six and Seven, 10s, 30s, 40s, 65s, 78s.			

ESTABLISHED A.D. 1700.

Deane's Papier Maché Tea Trays in sets, from 21s, new and elegant patterns constantly introduced.

Deane's Bronzed, Copper, and Brass Goods.

Deane's Bronzed Tea Urns, 50s, 65s, 84s.

Deane's Moderator Lamps, from 7s to 26 6s.

Deane's Drawing Room Stoves, Ranges, &c.

Deane's Fenders and Fire Irons.

Deane's Iron Bedsteads with Bedding. Priced Pamphlet, with Drawings, post-free.

Deane's Domestic Baths:—See Illustrated Priced Pamphlet.

Deane's Tin, Japan, and Iron Goods.

Deane's Cornices and Cornice Poles.

Deane's Horticultural Tools.

Deane's Chandeliers and Gas Fittings.

DEANE AND CO.'S FURNISHING WAREHOUSES, LONDON BRIDGE.

ALLSOPP'S PALE ALE.—FINDLATER, MACKIE, TODD, and CO., beg to announce that they are now prepared to supply ALLSOPP'S PALE ALE, of the finest quality, in Bottles, and Casks of 18 gallons and upwards.—Stores, under London Bridge Railway Station; Entrance, 215 Tooley street, S.E.

ALLSOPP'S PALE OR BITTER ALE.—Messrs SAMUEL ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—

LONDON..... 61 King William street, City.

LIVERPOOL..... Cook street.

MANCHESTER..... Ducle place.

BIRMINGHAM..... Upper Temple street.

DERBY..... London road.

WOLYBURHAMPTON..... Exchange street.

CHESTERFIELD..... Low Pavement.

STOKE-UPON-TRENT Wharf street.

DUDLEY..... Burnt Tree.

WORCESTER..... The Cross.

SOUTH WALES..... King street, Bristol.

DUBLIN..... Crampton quay.

CORK..... Cook street.

EDINBURGH..... Union street lane.

GLASGOW..... St Vincent street.

PARIS..... 279 Rue St Honoré.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, 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.

When in bottle, the genuineness of the label can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

The Brewery, Burton-on-Trent, April 30, 1860.

TEETH.—MR ESKELL, Surgeon Dentist, 314 Regent street (Being the Polytechnic), supplies his PATENTED INCORRODIBLE TEETH, which can be matched so closely in shape and colour to those left in the mouth, and are formed so exactly to nature, that the closest observer cannot detect the difference, and in all cases they restore perfect articulation and mastication. These teeth are fixed from one to a complete set upon Mr E-kell's never-failing and painless principle of SELF-ADHESION, without extracting any teeth or stumps, or giving any pain whatever; and being incorrodible, they possess the superior advantage of never changing colour nor decaying. Mr Eskell's celebrated OSTEOPLASTIC ENAMEL for stopping Decayed Teeth is a preparation which never changes colour nor affects the colour of the teeth, and is free from any injurious properties either as regards the teeth or general health. Its application is easily performed, and without giving the slightest pain. Deficiencies of palate effectually remedied. Loose teeth fastened. Teeth regulated. Discoloured teeth restored. Hours, Ten to Six. Consultation free. Charges strictly moderate.—314 Regent street, London (opposite the Polytechnic). Established 1847.

REDUCTION OF TEN POUNDS PER TON IN THE PRICE OF THORLEY'S FOOD FOR CATTLE On and after the 1st of April, 1860.

Barrels containing 448 feeds, weight net 112 lbs, with measure, 40s each.

Cases containing 448 feeds, weight net 112 lbs, in packets, 45s each.

Carriage paid to any Railway Station in the Kingdom.

Nutritive value £15

Condimental value 12s

Total £140 per ton.

Showing a profit of £100 per ton, through the use of this invaluable compound, adapted for the seasoning of all kinds of food for animals.

Agents required in every town where zoome are already appointed.

JOSEPH THORLEY, the Inventor and Sole Proprietor. Offices, 77 Newgate street, London.

A pamphlet sent free by post on application.

HARVEY'S FISH SAUCE.—Notice of Injunction.—The subscribers of this celebrated Fish Sauce are particularly requested to observe that none is genuine but that which bears the back label with the name of WILLIAM LASEBY, as well as the front label signed "Elizabeth Lazenby," and that for further security, on the neck of every bottle of the Genuine Sauce will henceforward appear an additional label, printed in green and red, as follows:—"This notice will be affixed to Lazenby's Harvey's Sauce, prepared at the original warehouse, in addition to the well-known labels, which are protected against imitation by a perpetual injunction in Chancery of 9th July, 1853." 6 Edwards street, Portman square, London.

MAPPIN'S CUTLERY AND ELECTRO-SILVER PLATE always in extensive stock at their London warehouse for exportation, at Sheffield prices.

MAPPIN BROTHERS are intimately acquainted with the proper class and quality of their Manufactures suitable for different markets; and they spare no expense or labour in the packing up of their Cutlery and Electro-Silver Plate, so that it shall open out well on the other side.

Their book of drawings and prices is invaluable to buyers abroad. No goods shipped unless prepaid, or payment received through some English merchant.

CAUTION.—"69th Geo. III. c. 7, sec. 8," entitled, "An Act to regulate the Cutlery Trade in England," provides, "that any offender against this Act may be committed to prison by Two Justices of the Peace for Three Calendar Months."

We hereby give notice that we shall take proceedings against any person or persons, selling, or manufacturing any article of "Cutlery" stamped with intent to counterfeit or imitate our "Corporate Mark "The Sun," granted to us by "The Cutlery Company," June 26th, 1853.

Signed, MAPPIN BROTHERS, Queen's Cutlery Works, Sheffield; and 67 and 68 King William street, London, E.C.

Table Cutlery, Razors, Pocket Cutlery, and Solitaires of their own Manufacture, in stock for exportation, at Sheffield prices.

THE FORTY-SEVEN SHILLING

SUITS are made to order from Scotch Cheviot, Tweed, and Angolas, all wool, and thoroughly shrunk by B. BENJAMIN, Merchant and Family Tailor, 74 Regent street, W. The Two Guinea Dress and Frock Coats, the Guinea Dress Trousers, and the Half-Guinea Waistcoats. N.B.—A Perfect Fit guaranteed.

LAWRENCE HYAM, in announcing that his New Stock of Clothing for the Season of 1860, consisting of the largest and choicest variety of Spring and Summer attire ever designed, is now ready for inspection, and to which he solicits public attention and patronage. The greatest confidence may be placed in the durability and style of all garments, combined with the utmost economy in price.

LAWRENCE HYAM'S 10s and 17s Trousers are made from the choicest patterns in Scotch Cheviots and Angolas, all wool, and warranted thoroughly shrunk. Vests to match, 5s 6d and 6s 6d.

FOR PROFESSIONAL GENTLEMEN. LAWRENCE HYAM'S Attire for Clerical, Legal, and Medical Gentlemen, is remarkable for sound quality and perfect consistency of design. An unlimited variety of patterns to select from.

FOR THE YOUNG. LAWRENCE HYAM is everywhere celebrated for the becoming style and finished beauty of his Clothing for Children, Boys, and Youths. Perfectly New Styles in Children's Dresses, Boys' Suits, and Single Garments are now on view, ready for immediate wear.

Observe the only Establishments of Lawrence Hyam are:—City, 36, Gracechurch street; West-end, 129 and 130 Tottenham court road.

SPRING AND SUMMER ATTIRE.—S. E. MOSES and SON beg to state, that their preparations for Spring and Summer exceed any of their former efforts as well in extent as in variety. They have visited the principal markets both at Home and Abroad for the best and newest manufactures, and have succeeded in collecting such an assortment of goods as has never before been exhibited under one roof in this or any other country.

Their Bespoke Tailoring Departments have been supplied with an endless variety of the choicest and most popular fabrics.

Their Ready Made Clothing Stock is complete in every respect, and they venture to say that for Elegance of Style, Durability of Material and Workmanship, Tastefulness of Finish and Cheapness, it is quite unequalled, even in the Metropolis of England.

No less care has been bestowed on the Hosiery, Hat and Cap, and Boot and Shoe Departments, which have been furnished with an entirely new stock of fashionable and seasonable goods at such prices as enable the proprietors to offer their patrons very great advantages.

N.B.—E. MOSES and SON take this opportunity of announcing, that they intend giving their customers the full benefit of the abolition of the duty on silks, gloves, &c.

E. MOSES and SON, Corner of MINORIES and ALDGATE, and Corner of NEW OXFORD STREET and HART STREET.

COUNTRY BRANCHES.—Bradford & Sheffield, Yorkshire. E. MOSES and SON wish it to be particularly observed that if any article be not approved of it will be exchanged, or the money returned without hesitation.

Their Book for Spring and Summer, containing "The Growth of an Important Branch of British Industry," with directions for self-measurement, and list of prices, may be had gratis on application, or post free.

SPECIAL NOTICE.—E. MOSES and SONS Establishments will be closed on Saturday evening the 25th and Monday the 28th instant, and will be re-opened as usual on Tuesday morning.

THE "INDISPENSABLE" SUIT, made in various colours and patterns, and particularly adapted for walking, riding, travelling, and business. This is universally acknowledged to be the most comfortable and serviceable suit ever introduced. Price from 35s.—To be obtained of E. MOSES and SON, Corner of MINORIES and ALDGATE, and Corner of NEW OXFORD STREET and HART STREET.

TOURISTS AND EXCURSIONISTS are specially provided for at E. MOSES and SON'S, MERCHANT TAILORS, HATTERS, HOSEIERS, BOOTMAKERS, &c., Corner of MINORIES and ALDGATE, Corner of NEW OXFORD STREET and HART STREET, BRADFORD and SHEFFIELD, YORKSHIRE.

ICE AND REFRIGERATORS FOR preserving Ice and cooling Wine, Butter, Cream, Water, Jellies, and provisions of all kinds, manufactured by the WENHAM LAKE ICE COMPANY (now removed to 140 Strand, W.C.), of the best make and at the lowest cash prices. No agents are appointed in London for the sale of the Company's Ice or Refrigerators. Pure spring-water Ice, in blocks, delivered to most parts of town daily, and packages of 2s 6d, 5s, 9s, and upwards, forwarded any distance into the country by "goods" train, without perceptible waste. Wine-coolers, ice-cream machines, ice planes for berry-cobblers, freezers, moulds, &c. Detailed printed particulars may be had, by post, on application to the Wenham Lake Ice Company, 140 Strand, London, W.C.

CONSUMPTION AND ASTHMA CURED.—Dr H. JAMES discovered, while in the East Indies, a Certain Cure for Consumption, Asthma, Bronchitis, Coughs, Colds, and General Debility. The remedy was discovered by him when his only child, a daughter, was given up to die. His child was cured and is now alive and well. Desirous of benefiting his fellow-creatures, he will send, post free, to those who wish it, the recipe, containing full directions for making and successfully using this remedy, on receipt of their names, with stamped envelope for return postage.—Address to O. P. Brown, 14 Cecil street, Strand.

MR LEWIS AND SON,
113 Strand.—The Royal Lawian Systems of Writing, Arithmetic, Bookkeeping, and Shorthand, as taught for upwards of fifty years by Mr Lewis, the real inventor and first teacher of these world-renowned and only infallible 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

IMPORTANT NOTICE.
GLENFIELD PATENT STARCH
is the only STARCH used in **HER MAJESTY'S LAUNDRY.**
And as some unprincipled Parties are now making and offering for sale an imitation of the **GLENFIELD STARCH,**

we hereby caution all our Customers to be careful, when purchasing, to see that the word **GLENFIELD** is on each Packet, to copy which is Falony.

DEANE'S TWO-HOLE BLACK PENS
which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public agencies of the city of London, besides several of Her Majesty's Judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vendor. The public are therefore cautioned, and respectfully requested not to purchase any as **DEANE'S GENUINE TWO-HOLE BLACK PENS,** unless each pen is stamped "G. and J. Deane, London Bridge," and the box, which contains exactly twelve dozen, has thereon a variety of coloured labels, inscribed "G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

HANDSOME BRASS AND IRON BEDSTEADES.—HEAL AND SON'S Show Rooms contain a large assortment of Brass Bedsteads, suitable both for Home use and for Tropical Climates; handsome Iron Bedsteads with Brass Mountings and elegantly japanned; Plain Iron Bedsteads for Servants; every description of Wood Bedstead that is manufactured, in Mahogany, Birch, Walnut-tree Woods, Polished Deal and japanned, all fitted with Bedding and Furniture complete, as well as every description of Bedroom Furniture.

HEAL AND SON'S ILLUSTRATED CATALOGUE, containing Designs and Prices of 100 Bedsteads, as well as of 150 different articles of Bedroom Furniture, sent free by post.—HEAL AND SON, Bedstead, Bedding, and Bedroom Furniture, Footscrope 196 Tottenham court road, W.

DINNEFORD'S PURE FLUID MAGNESIA
has been for many years sanctioned by the most eminent of the Medical Profession, as an excellent remedy for nervous, headache, fever, 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. Combined with the Acidulated Lemon Syrup, it forms an effervescent aperient draught which is highly agreeable and efficacious.

Prepared by **DINNEFORD AND CO.,** Dispensing Chemists (Agents for the Improved Hair Dressing, Hair Goggles and Belts), 172 New Bond street, London, and sold by all respectable Chemists throughout the empire.

NO MORE MEDICINE.—For Habitual Constipation, Indigestion (Dyspepsia), Diarrhoea, Nervous, Bilious, and Liver Complaints. **DR BARRY'S** delicious Health-restoring **RAVALANTA ARABICA FOOD.**—Certificate No. 86,418. In our practice we have been enabled to appreciate the virtues of **Dr Barry's Food.** In its effect on chronic Dyspepsia (Indigestion), Nervousness, Constipation, Diarrhoea, Biliousness and Liver Complaints, Cough, Asthma, Debility and incipient Consumption, we find it the safest remedy. Dr Ure, M.D., F.R.S.; Dr Harvey; Dr Bright, Dr Sarsland; Dr Campbell.

At a cost of about a penny per meal, it speedily cures constipation, dyspepsia (indigestion), nervousness, flatulency, distension, phlegm, biliousness, liver complaints, hysteria, neuralgia, sleeplessness, acidity, congestion, blood to the head, headache, loss of memory, indigestion, nervous fancies, palpitation, heartburn, eruptions, impurities, fever, irritability, low spirits, diarrhoea, dysentery, noises in the head and ears, debility, diabetes, pains between the shoulders, cramps, spasms, nausea and sickness, sinking, fits, colds, catarrhs, cough, asthma, bronchitis, consumption, debility, gout, rheumatism, hemorrhoids, and children's complaints, and saves fifty times its cost in medicine. It does not interfere with a liberal diet, but imparts a healthy relish for lunch and dinner, and restores the faculty of digestion and nervous and muscular energy to the most enfeebled. We extract a few of many thousand cures:

Cure No. 1,771.—Lord Stuart de Decies of many years' dyspepsia.—Cure No. 49,852.—"Fifty year's indelible agony from dyspepsia, nervousness, asthma, cough, constipation, flatulency, spasms, sickness and vomiting, have been removed by Dr Barry's excellent food."—Mrs Joly, of Lynn, Norfolk.—Cure No. 58,816.—Field Marshal the Duke of Plunkow, of dyspepsia, constipation, nervousness, and liver complaints, which had resisted all baths and medical treatment.—Cure No. 47,121.—Miss Elizabeth Jacobs, of extreme nervousness, indigestion, sickness, ang, low spirits, and nervous fancies.—Cure No. 54,816.—From the Rev. James P. Campbell, Syderstone Rectory, near Fakenham, Norfolk: "In all cases of indigestion, and particularly when the liver is affected, I consider Dr Barry's Ravalanta Arabica food the best of all remedies."—James T. Campbell.

Sold in canisters, 1 lb, 2s 9d; 2 lbs, 4s 6d; 12 lbs, 22s; 24 lbs, 42s. Super-refined quality, 5 lbs 2s; 10 lbs, 10s. The 10 lb, 1 lb, and 24 lb canisters carriage free, on receipt of post-office order by **Barry Du Barry and Co.,** 77 Regent street, London; Fortnum, Mason and Co., Piccadilly, London; and Abbie, 60 Gracechurch street; and all grocers and chemists.

GAME LIST.—LONDON, MIDDLESEX, AND WESTMINSTER.

THIRD PUBLICATION FOR 1859-60.
LIST OF PERSONS who have taken out General **GAME CERTIFICATES** at 24/6s 10d each, including the Additional Duty of 10 per cent, under the Act of 3 Vict. c. 17. (Schedule D.)
Ashdown, John, 75 Stanley street.
Berkeley, the Hon. Granley F., Spring gardens.
Evans, Wm Herbert, Esq., 32 Hertford street, May fair.
Geach, C. E., Park street, Westminster.
Hoare, Richard, The Heath, Hampstead.
Jenkinson, H. T. Esq., 28 Old square, Lincoln's inn.
Moffatt, George, 28 Fenchurch street.
Nicholson, Captain, Wm Smith, 28 Chester terrace, Regent's park.
Peacock, G. M. V., Esq., 33 Hertford street, May fair.
Pockington, Roger, Board of Trade.
Russell, Lord Alexr., Pall Mall.
Samuels, James, Great George street.

LIST OF PERSONS (not being ASSESSED SERVANTS) who have taken out the **GAME CERTIFICATES** at 24/6s 10d each, including the Additional Duty of 10 per cent, under the Act of 3 Vict. c. 17. (Schedule C.)
Nicholls, John, Lothbury.—Appointed by the Manor or Royalty of Langbaurg, Herts

LIST OF PERSONS, being ASSESSED SERVANTS, for whom **GAME CERTIFICATES** are taken out at 21/17s 6d each, including the Additional Duty of 10 per cent, under the Act of 3 Vict. c. 17. (Schedules A and B.)
Westwood, Samuel, Castle Farm, Herts.—Appointed by Powell, Fredrick, Esq., for the Manor or Royalty of Castle Farm, Herts

LIST OF PERSONS LICENSED TO DEAL IN GAME.
Castang, Philip, Ship Tavern passage, Leadenhall street.
Charles, John, 23 Queen's terrace, St John's wood.
Cook, Henry, Kennington.
Firkins, Edmund, 27 Alexander street, Paddington.
Podmore, Wm. F., 4 Grove terrace, Paddington.
Rouch, Frederick, 18 Upper King street, Bloomsbury.
Saunders, Charles James, 222 Holborn.
Made up to April 5, 1860.
By Order of the Board,
T. SARGENT.

Inland Revenue Office, Somerset House.

PENALTIES.
The Commissioners of Inland Revenue hereby give Notice, that every person taking, killing, or pursuing game, without first obtaining a certificate, incurs a penalty of £20, and is also liable to be surcharged in double the amount of the certificate duty.
Any person in pursuit of game refusing, on being duly required, to produce his certificate, or to permit the same to be read, or a copy thereof to be taken, or refusing to declare the name and place of residence, also incurs a penalty of £20.
Gamekeepers are desired to take notice that a certificate at the rate of 21/17s 6d will not authorize any person to kill game beyond the limits of the manor for which he is deputized; and, in order that a certificate at such a rate of duty may protect a gamekeeper, it is requisite, not only that he should be deputed by some lord or lady of a manor or reputed manor, but also that such deputation should be registered with the Clerk of the Peace, or the gamekeeper will be liable to be surcharged in double the duty of 4s 6d 10d, and also to be prosecuted by any common informer for the penalty of 20l.

N.B.—It is the intention of the Commissioners of Inland Revenue to publish in a separate list the names and residences of all persons surcharged in double duty for sporting without certificates.

FIRST-CLASS PROTESTANT EDUCATION, at the Royal Continental Collegiate Institution, Bushey Heath, Herts.—In addition to all its qualities as a first-rate classical and commercial school, it is also highly recommended for a thorough French education. 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. Terms inclusive, and vary, according to age and requirements, from £40, £50, to £80 per annum—40 eat, four terms, each of 10 days' duration, with two months' holidays. Pupils are received any day, their term beginning from the day of their arrival. No restrictions to parents. Not one case of illness has occurred since the school has been established (1857).—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.

CAUTION.—FORD'S EUREKA SHIRTS.—Spurious shirts are advertised and sold as "Ford's Eureka's" many are genuine unless stamped thus—"R. FORD'S EUREKA SHIRT, 25 FOUTLEY, LONDON."

Best Quality.—Six, for 42s.
Second Quality.—Six, for 38s.
Richard Ford, 25 Foutley, Bank, London, E.C.

S. W. SILVER AND CO., S. OUTFITTING WAREHOUSES, 66 and 68 CORNHILL, E.C.

Special Catalogue for Australia, India, and China, for Naval and Military Officers, Cadets, Midshipmen, and Civilians. Clothing for Gentlemen's Home Use,—viz., Naval and Military Uniforms and Civilian Dress, of the best Materials and Workmanship. Shirts, Hosiery, Gloves, &c. Ladies' Outfits. Furniture for Camp, Barrack, Cabin and Colonial use, embracing every variety of Cabin Work, Canteens, Trunks, Portmanteaux, &c., portable and suited to all climates.
Manufactory, Silvertown, opposite H.M. Dockyard, Woolwich.

ROYAL AGRICULTURAL SOCIETY OF ENGLAND.

The General Meeting of Members will be held, at the Society's House, No. 12 Hanover square, London, on Tuesday, the 22nd of May, at 7 o'clock.—By order of the Council, H. HALL DARE, Sec. London, May, 1860.

ROYAL AGRICULTURAL SOCIETY OF ENGLAND.

CANTERBURY MEETING, 1860.
ENTRIES FOR LIVE STOCK must be made on or before the **FIRST OF JUNE.**
* * * All Entries received after this date will, without any exception, be disqualified, and returned to the senders.
Prize Sheets and Forms of Entry may be had on application at the Offices of the Society, 12 Hanover square, London, W. H. HALL DARE, Secretary.

FREDERICK DENT,

Chromometer, Watch and Clock Maker to the Queen and Princess Consort, and the maker of the Great Clock in the House of Parliament, 61 Strand, and 24 Royal Exchange. No connection with 23 Cockspur street.

OVERLAND ROUTE.—COMMUNICATION BY STEAM TO INDIA, AUSTRALIA, &c., via

Egypt.—The **PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY** BOOK PASSENGERS and receive Cargo and Passengers for Gibraltar, Malta, Corfu, 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; for Gibraltar, Malta, Egypt, Aden, Bombay, Ceylon, King George's Sound, Kangaroo Island (for Adelaide), Melbourne, and Sydney, by steamers leaving Southampton on the 12th of every month; and for Mauritius and Reunion by those of the 20th of every month.—For further particulars apply at the Company's offices, 122 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

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 her Majesty's mails. The following, or other vessels are appointed to sail from Liverpool:—**NIAGARA**, for NEW YORK direct, Saturday, May 26.
NIAGARA, for BOSTON, Saturday, June 2.
ASIA, for NEW YORK direct, Saturday, June 9.
Passage money, including steward's fee and provisions, but without wines or liquors, which can be obtained on board:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight for Halls, Boston, and New York, £2 per ton and 5 per cent. primeage. Small parcels, 5s each and upwards. These steam ships have accommodations for a limited number of second cabin passengers. For passage or other information, apply to J. B. Ford, 23 Old Broad street, London; D. Currie, Harro, and 15 Place de la Bourse, Paris; G. and J. Burns, Bushman street, Glasgow; D. and C. M'iver, Queens-town; or D. and C. M'iver, Water street, Liverpool.

STEAM SHIPS.—The General Steam Navigation Company's powerful and first-class

STEAM SHIPS leave from St Katherine's Wharf for—
HAMBURG.—Every Wednesday and Saturday morning. Chief cabin, 2l; fore, 1l 5s.
HARBURG.—Every Sunday.
ROTTERDAM.—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 15s 6d or 15s 6d.

ANTWERP, BRUSSELS, and the **RHINE.**—The Rhine and Delphin every Tuesday and Thursday, at 12 noon. Chief cabin, 1l 7s; fore, 90s. Brussels, 22s 6d. Cologne, 15s 6d. Leaving Antwerp for London every Sunday and Friday at noon.
OSTEND, BRUSSELS, and the **RHINE.**—Every Wednesday and Saturday morning, May 19 at 11 noon; 23 at 2; 26 at 5. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 22s 6d. Cologne, 24s.

HAVRE.—From St Katherine's Wharf, every Thursday, May 24 at 2; 31 at 7 a.m. Chief cabin, 14s; fore, 10s. London to Paris, 1l.

PARIS, via **CALAIS**, direct.—From London Bridge Wharf, every Wednesday and Saturday morning, May 21 at 12 noon; 23 at 2; 26 at 5. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE.—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning, May 30 at 12 noon; 22 at 2; 24 at 3; 25 at 4. Chief cabin, 14s; fore, 10s. London to Paris, 16s.

EDINBURGH.—From St Katherine's Wharf adjoining the Tower, every Wednesday and Saturday; at 10 morning. Fare; chief cabin, 25s; fore, 16s, deck, 10s; which fares include all pier dues at London and Granton.

HULL.—From London Bridge Wharf, every Wednesday and Saturday, at 8 morning. Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s.

NEWCASTLE.—From Newmarket Steam Wharf, 277 Wapping, every Wednesday and Sunday, at 10 morning. Chief cabin, 4s; return ticket, 12s; fore, 5s; return, 7s 6d.

YARMOUTH.—From London Bridge Wharf, every Wednesday; and Saturday, at 4 afternoon. Saloon, 5s; return, 12s; fore cabin, 5s; return, 7s 6d.

MARGATE and **RAMSGATE.**—From London Bridge Wharf, every Tuesday, Thursday, and Saturday, at 10 morning, calling at Blackwall and Tilbury piers.

HERNE BAY.—Every Saturday, at 10 morning. Offices 71 Lombard street, 37 Regent circuit, and 25 Leadenhall street; and St Katherine's Wharf.