

# The Economist,

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When the Empire succeeded to the Republic the relative position of European parties was not really or permanently changed. The military spirit and insatiable passion for aggrandisement which distinguished France under Napoleon made her as much the common enemy—the *hostis humani generis*—as her democratic doctrines had made her under Robespierre and Carnot. From time to time, indeed, as short-sighted policy or hard necessity dictated, one or another of the Continental States entered into treaties of alliance with the conqueror. But these arrangements were only transient;—throughout the whole period England was looked upon as the great bulwark of Monarchy, the soul of the grand confederacy of Kings, against an intruder and a ravager. The old bond was reformed in 1813; and from that time till the fall of Napoleon and the restoration of the Bourbons, Russia, Austria, Prussia, and England fought side by side for a cause which all had equally at heart.

When Louis XVIII. ascended the throne of his fathers, as a legitimate though now in some sort a constitutional monarch, France was restored to the federation of hereditary monarchies, and formed the fifth Power of the great European alliance. From that till 1830 the alliance continued unbroken, and to all external appearance unchanged;—but during the whole of this period a silent but most momentous struggle was going on in the interior of at least four out of five of these States—a struggle between the democratic and the monarchical or despotic element. The people were endeavouring to obtain constitutional power, or to increase what they had obtained: the Sovereigns were endeavouring to consolidate and strengthen their own authority. This strife went on with various success in the different countries till the revolution of 1830, and the new settlement which that convulsion brought about. Let us see in what position that event landed the great European powers. France had driven away her legitimate Sovereign for his daring attempt to destroy her liberties; but she had avoided her former error, and in place of proclaiming a republic, had placed on the throne a constitutional Monarch, and established free institutions and a Parliamentary Government (Spain and Portugal became constitutional States also, by the aid of England; but we need not take them into consideration in the present sketch). Austria, Russia, and the smaller German States took warning, and began to promise constitutional concessions to their respective subjects. Belgium separated herself from Holland, and became a free limited monarchy like France. And Russia, though herself as absolute as ever, thought it wise, in order to preserve the peace of Europe, to concur with France and England in supporting the new settlement.

Meanwhile a revolution, almost as great, though more gradual and peaceful than that of France, had taken place in England. The old Tory ideas of divine right and of hatred to democratic influence had been greatly shaken. The people had insisted on a larger share in the management of their own affairs. With Caning a more liberal spirit had introduced itself into the foreign policy of the nation. England had discouraged the despotic conduct of the Continental Sovereigns; she had acknowledged the independence of South America and Greece; she had secured the establishment of constitutional forms (at least) of Government in Spain and Portugal; and she had manifested the strongest sympathy with the French revolution of July. More than all, she had won her own Reform Bill. The democratic element in her constitution had greatly increased its influence. The Whigs, who throughout the old Napoleonic wars, had played the part of *frondeurs*, and often of sympathisers with foreign patriots and peoples, came into power, and, either themselves or through their rivals, have ever since conducted the affairs of Britain. The result of all these changes was that all the West of Europe—England, France, Belgium, Spain, and Portugal—was free and constitutional, and bound together in a natural alliance:—Russia, Austria, and Prussia, being still despotic or striving to remain so, were still our allies by treaty, but no longer by internal interests or natural sympathy,—by that *idem velle et idem nolle de republica*, which is the only sure and permanent bond of union between States. Still, however, England was a great and strongly fortified Conti-

## The Political Economist.

### THE CRITICAL POSITION OF GREAT BRITAIN.

HALF the perils of England have been averted by the simple transference of power from a feeble, rickety, and unrespected Government to one which commands the support, and is competent to direct the energies, of the country. Come what may, we may now indulge in that sense of security which is justified by the knowledge that, whatever other dangers we may be called upon to encounter, such as would arise from the inexperience or incapacity of our Rulers will not be of the number. With our most respected Leader at the Foreign Office, our cleverest and most energetic statesman at the Home Department, and our ablest administrator at the Admiralty, it will be the fault of the country and not of the Government if we are not soon as safe, as powerful, and as influential as we ever were. But lest the people, confident in the wisdom and vigour of their Chiefs, should relapse into premature economy and false security, and forget that their cordial and energetic support is essential to the efficient action even of the ablest Government,—we are desirous of calling the serious attention of all parties to the peculiar, critical, and unprecedented position in which Great Britain is now placed in relation to the other European powers,—and to the duties and necessities that result therefrom.

Our situation relative to the other leading members of the great European commonwealth of nations has not only materially changed, but has been almost entirely reversed, since the beginning of the century. At the commencement of the revolutionary wars which sprang out of the convulsions of 1789 and 1793, Russia, Austria, Prussia, and England were firmly established hereditary monarchies,—none except the first, properly speaking, absolute, but all governed by conservative and somewhat despotically-minded statesmen. At that time, too, England was a Continental Power, in virtue of the Hanoverian connection. When the flood of French liberalism and the aggressive spirit of French propagandism spread over Europe, all the monarchical States felt themselves united by a common interest, and banded together against a common foe. Their mutual jealousies and animosities were as nothing in the face of a danger which menaced alike the very foundations of them all. Between an ambitious and revolutionary Republic and *Dei Gratia* Sovereigns there could be no real sympathy and only scanty and suspicious truce. All old Governments became natural allies; while the natural allies of France were the malcontents, the oppressed, and the insurgents of every land. Europe stood on one side and France on the other.



mental Power. Only her position had changed: in place of being naturally united with Russia, Austria, and Prussia against France, she was naturally united to France, and in an attitude—not at all of hostility but still of non-sympathy—with the other three Powers.

Eighteen years passed away. Then followed the revolution of 1848, the deposition of Louis Philippe, the Italian insurrection, the Lombard wars, the Prussian, Austrian, and Hungarian revolutions,—the fatal and merciless suppression of them all,—the confusion in France, the reaction, the *coup d'état*, and the transformation of the most powerful of our natural allies from a free Constitutional State into a despotic Empire, wielded by the nephew and heir of our great ancestral foe. The very semblance of liberty and popular Government is trodden out in Germany, with the single exception of Hanover; Russia has aided to trample down Hungary, which possessed the only real Constitution in the East of Europe; and Austria is more despotic than she has ever been. It is obvious, at a glance, that the events of the last four years have entirely changed the position of England in relation to the other European Powers. *She is now the only great Constitutional State remaining*: and her Government has become more and more popular as those of the other nations have become more and more absolute. Her only natural allies (allies by similarity of liberal institutions) are now Piedmont, which is infantine, inexperienced, and feeble,—and Belgium, which is fearfully exposed. In place of being united with Russia, Austria, and Prussia against democratic or aggressive France (as we were at the opening of the century); in place of being united with free and Constitutional France against all enemies (as we were twenty years ago),—we now, as regards the nature of our institutions and the character of our nation, stand alone, with only two helpless protégés by our side.

Now, we do not for a moment wish to assume that, because France has altered her form of Government, she must therefore necessarily become an active enemy,—still less that the Northern Powers will not remain faithful to engagements solemnly contracted and to alliances heretofore honourably maintained. But it is of the utmost importance that we should not blind ourselves either to the fact that recent events have wrought a great change in our situation, or to the peculiar features and consequences of that change. The case is simply and without circumlocution this:—All the other great Powers of Europe have become absolute and arbitrary—we alone have remained popular and free. Austria, Prussia, France, Tuscany, Rome, Naples have all had to contend with insurgent patriots in their respective countries, and have suppressed them with rigorous injustice:—with those patriots England is known to sympathise necessarily and warmly, though hitherto ineffectively and with discrimination. To whatever extent policy, or a sense of obligation to treaties, or a principle of non-interference, may tie her from active co-operation, her wishes must go with peoples who are struggling for their just, natural, and covenanted rights, who aspire to emulate her freedom and to follow her example. With foreign patriots, therefore, we inevitably sympathise: from foreign Courts we must at least be alienated. The case therefore stands thus:—The three absolute Sovereigns of Europe—the King of Prussia, and the Emperors of Austria and Russia—are menaced with two dangers,—democratic insurrection, and French military ambition:—which do they dread most? Which ought they to dread most? Which is the most serious, imminent, and lasting?

France is undoubtedly always an unquiet neighbour. Her military tastes, her passion for glory, her ambition for paramount influence in the councils of the European commonwealth, the large and well-appointed army which she always keeps on foot, and, more than all, her constant and not inexplicable longing for a frontier which nature seems to have intended for her, but which adverse fate has hitherto denied her,—all justify the jealousy, suspicion, and vigilance with which she is regarded by Continental Powers. But on the other hand these feelings are greatly modified by the reflection that any manifestation of a tendency towards systematic aggrandisement would unite against her all her neighbours, and that for their combined forces she would be no match; that her arms are not now, as in the early part of the century, wielded by a giant like Napoleon, and that even he was overpowered when Europe coalesced against him; that the interests of her present Government are too intimately bound up with those of the other despotic Powers to make it wise on her part to risk a quarrel; and finally and especially, that the acquisition of the frontier she desires (and which could be given her chiefly at the expense of the two great objects of despotic abomination, Belgium and Piedmont) would at once remove the main cause of her restlessness and bad neighbourhood. It may very possibly occur to the Continental Powers that if Prussia could be indemnified elsewhere for the surrender of her outlying provinces on the West of the Rhine, and if France could be allowed to absorb them as well as Belgium and Savoy, she would have obtained all that she could rationally desire in the way of territorial aggrandisement, and might thenceforth be expected to be comparatively quiet. It will be remembered, also, that even if Louis Napoleon should manifest ambitious or aggressive tendencies in other directions, a coalition between Aus-

tria, Russia, and Prussia, countenanced (as in such a case it would be) by England, would suffice to keep France in bounds during his lifetime; and that after his death—especially if, as is hoped, he be succeeded by the Comte de Chambord—she would cease to be a formidable, because no longer an ill-disposed neighbour. They are well aware, too, that an amicable understanding with France would enable all of them to forward their own respective pet projects of aggrandisement, and that (a good European frontier once obtained) the ulterior views of France lie in a direction which will not bring her into collision with them or their designs. All these considerations may tend towards mitigating their dread of the first of their two great dangers—that of the warlike ambition of France:—it is satisfiable; it is controllable; it is transient, so far as they are concerned—at least it may well seem to be all this.

But how does the case stand with regard to the other peril which menaces them—the spread of liberal opinions, the risk of patriotic insurrections and democratic revolutions? The danger here is imminent, deadly, and permanent. Hungary, Italy, and Northern Germany are three volcanoes, ever ready for explosion, and kept down only by the severest pressure and at vast expense. The Governments of Austria and Prussia know well that with them the struggle is one, not for a greater or less degree of power—not for concessions of greater or less extent,—but for existence: Russia dreads, and with reason, the spread of liberal doctrines into her own dominions. England, Belgium, and Piedmont are grieved and indignant at the horrible oppressions of the despots, and are filled with warm though suppressed sympathy with the suffering friends of freedom. These States are the moral supporters, the secret hope, of the Patriots of every land. On the other hand Louis Napoleon has put down the Republicans and Constitutionalists of France with a success and an iron relentlessness which his Brother Emperors may well admire and long to imitate. He, from his position and antecedents, is naturally leagued with them against liberty and the votaries and martyrs of liberty throughout Europe. But if they were to quarrel with him, and if, as a result of such quarrel, he were to join England in active encouragement to the revolutionary parties in other States (and he would not be withheld as we have been by diplomatic decencies and treaty-ties), Italy, Hungary, and the North of Germany would speedily be again in insurrection, and then woe to the despotic thrones of Central Europe.

We conclude, therefore, that these Powers have more to fear from those internal enemies with whom England could not help sympathising, than from that external foe whom she would join them in resisting. With France and England united in the cause of popular government, arbitrary government might well tremble for its lease of life: with France, Austria, Russia, and Prussia united in the cause of despotism, constitutional liberty may well tremble in its turn; for England is in Europe its sole champion and its last asylum.

So long then as France remains despotic, and Prussia, Hungary, and Italy unrevolutionised, on England is thrown the entire weight and responsibility of supporting Constitutional Government, and keeping alive the sacred fire of freedom. To her courage, vigilance, fidelity, and strength, is intrusted the safeguard of the grandest fragment of human destiny that was ever committed to human hands. All the higher interests of European civilisation are given into her charge. She is now the only great nation of the Eastern Hemisphere where thought and speech are free,—where man can stand erect in his native dignity,—where all the long-sought and hard-won treasures of the loftier life are still untrifled and secure. On her everything most dear to Europe and the world now depends. If from sordid selfishness, or low economy, or narrow vision, or insane apathy, or senseless security, she prove unfaithful to or unworthy of her trust; if she be content to remain so feeble, so half-armed, so imperfectly prepared, that she can resent no insult, can defend no ally, can venture on no vigorous or indignant protest; if by her indolence she invite aggression, or by her wilful weakness allow herself to be ignored by the other Powers in their continental arrangements; she will have incurred the guilt of burying not one, but ten talents in the earth; and whatever fate may be reserved for her, she will have invited and deserved it.

Her duty, in this critical position in which we have shown her to be standing, is obvious and twofold. *First*, she must rouse herself like a strong man after sleep, and summon up all her energies and make whatever sacrifices may be needed (and never could she afford them so well as now) to suit a crisis than which she has known none more grave in her recent history. *She must prepare promptly and fully for menacing contingencies which may never come, but which assuredly will come if she is not prepared for them.* She must not allow herself one single moment of easy conscience or of quiet sleep till she is in a position to perform alike her engagements to her allies and her duty to herself. England, torpid, indolent, and stingy in spite of her enormous wealth, offers a tempting spectacle to all who are jealous of her greatness, all who have been irritated by her arrogance, all who fear her tendencies, all who are greedy for her spoils. England, awake, ready, mighty and majestic—with her loins girded and her



lamp burning—may feel sure that no European Power, single or combined, will dare to incur her just hostility or trifle with her pledged allies.

Secondly, as the sole surviving Representative Government of any magnitude or purity—as the origin and example of all others,—it becomes her so to conduct her internal affairs and national transactions, that this form of Government shall be honoured in the sight of all nations. She must show that at least one land remains where the maximum of popular control is compatible with the maximum of executive efficiency,—where popular statesmen vie with each other in forgetfulness of themselves and devotion to their country,—where parties can exist without degenerating into factions,—and where loyalty and democracy can go hand-in-hand. Now, more than ever, must her hands be clean and her course lofty and consistent:—where one only beacon light is left, visible through the growing night and aloft above the rising tempest, it behoves that light to be steady, pure, and piercing.

### THE TWO MINISTRIES. THE GAIN OF A LOSS.

ENGLAND has at last obtained such a Government as she has long needed and has of late begun earnestly to desire. The new Cabinet comprises within its limits, or has ensured the support of, all the high reputation, all the political experience, all the proved statesmanship, and nearly all the debating talent of Parliament. If we except Lord Derby and Mr Disraeli on one side, and Messrs Cobden, Bright, and Roebuck on the other, there is not a single notability left out. A Ministry so comprehensive has not been seen since the days of Pelham: a Ministry so rich in varied talent, in official ability, and in public estimation, has probably never been seen before. Its composition, as comprising men of many shades of party opinion, is a guarantee that mere party questions will be put aside or lie in abeyance;—and the people out of doors have long been sick and impatient at the time wasted, the character sacrificed, and the interests neglected in the excitement of mere party strife. Its composition, as comprising men known to be awake to the great practical administrative labours which lie before them, gives us a guarantee that these matters will engage its interest and earnest attention;—and the country has long yearned for a Government whose whole strength will be concentrated upon doing its duty and not upon defending its position. Finally, its composition, as consisting of men whose general principles of policy and views of the national interests are harmonious and consistent, gives us a guarantee that the affairs of the empire will henceforth be conducted by statesmen in whose hands neither the cause of public morality, nor the honour of Great Britain, nor the credit of Representative Government, will be allowed to sink or suffer;—and all these things the nation has deeply at heart; and for all these things it had, with reason, begun to grumble.

It is not easy to overestimate the injury done in respect of all these matters by the late Ministry, and the still greater injury threatened by their longer continuance in office. At a crisis which, more imperatively than any we have known of late years, demanded the united energies of the whole nation wielded by statesmen fitted to direct them and able to turn them to the best account,—which urgently required that our Government should be in a position to speak to other Governments in the name of the combined and concentrated people of Great Britain as in that of one mighty and awakened giant,—our representative, director, and mouthpiece has been a Foreign Minister feeble, inexperienced, careless, incompetent, and unknown; and with dangerous absolutist leanings into the bargain. For the first time for nearly a century the reputation and *prestige* of England has seriously suffered; for the first time since the American war a Prime Minister has been found who, for the convenience of party arrangements or the achievement of a transient party victory, scrupled not to commit the honour of his country to the keeping of a man of whom we do not wish to speak disrespectfully in saying that, neither before his accession to office nor after, has he shown any single qualification for the post. The duties which have been found no easy ones by a Pitt, a Fox, a Canning, an Aberdeen, and a Palmerston, Lord Derby did not shrink from committing to a Malmesbury.

The credit of Representative Government suffered no ordinary shock when it appeared to have confided the helm of State to a party who formed only a minority in Parliament, and a still smaller minority in the nation, and who were incalculably inferior to their opponents not only in numbers but in talent, in experience, in debating powers, and in public reputation. Parliamentary combinations and party struggles had resulted in handing over the Government to a body of men either known for their unfitness or not known at all;—whose Chief was a brilliant debater and a celebrated nobleman, who had made bitter enemies and left behind him embarrassing *imbroglios* in every office he had filled;—whose second in command was a daring adventurer, a showy rhetorician, a clever, audacious, unscrupulous politician, a master of invective, an apprentice in administration;—and whose rank and file were simply unknown and untried men, of respectable character and moderate abilities. Opposite to these men, and excluded by them from power, were ranged all the

chiefs and notabilities of senatorial life; men who had been trained to office and debate from their earliest days; men who had conducted the affairs of the country through long years of trouble, vicissitude, and renown; men who had been colleagues of Canning, and men who had been fellow-labourers with Lord Grey; men who had been the chosen friends and the worthy associates of the great statesman whose memory all, save Lord Derby and Mr Disraeli, unite to venerate; men who had led the House of Commons through the most perplexing and eventful times; men who had assisted at the creation of new States; men who had made themselves an historical name and a European reputation. All that was venerable for long services, all that was honoured for unspotted character, all that was trusted for superb ability, all that was admired for Parliamentary genius, sat on the opposition benches:—arranged against them, triumphant and in power, were the mediocrities, the obscurities, and the eccentricities of the political arena! Had these retained their position, we might well have doubted the soundness or wisdom of that representative system under which such an anomaly was possible.

But the cause of public morality suffered as much by the methods made use of by the late Ministry to retain power, as the cause of Parliamentary Government did by the mere fact of their having obtained it. The careful avoidance of any manly avowal of their honest opinions or their intended policy; their appeal to the country upon no principle at all; their permitting some of their colleagues to claim support from county constituencies by representing the Government as Protectionist, and others to cajole town constituencies by representing it as having abandoned Protection; Mr Disraeli's complete adoption of a Free-trade policy in the Commons, where he could not help it; Lord Derby's partial, shuffling, and reluctant admission of it in the Lords, where he had more of his own way; and finally the monstrous fact, which it was impossible to disguise, that retention of office by these Ministers was only possible on condition of a surrender of the doctrines which they had preached, and a violation of the promises which they had made, while in the arctic regions of opposition, and that they did not demur to pay this price for it;—all these things weighed heavily upon the minds of those who were accustomed to regard the honour of British statesmen as the great treasure and glory of the nation, and who refused to believe that "there could be any scheme or measure as beneficial to the State as the mere existence of men who would not do a base act for any public or private advantage." When, in addition to all this, the country saw the Secretary at War obliged to resign his office because he had found it impossible to clear himself from the charge of close and intimate complicity in a systematic attempt to vitiate the results of the late general election,—it was felt, by men of every party to whom the character of the nation was dear, that a change of some sort was imperative. The official chiefs of a people can never, without danger and discredit, be chosen except from its most celebrated, honoured, and unstained names.

Another evil was inseparable from a Ministry situated like the late one. Its existence could only be maintained by a constant miracle—either of good fortune or of skill and toil. Its whole energies had to be concentrated on the task of self-preservation. Hence it could have little either of time or strength left for the duties of administration or legislation. The most difficult and urgent problems of national safety, of colonial interests, of internal improvement, of imperial well-being, would necessarily have been postponed to the constantly recurring necessities of self-defence. While Mr Disraeli was fencing with the skill of the fighting, and the desperation of the dying, gladiator, a colony might be ruined, an ally disgusted, an enemy made, an opportunity lost, a fearful danger incurred, an irreparable injury sustained. Nor is this all. Safety might have to be purchased by means which would inflict serious and permanent evil on the nation; votes would have to be bought by the sacrifice of revenue; and in the face of increasing expenditure, two millions and a half would have to be scattered among the agricultural body to secure their wavering allegiance. In striving to maintain a menaced, precarious, and unnatural existence, the Ministry might have had to throw overboard everything that made that existence desirable or dignified; and the captain and crew might have been saved at the expense of the ship and the cargo. From this peril and this ignominy we are now happily rescued: and if our new Rulers know, as we believe they do, in what direction lies their duty, and in what course and quarter they should look for strength, a career is before them, and a prospect before the country, which both may well be proud of and thankful for.

### MINISTERIAL DECLARATIONS.

THE addresses of the new Ministers to their constituents, on vacating their seats, will enable the public to form just expectations of their policy. Their antecedents, indeed, may be considered as more efficient guarantees than their present words. Most of them have spent many years in the public service, and are distinguished by a fervent attachment to our institutions, and a strong desire to extend the liberties and promote the welfare of the people. To improve in order to preserve has been, and now



will be more than ever, the chief rule of their conduct. They are at once Liberals and Conservatives, diligent in reforming, but doing it with the careful and tender hand of a skilful surgeon, who performs none but necessary operations, and spares the patient every needless pain. "All their efforts," as Lord John Russell said, "will be directed towards progress," while they pay "all due respect to ancient prescription." This latter phrase means less mere ancient institutions, than the feelings of attachment to them which prevail amongst living men. In a great and mixed community,—consisting of young, hopeful, and aspiring men, and men of mature judgment, who have learnt practically "the vanity of human wishes" and the errors into which hope always leads, particularly when it concerns national interests—consisting, too, of persons who derive very different advantages, pecuniary and others, from our institutions,—there always will be great differences in individuals in the degrees of attachment to institutions. There will always be in consequence very different opinions concerning their value, and the Ministers are justly and properly to consider those who have the most ardent attachment to our institutions and the least hope of benefit from changing them, and those whose attachment is the weakest and who expect to derive immeasurable advantages from altering them. Possessed of great experience, the Ministers will mediate between these various classes; and while they gratify all reasonable hopes, will affront no deep-founded attachment nor alarm any apprehensions. The caution and care with which they have entered on office, their character and station, are all guarantees of their desire to preserve our institutions; while the tenure of their power and lives devoted to improving them, are the best of guarantees for their exertions to promote the reforms which the general progress of society demands.

Lord John Russell adverts in his address "to the legal difficulties and expenses which clog the transfer of land, the complicated machinery of the Customs department, and the remaining burdens and restrictions on the shipping interest;" and he is "prepared to attempt the removal of these impediments to the increase of our prosperity." He is "prepared, also, to attempt the relief of that portion of our fellow-subjects who are still excluded by their religious belief from political privileges, and entertains a sanguine hope of success." He is of opinion "that the progress of the working classes in knowledge and in intelligence ought to be accompanied by an increased share of political power." The Ministry of the Earl of Aberdeen will anxiously apply themselves to adjust the claims of increasing population and growing intelligence to political power, with the respect due to ancient prescription. He looks "to the extension of education, of civil and religious liberty, of commercial freedom, and of political rights, as the true means of preserving those institutions under which we have enjoyed so much happiness." In like manner Sir James Graham says:—"What has been done (as to Free Trade) we shall steadily maintain. What remains to be done we shall endeavour to accomplish by cautious but progressive reforms, based on a desire to improve the condition, to extend the education, and to enlarge the liberty, both civil and religious, of the great body of the people." More extensive and yet well-guarded promises—promises not lightly made, and therefore not lightly to be disregarded—the public could not have. The words and the character of the new Ministers alike combine to assure the nation that the present Ministry will inaugurate no unnecessary change, and will prevent agitation by themselves beginning every needful improvement.

We must extract one word as to the manner in which the Ministry was formed. Lord John Russell says, in his address to the electors of the city of London:—"Having contributed by my vote to the overthrow of the Administration of Lord Derby, I have considered it my duty to assist, when called upon by my Sovereign, in the formation of a new Ministry. I have felt it incumbent upon me, in order to give to the country the full advantages of a liberal policy, to sink those personal pretensions which my position might have entitled me to form. I have consequently accepted office under the Earl of Aberdeen, upon whose upright character and enlightened views I place the greatest reliance."

Sir James Graham, after announcing that Lord Aberdeen had been called on to form a Ministry, went on to say:—"Lord Aberdeen was the trusty friend and faithful colleague of Sir Robert Peel. Whether in or out of office, he uniformly acted in strict concert with that great Minister. He stood by him in all his difficulties; and Lord Aberdeen has constantly supported the principles of Free Trade. If the formation of the new Administration had failed, power must have returned to the hands of Lord Derby." As the Prime Minister is probably less well known to the public generally than either of these other Ministers, the high character which both accord to him will be a knowledge and an assurance to the public they might not otherwise possess. It is especially worthy of notice and of praise, that Lord John Russell waives pretensions he might, from his position, have justly formed; and with a view to the public good—especially, as Sir James Graham points out, to save our Constitutional Government from the calamity and the disgrace of a Derby Administration—modestly accepts office "under the Earl of Aberdeen."

#### BET-ROOT SUGAR.—IRELAND.

SIR ROBERT KANE'S Report on "the composition and cultivation of the sugar beet in Ireland, and its application to the manufacture of sugar," has recently been presented to Parliament, and published with the Parliamentary Papers. For Ireland (whose regeneration some people have expected from the cultivation of beet and the manufacture of sugar) and for the whole empire (deeply interested in everything that concerns agriculture and manufactures) the subject is of great importance; and we may as well, without further ceremony, lay the conclusions to which Sir Robert Kane feels justified in coming before our readers:—

1. That the sugar beet requires for its successful cultivation a rich loamy soil, thoroughly and deeply worked, thoroughly drained and divided; and that the presence of organic matter in excess, or undecomposed in the soil, is an important disadvantage.
2. That the employment of saline or rich nitrogenous manures immediately before, or during the growth of the beet, acts unfavourably on the employment of the plant for making sugar, by rendering the juice impure and increasing the proportion of azotized materials which readily ferment, and thereby convert the crystallisable into uncrystallisable sugar, which is the most usual and important source of loss in the manufacture.
3. That it is fully established that the entire quantity of sugar in the beet exists naturally as crystallisable cane sugar; and that uncrystallisable sugar makes its appearance only as a product of decomposition in the manufacture (molasses), and is, therefore, so far a source of loss, which may be avoided by improved treatment.
4. That the quantity of sugar present in Irish grown beet is in no way inferior to that usually found in the beet roots used in the sugar manufactories of the Continent, and that, in some cases, the percentage of sugar yielded by beet approaches to that afforded by the sugar cane as usually cultivated.

There is not much in that which we have not before known; but it is worthy of attention that the beet root requires great care in its cultivation; that it is not susceptible of improvement, as a source of sugar, by much manuring, or what is called high farming; that molasses is wholly, and we believe in all cases, the result of unskilful manipulation; and that the Irish beet is not inferior (but not superior) to that grown on the Continent. With regard to the cost of production, Sir Robert says:—"I do not wish to announce any positive conclusions, but rather to direct attention to the estimates contained in the Appendix C, all of which are derived from practical agriculturists, and all of which would indicate that the cultivation of the sugar beet would prove at least as profitable as other green crops usually are, provided that cultivation be carried on in a proper manner." Now that gives no countenance to the opinion some time ago very confidently propagated, that Ireland had some peculiar advantages for growing beet, and that she would surpass the Continent in manufacturing beet-root sugar at a cheap rate. According to this statement, Ireland can only grow beet, as it can only grow corn and other green crops successfully, if rich loamy soil be thoroughly and effectively cultivated; and to that condition time and much exertion are required to bring the greater part of Ireland. A few fancy farms, such as those of Mr Dargan and Lord Talbot de Malahide, may supply sugar beet; but the great mass of the land is not "thoroughly and deeply worked, nor thoroughly drained and divided;"—if it were, Ireland would not have suffered from famine;—the great mass of its people are not skilful cultivators, and they are no more likely to cultivate beet generally with much success than other green crops. The practical question is, whether it will be more profitable to cultivate ordinary green crops and fatten cattle, increase manure and grow corn for the English market, or cultivate "sugar beet?" and we are inclined to believe, from Sir Robert Kane's Report, that the question will be decided against the beet as a source of sugar.

It is quite plain, from the Report, that the question involves something more than merely growing beet and making sugar. It is a question between the two systems of agriculture pursued here and on the Continent, where beet-root sugar is much cultivated:—it is a question between rude farming and high farming; between manufacturing cattle, manure, and wheat, and manufacturing sugar; and we apprehend on that statement that there can be little doubt to what system Ireland is best adapted, and what will be most advantageous. It is not merely a question of the cost of growing beet, but of the cost of growing that and of growing something else better adapted to our market. Growing beet for sugar might well be advantageous in Russia or Silesia, where no immediate and immense market for bread and meat exists, and yet not be advantageous in Ireland, which has at its door such a market. In those remote countries, not favoured by speedy communication with the tropical islands, and not over-peopled, the cultivation of beet and its conversion into sugar may be desirable, and yet not desirable in Ireland, though the cost may be no greater, or may be less. That beet root, as a source of sugar, is deteriorated by much manure, which is readily obtained in well-peopled countries, and which is extensively applied in all well-cultivated countries, seems to us almost decisive of the question as to Ireland. We are not disposed to say of all imported schemes, such as that of making beet sugar in Ireland, because it is successfully made in Germany and Russia, that they must fail; but when the importation is dictated by apprehension or envy of other nations, or is merely an imitation of something done elsewhere, without considering all the different circumstances of different countries, it is rarely likely to succeed. The true test of all such schemes is the profit of the individuals who engage in them, and to



those individuals the prosecution of them should be left. Government and men of science should be content with collecting information and publishing it, without urging individuals to engage in a cultivation or manufacture which they would take to spontaneously if they saw the means of gaining by it large sums. Till they go into it without any prompting, they will not possess the "necessary qualifications for the occupation," and, either from "ignorance or inattention," will be sure to fail.

To the summary we have quoted, Sir Robert Kane adds some qualifications about the manufacture, which we must also quote as a further evidence that there is nothing to be got from manufacturing beet into sugar which may not be obtained by other manufactures:—

It is certain, that by no process as yet employed are the manufacturers able to extract absolutely all the sugar really contained in the beet in its crystallisable form: yet this is the object to which manufacturers should aspire, and towards which, almost every day, a closer approximation is made, and it is now well established, that by the application of the most perfect mechanical arrangements and the adoption of the improved mechanical processes of refining, the quantity of sugar extracted in a marketable form approaches closely to that really existing in the beet, while the proportion of molasses formed is but trifling. In considering, therefore, the position of the manufacture as to Ireland, it must be assumed that the manufacture should be conducted with the most perfect means, most accurate knowledge, with careful economy and judicious business management; for, should those conditions be not fulfilled, the manufacture would necessarily fail to succeed here, as it should fail elsewhere from the like causes, and the country or the period would be stigmatised as unsuited or improper for the manufacture, when the fault really lay with the ignorance or inattention of the individuals who had taken up an occupation for which they did not possess the necessary qualifications.

If there be "perfect means," "accurate knowledge," "careful economy and judicious business management," what manufacture may not succeed? If no manufacture can be successfully established in Ireland till all these requisites are combined—if people are not practically to blunder on through failure to success, as they generally have in all times, and are to have no institutions unless they be scientifically correct, there can be little hope for Ireland. Sir Robert Kane's final recommendation, too, appears not more encouraging than the other parts of the Report, and amounts only to this—that the improvement, the consequence of cultivating beet, will only be equal to any improved general cultivation:—

Finally, I beg to observe that the researches which have been conducted in this Museum, and which I have now the honour of reporting to your Lordship, fully point out the advantage which may accrue to Ireland from the establishment of the manufacture of sugar from the beet root, and it appears to me as eminently calculated to be of service, not only as creating a new and extensive source of manufacturing employment, but also that, as the material used can only be profitably obtained by means of improved agriculture, and that an important element in the profits of the manufacture would be the careful economy of the scums and pulp either as manure or as food for cattle, the manufacturer of beet-root sugar should exercise a powerful influence on the agriculture of their districts, inducing a greater variety of cultivation, a more thorough preparation of the soil, and a more careful economy of manures; and that in this way, even should the manufacturing speculation become hereafter, by improvement in the management of the colonial sugar industry, or by any other cause, less probably successful than it now appears to be, there should still have been conferred on Ireland a great advantage in the improved practice of green crop husbandry which would be certain to remain.

It is not stated that the cultivation of beet will be of itself profitable, but only so indirectly by creating a new source of manufacturing employment, which spinning cotton or a thousand manufactures might do equally as well, and as promoting the success of green crop husbandry, which would be more effectually accomplished by the ordinary practice of cattle feeding, making manure, and growing corn. It is mortifying now to come to the conclusion, that the manufacture that was to enrich and the cultivation that was to redeem Ireland are very ordinary affairs, not comparable to many other manufactures, and not equal to many other species of cultivation. Other schemes, too, which were much talked of as greatly beneficial to Ireland, particularly the new mode of treating flax, are now very little heard of; and that country seems destined, without receiving a corresponding benefit, to be always a prey of schemers and agitators of one kind or another. Religious, political, scientific, land, and trade schemers, have all alternately thought that Ireland was a mere subject for their experiments, and one class or other has for ever been unsuccessfully engaged in promoting her improvement. When she is left a little more to freedom and nature—as she is, perhaps, now likely to be when all her doctors have failed—there will be some chance of her recovery.

One fact is stated in one of the appendixes to the Report that has an important bearing on the manufacture of sugar and on some processes lately very much recommended for facilitating it. "Perfectly pure sugar, boiled for 24 hours," Mr Sullivan states, "will become uncrystallisable, especially if a current of air be passed through it." One modern invention for improving the manufacture of sugar mainly consists in exposing the syrup, when evaporating at a low temperature, to an immense mass or current of air; and, if Mr Sullivan be right, that patent method is decidedly a mistake.

#### COMMERCIAL SYSTEM OF MOROCCO.

The Emperor of Morocco is the last potentate on the north side of the Line who maintains the old system of Protection in all its glory. He regulates the trade of his subjects as of old all the monarchs of Europe regulated it; monopolises for his own advan-

tage all trade in sulphur, gunpowder, cochineal, sugar, tea, coffee, lead, and logwood, prohibiting any person from importing any one of these articles; he grants to certain merchants, for stipulated sums, the right exclusively to trade in leeches, tobacco, kief, opium, belts, wax, fowls, jewries, spirits, cordials, birdseed, bark, minerals, soap, cattle, &c.; and he prohibits flour, wheat, barley, horses, mules, and bones from being exported without his permission; and latterly he has positively prohibited the exportation of oil and wool, catching some poor Jews, who had made contracts to supply these articles, in his Protectionist net. His various regulations and restrictions are a still living example of errors obsolete in other countries. In him our anti-Free-trade party may still see themselves as they were. Though His Majesty's regulations may be delightful to himself, they are not agreeable to those who make their living by trading with Morocco, as other men make their living by weaving or ploughing; and some of Her Majesty's subjects resident at Gibraltar being engaged in this trade, and finding their ordinary business completely interrupted by a new extension of the old system, while they fear a still greater interruption—it being rumoured that His African Majesty intends to add calicoes and cottons to his Royal monopolies—have memorialised the Secretary for Foreign Affairs to intercede in their behalf, and to represent to His Majesty that such proceedings are alike a violation of the treaties solemnly entered into with Her Majesty's Government, and a great injury to his own best interests. The latter is to our minds much clearer than the former; but the difficulty is to make his dark-coloured Majesty with his courtiers, who share in the monopolies and fancy they derive advantages from restrictions, aware of this important fact, and bring him to act, like other rational beings, on an enlightened view of his own interests. From a copy of the memorial adopted by English merchants trading to Morocco, in the Exchange rooms, Gibraltar, on Dec. 11th, which we have before us, we state these facts, and we shall further state exactly what the memorialists pray for, and the grounds of their prayer.

By a treaty concluded between England and Morocco in 1801, renewed and confirmed in 1824, English subjects are permitted to enter all parts of the Emperor's dominions with their ships, merchandise or goods, and remain there as long as they please. The 36th article of the treaty states:—"There shall be an entire freedom of commerce throughout all the dominions of both parties where commerce is at this time permitted, or shall be permitted hereafter, to the subjects of any other nation." And it settles that a permanent tariff of import duties shall be established and considered a part of the treaty. We are afraid that such a treaty cannot be regarded as binding His Majesty never to make an alteration in his tariff, or to give the English greater privileges than are given to his own subjects or the subjects of any other nation; or that freedom of commerce in the mind of the Moorish Sultan means more than freedom of residence, subject to all the regulations for trade which he may suppose will contribute to his individual advantage. The Gibraltar merchants, however, conclude that the regulations made by His Imperial Majesty are violations of these treaty stipulations, and they implore the Foreign Secretary to "assert and maintain the dignity of the Crown" by "forcing the Emperor to fulfil his engagements with England." The Foreign Secretary may possibly take a different view from the Gibraltar merchants of what the stipulations mean, and will scarcely resolve—however desirous he may be of extending trade, and however delightful he may think the vision of civilising Africa through the agency of traffic with Mogadore—to attempt to force the Emperor to obey the treaty as the merchants of Gibraltar understand it.

They have in this part of the memorial, however, perhaps from not being as skilful in diplomatic writing as in concluding a bargain, rather misrepresented their own wishes, for they immediately afterwards request that a friendly mission may be sent to Fez to point out to the Emperor the great injury he does to his own power, his own revenue, and his own people, by these monopolies, privileges, and restrictions; and the prayer of the memorial is, that the Foreign Secretary "will direct John Hay Drummond Hay, Esq., Her Majesty's Consul-General, to proceed on a special mission to Fez to remonstrate with the Sultan on his infringement of his obligations, and demand, in the strongest manner permitted by the laws of nations, that he fulfil them "by abolishing his monopolies; and, by settling his fiscal laws, secure perfect freedom and perfect security to British commerce, and the peace, happiness, and prosperity of his grateful people." The merchants, therefore, contemplate a friendly remonstrance, and they even wish His Imperial Majesty to be instructed by some skilful British Minister in all the advantages of a liberal commercial system, and can therefore only contemplate the use of force to compel the observance of the treaty as an ulterior measure, not to be thought of till instruction and friendly remonstrance have failed.

The memorial, however, is addressed to Lord Malmesbury. It was prepared while the late Ministry were in office; and the memorialists, remembering the promptness with which that Ministry despatched a squadron to the fishing grounds of America to enforce rights, which they afterwards found it more convenient to secure by friendly negotiation, possibly thought they would propitiate his Lordship by imitating this example, and ask for the use of force





first, and have recourse to friendly remonstrance and instruction afterwards. By following so bright an example, they might expect to escape the suspicion that they were not sneering at the Noble Lord and his coadjutors, by asking them to send a Minister to instruct the Emperor and his councillors in the supereminent advantages to subjects and rulers of trade unfettered and uninterfered with. As to the propriety of England enforcing her example by her voice, wherever she has one to exercise, and by her instructions, wherever she can give them, we have no doubt; but we cannot back the memorialists' prayer, even for all the advantages of a very extensive trade with Morocco, to force the Emperor to fulfil the treaty as they interpret it.

According to consular returns, quoted by the Gibraltar merchants—though they who know pretty well what contraband trade is carried on with Morocco, assert that these consular returns fall far below the truth—the imports into Morocco of British goods were of the value in

1848 of .....	£ 389,283
1849 — .....	323,596
1850 — .....	191,102
1851 — .....	202,702

The total exports, which are charged with heavy duties, are put down at, in

1850 .....	£ 460,498
1851 .....	338,809

These figures are especially quoted to show how rapidly the trade is declining, particularly in skins, the Emperor having in 1850 decreed that his subjects should deliver unto his stores, without payment, the skin of every animal. His loyal subjects preferred, when they could, to bury or to burn them; so if His Majesty got some, he occasioned the destruction of a moure, and the export of hides has fallen off very much. As a counterpart to the hides, we may state the case of the sugar imported, which amounted in 1850, before it was erected into a Royal monopoly, to the value of 9,841*l*; and in 1851, after the monopoly, to 2,283*l*. His Protectionist Majesty has the satisfaction of curtailing to a very great extent that trade which would certainly enrich, and might help to civilise, his own ten millions of subjects, and the still greater number of millions that dwell to the south, the east, and west of his dominions.

Considerable as the returns show the trade to be, the merchants affirm that it is actually much greater; and they say, very justly and properly, it is impossible to estimate the extent to which our manufactures might be imported into Morocco, and through Morocco into other parts of Africa,—and impossible to estimate the amount of trade which would exist were the monopolies and restrictions annihilated. What has actually taken place here since our trade was liberated (the increase having surpassed all previous calculations) will amply justify the merchants in predicting an increase with Morocco to an unknown extent whenever trade with it is made free. Morocco is now about five days' voyage from England; it is capable of producing in abundance all the products of the most fertile, temperate, and tropical countries; it swarms with people having pressing wants, which we could supply; and, except our own colonies, or countries inhabited by a kindred race, there is no part of the world with to its own interests, might be more enlarged. We share fully in which our trade, were the Government of Morocco properly alive the views of the memorialists in this respect; but however much we should like to see Morocco included within the pale of Free Trade and civilisation, and however desirable it may be to instruct His Moorish Majesty in the many advantages he and his subjects would enjoy by abolishing all monopolies and opening the trade to all comers, we cannot agree with the memorialists that the terms of the treaty authorise our Government to interfere with force, or even unfriendly remonstrances, against His Majesty's internal arrangements. His restrictions deserve, however, to be carefully studied by all His Majesty's Protectionist kindred, as an example of what their principles lead to when properly and effectually followed out.

#### NEW POSITION OF AUSTRALIA.

THE late arrivals from Australia have brought important intelligence. We think less of the continued discoveries of more gold, and the continual dispatch of more and more to England, so that the sum likely to be exported before the year closes—stated at 20,000,000*l*—seems almost fabulous, than of some moral and political consequences likely very speedily to ensue. The rapid progress, for example, which the Australian colonies are making in population and wealth, are as rapidly altering their relations with the mother country. Population is pouring in from all quarters. That thousands are going from England month after month—several ships having lately gone with from seven to eight hundred passengers—is known to us all. In like manner a stream is going in from America, both from the ports of the Pacific and from the ports of the Atlantic. Several large importations of Chinese for shepherds and general servants have taken place; and from most of the neighbouring islands and countries individuals will now find their way to the gold regions. Seamen have left their ships in large numbers; and from all parts of Europe as well as England strangers have flocked into the colonies. The population is not only increasing

very fast, but that population is of a very mixed character, not very amenable nor much attached to any particular kind of law, and very much given to follow their own inclinations, and to regard their own will as their only law. The commercial relations between the two countries can only be extended, and will be as fast as the population increases; but their political relations, by the rapid increase of population from all quarters, will be exposed to a great strain; and they just now force themselves on our consideration.

The people, we are told, begin to feel their strength, and for sometime the Legislative body in New South Wales has exhibited a formidable opposition to the Government. Though Dr Lang, the most popular representative of Sydney, has come back to England, he has left in Mr Wentworth a rival and an opponent, who seems equally or more successful than the Doctor in getting up a general agitation and promoting the claims of the people. If Mr Wentworth fell a little into disfavour, by supporting the convict system and a measure for reducing the franchise, so as to be below Dr Lang on the poll, he still represents Sydney, and has great influence from his wealth, his activity, and his talents. It is plain enough that other influential men in the colony are opposed to Mr Wentworth; still, with a powerful opposition in the Legislature and a rapidly increasing population, (many of whom are not familiarised with our laws, and most of whom are daring men without many domestic ties,) the Government, it may be apprehended, cannot be very strong nor very safe. We do not mean for the repression of offences against property and life: almost every man has an interest in repressing crime, and in the efforts of Government to preserve property and life will be supported by all. We are not so sure, however, that in other branches of the administration it will meet with equal support, and from the incoming strangers it can scarcely hope for any.

We may expect, indeed, that the influx of such a motley population would be to influence the old inhabitants and the colonists from England to rally round the Government and strengthen it all in their power. In the end that probably will be the consequence; in the meantime, however, old dissensions and old causes of complaint are not forgotten. There is a standing dispute in New South Wales between the popular representatives and the Government as to the appropriation of the public funds, and it is not likely to be diminished by the increased sums which now come into the hands of the Government from the land sales and gold licenses, over which the popular body has no control, unless they were applied to the reduction of other taxation. Carrying on this dispute, Mr Wentworth proposed, in the middle of July, to pass the Customs Act only for two years, on purpose to keep a control over the Executive. Subsequently, on August 18th, the same gentleman proposed to postpone the estimates for 1852 till December, in order to see what answer the Ministry returned to certain remonstrances made by the colonists. On both these motions he was defeated; but on August 21 he carried a motion not to vote any further supplies after 1853, "unless a favourable answer be given by Ministers to the grievance, remonstrance, and petition" of the colony. So far, therefore, the old colonists have not thought of making common cause with the Government; and their proceedings, so far, tend to alter and disturb the political relations between the colony and the mother country.

Circumstances, therefore, are bringing on a crisis in the political relations of New South Wales, which will require great discretion and firmness in the Governor of the colony and in the leading men to bring it to a healthy termination. Some similar circumstances prevail in the other Australian colonies. In all, the relations between classes and individuals have been altered and disturbed by the gold discoveries and the influx of a promiscuous population. To conduct these communities safely through these new circumstances will be an arduous task, which must mainly be performed on the spot. The changes there, from the very large influx of people, will be very rapid; and they can scarcely be provided for, unless the governing bodies and the leading men of the colonies are united, and have the power to act pretty much according to what the discretion of the moment may dictate. The progress of events there is much more rapid than even the improvement of communication, which has now shortened the time required ten years ago to communicate with them by more than one-half; and the changes in the colonies cannot be successfully dealt with except by those who are able to deal with them at the very moment they occur.

#### OUR SHIP OWNERS.

WE see with surprise that the conduct of Mr Lindsay, to which we adverted last week with praise, has not been so favourably viewed by all the passengers on board his ship. Four of them summoned him to Guildhall for having broken his contract to provide them with passages to Port Philip, and sought to recover 10*l* each as compensation under the 44th section of the Passengers' Act. No other cause for this proceeding was assigned than the fact that the ship on reaching the Downs was pronounced not seaworthy by her owner, her compass being found to vary on one side from 1½ to 2½ points, and the ship had not sufficient stiffness to enable her to answer her helm readily. The presiding magistrate intimated that the case did not come within the clause



of the Act, and recommended an amicable adjustment, which was declined. Mr Lindsay appeared to defend himself, and stated "the ship cost him just one-third more than any other ship of the kind he had built, and was three times more efficient for emigration purposes than any passenger ship hitherto used." As soon as he heard of the variation in the working of the compass, he started at midnight for the Downs, and inquired of the captain and mate if there was any danger in proceeding to sea. They expressed their readiness to do so, but as the pilots said there might be extra danger in a heavy sea, he felt there was a heavy responsibility upon himself, and would not risk the lives of the passengers or property of the underwriters by allowing the *W. S. Lindsay* to proceed on her voyage. He, therefore, at great pecuniary loss to himself, ordered her into port again, that he might feel at ease in his own conscience. Notwithstanding this heavy loss—for it was a very heavy loss—he determined not to compensate the passengers so detained upon the scale of 1s per day, according to the Act, but to compensate each one according to his means. One poor man, who had a sick wife, he had given 10l to, and other cases he had dealt with in a similar manner; and he had offered the present complainants 2l 15s each, being at the rate of 4s per day, but as they had chosen to bring him into a police court, he was now determined to abide only by the magistrate's decision, unless they could show that theirs were cases of peculiar hardship.

We thought this gentleman's conduct fair and honourable; for the defect in the compasses, owing to the ship being built of iron, could not have been anticipated, as she had been tested in smooth water; and reasonable men, whose minds had not been influenced by the many statements made against shipowners, would have regretted the common misfortune, and have willingly accepted the compensation for unavoidable delay. The four gentlemen did not take that view of the case, but the law was not on their side. The magistrate decided that the 44th section of the Act did not include the case, and the summonses were dismissed. The section under which they were issued provides for cases of ships delayed by the owner, and not putting to sea in due season: the *W. S. Lindsay* had proceeded on her voyage, and it was held that her return to her port of clearance was not equivalent to not having proceeded. The case was not decided on its merits. It seems hard, however, when a man generously does more than his duty, having under an unavoidable misfortune suffered a great loss, that instead of meeting with sympathy he should be exposed to vexatious litigation.

#### THE TRADE OF GIBRALTAR WITH SPAIN.

LORD HOWDEN has given many proofs of the untiring zeal with which he prosecutes the interests of British subjects and British trade at the Court of Madrid. The *Gibraltar Chronicle* of the 20th December furnishes us with a new example. For many years past the merchants of Gibraltar have used every means in their power, through the home authorities, to induce the Spanish Government to forego the high extra duties charged on goods shipped from Gibraltar, even in Spanish ships, to any port in Spain, over and above what are chargeable upon the same goods imported from other countries. These efforts have hitherto proved all in vain. At length, however, Lord Howden has entirely succeeded in the object so long desired by the British merchants at Gibraltar. The following official notice, dated the 20th of last month, has been issued from the Colonial Secretary's office, which is so important that we copy it entire:—

Secretary's Office, Gibraltar, 20th Dec., 1852.

"The Governor has the most sincere and highest satisfaction in communicating to the merchants and civil community of Gibraltar the following extract from the *Madrid Gazette* of the 14th inst., announcing the suppression of the extra duties on merchandise brought in Spanish ships proceeding from the port of Gibraltar:—

Extract from the *Gaceta de Madrid* of Tuesday, 14th Dec., 1852.

[TRANSLATION.]

ROYAL DECREE.

"In conformity with the proposition of the 'Ministro de Hacienda,' and the advice of the other Ministers, I decree the following:—

"Article 1.—Merchandise, coming from Gibraltar, Portugal, Algeria, and ports situated between the rivers Gironde inclusive and the Bidasoa, and from the frontier limit between Spain and France as far as Marseilles inclusive, when brought in Spanish vessels, will only be subject to the duties which by general rule are imposed by the 'Arancel de Aduanas' on the national flag, notwithstanding that which is prescribed in the 15th article of the Law of 9th July, 1841.

"Article 2.—The Government will inform the Cortes of this measure for its approval.

Given at the Palace, the 10th December, 1852.

It has the Royal Sign Manual.

El Ministro de Hacienda,

(Signed)

"JUAN BRAVO MURILLO."

"The local benefit of this important concession on the part of Her Catholic Majesty's Government can scarcely be adequately estimated. It does not merely promise an extension above any

"other legislative measure to put commerce at Gibraltar on that open, fair, high and just principle, which is the most sure and only fair basis of all commerce, but it is a benefit involving advantages beyond those of local import; and the international trade of England and Spain will, at no very remote period, feel its beneficial influences.

"The Governor shares most sincerely the gratitude which he is sure impresses the entire commercial community of Gibraltar, both to Her Catholic Majesty and to Her Catholic Majesty's Government; and he feels assured the community will no less bear in mind what they owe to Her Britannic Majesty's Minister at Madrid, Lord Howden, who has never lost sight of, but sedulously solicited, and earnestly sought, the great boon at length conceded to them.

"The Governor hopes the commercial community of Gibraltar will afford him full power to submit an expression of their gratitude to Her Catholic Majesty and to Her Catholic Majesty's Government, through Her Britannic Majesty's Minister at Madrid; and also, that he may be empowered, in their name, to bring the valued and important services of Lord Howden under the notice of Her Majesty's Government.—By command, G. ADDERLEY, Colonial Secretary."

#### THE NEW MINISTRY.

The following is the list of the New Ministry as now completed, and the other appointments consequent upon the change of Administration:—

First Lord of the Treasury—The Earl of Aberdeen.  
 Lord Chancellor—Lord Cranworth.  
 Chancellor of the Exchequer—Mr Gladstone.  
 Secretaries of State—Home, Lord Palmerston. Foreign, Lord John Russell. Colonial, the Duke of Newcastle.  
 First Lord of the Admiralty—Sir James Graham.  
 President of the Council—Earl Granville.  
 Lord Privy Seal—The Duke of Argyll.  
 Secretary at War—Mr Sidney Herbert.  
 President of the Board of Control—Sir C. Wood.  
 First Commissioner of Public Works—Sir W. Molesworth.  
 The Marquis of Lansdowne.

The above form the Cabinet.

President of the Board of Trade—Mr Cardwell.  
 President of the Poor Law Board—Right Hon. M. T. Baines.  
 Chancellor of the Duchy of Lancaster—Right Hon. E. Strutt.  
 Attorney-General—Sir A. Cockburn.  
 Solicitor-General—Mr Bethell.  
 Judge-Advocate-General—Mr C. P. Villiers.  
 Junior Lords of the Treasury—Mr Sadler, Mr Bouverie, Lord Alfred Hervey, Mr Charteris.  
 Joint Secretaries of the Treasury—The Right Hon. G. Hayter (Patronage), Mr Wilson (Financial).  
 Junior Lords of the Admiralty—Admiral Berkeley, Mr Cowper, Captain Dundas, C.B.  
 Secretary to the Admiralty—Mr B. Osborne.  
 Under-Secretary, Home Department—Hon. Henry Fitzroy.  
 Under-Secretary of State for the Colonies—Mr F. Peel.  
 Under-Secretary of State for Foreign Affairs—Lord Wodehouse.  
 Joint Secretaries to the Board of Control—R. Lowe, Esq., A. H. Layard, Esq.  
 Secretary to the Poor Law Board—Mr Grenville Berkeley.  
 Clerk of the Ordnance—Mr Monsell.

Lord-Lieutenant of Ireland—Lord St Germans.  
 Chief Secretary to the Lord-Lieutenant of Ireland—Sir J. Young.  
 Lord Chancellor of Ireland—The Right Hon. M. Brady.  
 Attorney-General for Ireland—Mr Brewster.  
 Solicitor-General for Ireland—Mr Keogh, Q.C.  
 Lord-Advocate of Scotland—Mr Moncrieff.

Vice-Chamberlain of Her Majesty's Household—Lord E. Bruce.  
 Treasurer of Her Majesty's Household—The Earl of Mulgrave.  
 Comptroller of Her Majesty's Household—Lord Drumlanrig.  
 Clerk-Marshal to Her Majesty—Lord Alfred Paget.  
 Vice-Chancellor Sir George Turner has been appointed one of the Lords Justices of Appeal, in the room of Lord Cranworth. Sir W. Page Wood succeeds Sir George Turner as Vice-Chancellor.

#### Agriculture.

##### ECONOMY OF FARMING.

It is satisfactory to find, when a Ministry of self-styled "farmers' friends" were falling, their once active adherents of the London Farmers' Club coolly discussing the "Economy of Farming," with scarcely a hint or apparently a thought that changes of Governments had ought to do with farmers or farming interests. This is as it should be; we may fairly assume that farming is now rescued from the politicians, and that the farmers' interests will no longer be made the stalking-horse of party politics.

The lecturer of the evening, too, was Mr Baker, of Writtle, who in the old days of Protection societies, was the Essex embodiment



of the "British Lion." In the present more useful application of his time, talents, and great practical knowledge of husbandry, we see a striking illustration of the advantages agriculture will receive from the change which has taught its professors the necessity for exertion and self-reliance. A few of the points adverted to by Mr Baker and by subsequent speakers may be usefully referred to. He alluded to stock as indispensable to profitable farming. He said:—

With proper management, large crops of green food for summer, and of roots for winter stall and yard feeding, may be produced; and when it is considered that a single acre of Swede turnips or mangold wurzel will yield more cattle food than treble the quantity of grass land, it will be found equivalent to extending the feeding qualification of the farm, the same as if twice or even thrice the quantity of grass land had been added; the average cost of this extraneous aid will vary from 20s to 30s per acre, the ploughings being considered as applying to the preparation for the successive grain crops. Upon the lighter soils rye is taken before turnips. This may, after manuring, be mown for the fodder of horses early in the spring, and it will supply food for all the teams, as well as other stock, from the middle of April until June, the yield being upon an average about three tons per acre, with an addition of 15 or 20 tons of Swede turnips in the same season. The amount will exceed any of the preceding or succeeding green crops in point of value.

And he then went into considerable detail as to the various methods of converting the green crops into manure, whether by sheep feeding on the land, or by means of sheep or bullocks, fed in yards, boxes, stalls, and the like. On the important items of manual and horse labour, he remarked:—

Another very important item in the cultivation of a farm is the manual and horse labour. Upon most farms it amounts to upwards of two-fifths of the entire cost of cultivation, and the cost of maintaining a horse differs little in amount from the cost of employing an able-bodied labourer throughout the year; and when it is considered that every 100 acres require about two men and horses in the aggregate for their cultivation, the importance of the subject will be too self-evident to be passed over lightly, amounting as it does to a sum varying from 250l to 300l upon an average upon each 100 acres of arable land.

One of the agricultural problems of the day is, how far machinery can be substituted for such costly labour. In reference to a farmer's personal expenses, he thus alluded to the extreme frugality of many of them, saying:—

The thrift of farmers, however, in most districts is proverbial, and is carried out to an extent that few who have not experienced it would believe. I could give numerous instances in which the whole expenditure of a farmer living upon his own farm worth 150l per annum does not exceed half that sum, and frequently a much less sum is devoted to that purpose; and although it may be too true, that the economy necessary to the farmer's well-doing is exceeded, it has now become rather the exception than the rule.

In reference to the value of grass land, he said, after stating various calculations:—

My object is to show that the economy of farming does not consist in keeping a large number of cattle and sheep upon grass land entirely devoted to that purpose, but rather in producing a large quantity of corn, and a large quantity of meat also, upon the same land. In the cultivation of grass land little remains for the labourer or even the grazier to effect.

Finally, he adverted to the defective state of the law, as regards the relation of landlord and tenant, as interfering with improvement, observing:—

The present state of the law of landlord and tenant is destructive of that proper and gradual improvement of the soil that would take place under a well-regulated arrangement. So long as tenants are subject to the caprice of landlords under yearly hiring, without the possibility of being repaid any portion of the outlay made for improvements, it would seem strange if there were any improvements at all; much more if heavy investments were made without any security beyond that which an ordinary occupation gives with six months' notice for its determination. As regards farm buildings, and other erections which a tenant might require to enable him to realise his produce with greater advantage, he must resign them altogether, or be contented with the risk under which he retains them.

On the conclusion of the lecture, Mr Walton, from Hampshire, said, "that many of Mr Baker's remarks were inapplicable to the county in which he (Mr Walton) lived," where "it is almost useless for farmers to attempt to make manure, owing to the want of adequate buildings; and he believed that three-fourths of the farmers of England were subject to that disadvantage." Mr Biddell strongly recommended covered yards, as quite consistent with true economy in farming. Admitting the truth of a position of Mr Baker's, that improvements in husbandry occasioned some additional risk; but added, "that he had yet to learn that it might not be consistent with true economy and prudence to take a more liberal view and farm better, even if by so doing they incurred a larger expense." The fact is, as is apparent wherever good farming is practised, that farming can only be profitably carried on by means of bold and judicious outlays. At the conclusion of some further conversation, the following resolution was passed:—

That it is the opinion of this meeting that the economy of farming may be greatly promoted by discreet attention to the successful employment of the manual and horse labour of the farm; also by giving the utmost facility for producing an increased quantity of manure, which would be greatly promoted by landlords furnishing good and convenient farm homesteads, and most of all by giving security to the tenant that such improvements in farming may be available to his own benefit, and that of his family.

We wish they had gone on to say that such security would be best afforded by simple and rational leases.

#### CLAY FARMING.

WE have now before us "an agricultural fragment," entitled "Talpa; or, the Chronicles of a Clay Farm," in which the author, C. W. H., tells us some good wholesome agricultural truths in a strain of jocularly not commonly met with in connection with such topics. The agriculturist who has had the opportunity of testing the accuracy

of the "Chronicles of a Clay Farm" in such a season as the present, will entirely sympathise with the author on undertaking the occupation which he thus describes:—

Somewhere or other in England there is a flat, bleak, high-lying district, which a shallow or very terse geologist might haply describe as part of the New Red-sandstone formation; but where, if he would take the trouble to plough an acre, he would hear now and then a suspicious kind of sound from the share and coulter, which I may describe by the word 'cospy'; and where, whenever the nose of the plough chanced to dive an inch deeper than usual, he would see certain blue-looking indications turned up, that would rather startle his complacency, if a lover of light soils, by a suggestion of the proximity of that terrible antagonist—the blue Lias. Should this discovery stimulate further exploration, and his plough be set a couple of inches deeper, his ears might presently be regaled with a sound as of a heavy laden cart dragging over a newly-gravelled road; and after turning up a variety of conglomerates, as compacted as the bed of an old Roman causeway, and as many-coloured as Harlequin's coat, the stress of the pull would suddenly be eased, and the plough be heard swimming whisperingly through a bed of wet sand; and just as the filler-horse was congratulating himself that it was all plain sailing now, bang goes a trace or a spreader, and the plough comes to standstill, just revealing, at the share-point, the braised side of a quartz pebble, as big as a foot-ball, grinning at you from its tight nook in the bed of the furrow.

Have I described enough? or shall I add, to this subsoil sketch, a faint and feeble idea of the surface, some time about the month of February (surnamed 'Gill-dyke' not without reason); and endeavour to paint the hopeless, currentless, resourceless, and pitiable condition of water, whose unhappy fate has fallen, or melted, upon fields as flat as a billiard-table, and without even a 'pocket' to run into for escape or concealment? There it would stand, day after day, and week after week, and month after month, shining along the serpentine furrows, as if it never, never, never would go again! And the only wonder was when or how, or by what bold amphibious being the ridges had ever been raised, which it intersected, like a sample series of Dutch canals and embankments.

This was my Farm: 250 statute acres!

"Why did you take it?"

I didn't. It took me.

The farm was his own, which had been for a series of years "performing a sort of geometrical progression—downwards. Each incoming tenant took it at about half the previous rent; dabbled about for a year or two like a duck, and retired—lame." Fortified with book knowledge of farming, and despite all sorts of warnings, the farm was as a measure of the last resort taken in hand. The first step to improvement was that which the wiseheads of the district declared to be impossible, namely, to drain it, and the impossibility of drainage was founded on the allegation that there was no fall. But the land was tried with the spirit level, and to the surprise of the "collective wisdom" a fall of nine feet was declared to exist. Drainage, therefore, commenced, and practical difficulties of no slight sort began at the same time. Fully aware of the necessity for perfect evenness in the bed on which the tiles are laid, the head-drainer was ordered to cut an entire drain before any tiles were laid, but, mark the result:—

The morning after he had commenced operations I found him hard at work cutting a drain, about eighteen inches deep, laying in the tiles one by one, and filling the earth in over them as he went!

The field I had begun upon was very large, and very flat; and in order to increase artificially the fall, I had calculated so as to make the drain eighteen inches deeper at the mouth than at the tail. I might as well have calculated the distance of a telescopic star.

"I've been a-draining this forty year and more—I ought to know summat about it!"

Need I tell you who said this? or give you the whole of the colloquy to which it furnished the epilogue?

I had begun, something in this way—"Why, my good friend! what on earth are you about? Didn't I tell you to lay the drain open from bottom to top, and that not a tile was to be put in till I had seen it, and tried the levels?" &c., &c.

Old as Adam—old as Adam was the whole dialogue—it is idle to go through it—Conceit versus Prejudice—the ignorance of the young against the ignorance of the old—the thing that has been, and will be, as long as "the sun and the moon endureth." It ended as I have said.

"I've been a-draining this forty year and more—I ought to know summat about it!"

Here was a staggerer. Amongst all my calculations to think that I should never have calculated on this!

A depth of three feet was insisted on, and the head-drainer was induced to look through the adjusted level and give his opinion of the fall. He was convinced, the triumph of science over prejudice was complete, and the land was properly drained. This first step in the improvement of the clay farm having been made, all the others—subsoiling, laying the ridges flat, winter ploughing, green cropping, and so forth, followed in due course.

With these specimens we can recommend the "Chronicles" to the owners and occupiers of clay farms as one, at once merry and wise, from which they may take many useful hints.

#### DRAINING CLAY LAND.

EVERY authenticated experiment, tending to show the minimum of cost at which the greatest effects may be produced, in a matter so costly and important as the draining of clay land, cannot be too widely known. Formerly such land was drained—if drained at all—at the depth of from 18 to 24 inches, the drains being laid 15 or 16½ feet apart. When tiles were used this was a very expensive system, and, what is worse, was very inefficient. Latterly even shallow drainers of clay land have cut their drains to the depth of three feet, but, still haunted with notions as to the impenetrability of clay, they persist in draining at intervals of about 16 feet. Clearly by this plan much needless cost is incurred; for Mr Hewitt Davis tells us that he has found no advantage from drains laid 16 feet apart over others at 24 feet. He says:—

I have been draining a strong clay soil at these intervals, namely, at 24 feet 9 inches, at 16½ feet, and at 15 feet, the narrower intervals having been selected to more perfectly drain portions appropriated to public gardens, but I find, after continuous rains, that they are alike as to the time occupied in getting rid of surface water, and there is no difference in their condition during and after rain. The discharge of the water is evidently in no way hastened by the greater frequency of the drains. That such should be the case is evident, if, as Mr Parker



has shown, water is intercepted by land drains only in its accumulation upward, and not in its descent; but this would not be so if the water passed off the surface into the drains from above; in that case a quicker discharge would be the result of closer draining, for then the greater frequency of the drains would lessen the distance that the water would have to pass to reach the drains, and, of course, the drainage would be effected in shorter time; or, perhaps I shall be better understood by saying, that the water from the surface descends perpendicularly, and reaches the drains by accumulating in the soil to the heights of the drains, and has therefore only to travel the depth of the descent before its discharge, and which is neither increased or diminished by the number of drains.

The extent to which drainage is required throughout the country, and the impulse such a season as the present must give to this sort of improvement, render it important to place this point in the clearest light.

FARMING BALANCE SHEET.

MR JOHN LAURIE, of Marshals, in Essex, whose balance sheet of the farming on 40 acres of land showing a profit not long ago excited such extravagant outcry on the part of certain Protectionist farmers, again publishes his subsequent balance sheet, showing the same results, adding—"Our Ministry cannot by any means raise the price of produce or give relief to any extent to the landholder; and it now behoves us in this age of progress to call upon all who are interested in agriculture to exert themselves, and instead of cherishing the delusive hope of any legislative assistance, to call in the aid of science, and by his superior skill the British farmer need not fear competition with the whole world." The balance sheet is as follows:—

PRODUCE OF FORTY ACRES FOR THE SECOND YEAR.		£	s	d
1851.				
Valuation of crops growing May 10th, 1851, from former account		154	0	0
Year's rent as before, 40s per acre		80	0	0
Tithe, poor rate, taxes, &c., 12s		36	0	0
Wages for three men for the year, including hoeing, cutting, thrashing, &c.		78	1	0
Wear and tear of implements, original cost £30		4	10	0
Keep of two horses, 24s		62	8	0
Farrier's bill		6	10	0
Seeds for crops		32	12	0
150 loads manure, cost 5s per load		37	10	0
Profit on the year		82	18	0
1851.				
2 acres tares, 80s		5	0	0
1852.				
8 acres potatoes, 60 tons; 31 sold at 60s		93	0	0
And 29 ditto for pigs, 20s		29	0	0
7 acres barley, 2s quarters, 25s		36	8	0
13 loads straw, 25s		16	5	0
3 acres oats, 20 qrs		21	0	0
8 loads straw, 20s		8	0	0
2 acres white turnips, 60s		6	0	0
2 ditto Swedes, 22 tons, 20s		22	0	0
14 acres wheat, 49 quarters, 40s		98	0	0
43 loads straw, 22s		47	5	0
4 acres beans, 15½ quarters, 25s		20	10	0
Bean straw		5	0	0
Feed for pigs and poultry, stable for sheep, &c.		---		
Valuation of growing crops May 10th, 1852, consisting of wheat, barley, peas, beans, tares, and potatoes		164	0	0
		574	9	0

SPIRIT OF THE GRADE CIRCULARS.

(From Messrs Montiflore, Graham, & Co.'s Circular.)

Sydney, August 27, 1852.

We have no transactions in wool of any amount to report, the new clip not having yet commenced. Some portion of last season's clip has not reached the seaboard up to the present moment, in consequence of the floods that have generally prevailed, and the great want of labour so severely felt in the pastoral districts. The yield of tallow during the past season has fallen far short of the quantity originally anticipated, and as the consumption of animal food is increasing, and will continue to increase, we think it a matter of question whether stock or sheep will ever again be boiled down, save in very limited numbers. The demand for labour continues great. Mechanics and domestic servants are earning extreme wages, and we fear that great difficulties will present themselves in the way of getting the wool off the sheep's backs during the ensuing season. We place much reliance, however, on the energy of the wool-growers, and have little reason to doubt but that the operation, though slow, will be ultimately carried out successfully. We adhere to our previously expressed opinion that, failing a very extensive immigration, and that too of the description required, Australia ere many years expire must cease to fill the position that it has hitherto done as a pastoral country.

Foreign Correspondence.

From our Paris Correspondent.

Paris, Dec. 30, 1852.

All the particulars I gave you in my last letter about the modifications of the Constitution, which had been proposed by the Government to the Senate, have been confirmed by the *Senatus-Consultum* which was published on Monday last.

According to the *Senatus-Consultum*, the Emperor has the right of giving pardon and granting amnesties. He presides when he pleases over the Senate and the Council of State. The treaties of commerce made according to Art. 6 of the Constitution, acquire the force of law for the modifications of tariffs which are therein stipulated. All the works of public utility are decreed and authorised by decrees of the Emperor. The members of the Imperial family who may be called to inherit, and their lineage, bear the title of *French Princes*. The first-born son of the Emperor bears the title of *Imperial Prince*. The *French Princes* are members of the Senate and of the Council of State when they are 18 years of age. They may not take their seats

without the consent of the Emperor. The dotation of the Crown and the civil list of the Emperor are settled, for the time of each reign, by a special *Senatus-Consultum*. The number of senators appointed directly by the Emperor cannot exceed 150; each of them has a yearly dotation for life amounting to 30,000*l*. The Budget of expenses is presented with its divisions, but it must be voted by each department. The deputies to the Legislative body receive an indemnity of 2,500*l* per month during each ordinary or extraordinary session. Retired general officers may be members of the Legislative body. The oath prescribed by the Constitution must be worded thus:—"I swear obedience to the Constitution and fidelity to the Emperor."

You see by the preceding analysis that the deputies have now no influence: their only duty is to approve everything which is presented to them in the name of the Emperor. They are not allowed to search into the details of the Budget. They must vote the allowances of each department altogether, so that the Ministers will be completely at liberty to incur any expense without control.

These modifications, as I told you last time, have excited great discontent among the deputies, and it begins to open the eyes of many people who had voted for Louis Napoleon through fear of the R-publicans.

The Emperor has also published an autocratic decree, by which Jerome Napoleon, his uncle, and his direct descent, are called to succeed to him in case he should have no direct heirs, either legitimate or adopted. One of the passages of this decree has been much remarked. It says, that "as it belongs to him to appoint his heir, and though he hopes that he will be able to realise the wishes of the country and to contract a matrimonial alliance by which he will leave direct heirs, the throne must not, however, remain vacant for want of a successor nominated by him," &c.

This passage has been looked upon as a sort of official declaration that negotiations are pending for the Emperor's approaching marriage. But every kind of report is afloat about that alliance. It is said that the young Princess Wasa, who had been considered as his bride, refused his hand when she was apprised that he had lived for a long time with a lady by whom he had four children. Overtures have been made to Maria Christina of Spain for the marriage of one of her daughters with Louis Napoleon, but she is reluctant to such an alliance; and some persons pretend that he is inclined to choose his bride from among the young girls who are brought up in the Imperial Boarding School of the Legion of Honour, at St Denis.

The Emperor returned from Compiègne on Tuesday last, and his lengthened sojourn in that residence had already given rise to alarming reports. It was reported that an attempt against his life had taken place, and one of his aids-de-camp had been killed at his side. There was no such thing. The report originated probably in an accident which occurred to M. Bacciochi, the master of ceremonies, who received a slug near the eye during the hunting. It was said, also, that Louis Napoleon had been taken ill; and these reports had a very bad effect on the prices of the public stocks. It seems that he was taken ill at the end of a dinner which was given at Compiègne, but there was no danger, and yesterday an official note was posted up at the Bourse declaring that the Emperor's health was perfect. The illness of Louis Napoleon had produced a very bad effect on the public securities, but the speculators were still more puzzled by the delay of the Northern Courts in their recognition of the new French Government. It seems that several days will still elapse before the Northern Ambassadors present their credentials. Negotiations have been entered into about the conditions of the recognition, and it will not take place without some reservations.

The following are [the variations of our securities from Dec. 23rd to Dec. 29th:—

	f	s	d	to	f	s	d	and left off at	f	s	d
The 3 per Cents declined from	82	10	0	to	80	90	0	and left off at	81	0	0
The 4½ per Cents	105	85	0	to	105	0	0		105	5	0
Bank Shares	2930	0	0	to	2850	0	0	(ex. div. 60 <i>l</i> )	2860	0	0
Northern Shares	897	50	0	to	880	0	0		885	0	0
Strasburg	827	50	0	to	800	0	0		803	75	0
Lyons improved from	925	0	0	to	947	60	0		921	50	0
Avignon	773	75	0	to	795	0	0		765	0	0
Western declined from	790	0	0	to	765	0	0		765	0	0
Orleans	1035	0	0	to	1010	0	0		1012	50	0
Rouen	990	0	0	to	967	50	0		967	50	0
Lyons improved from	525	0	0	to	542	50	0		520	0	0

HALF-PAST FOUR.—The market was rather buoyant to-day, as it was reported that the Ambassador of Russia would to-morrow present his credentials. The Three per Cents varied from 81*l* 40*s* to 81*l* 90*s*; the Four-and-a-Half, from 105*l* 50*s* to 105*l* 90*s*. The Bank shares were at 2,850*l*; the Northern shares, from 890*l* to 895*l*; the Lyons, from 927*l* 50*s* to 931*l* 25*s*; Strasburg, from 817*l* 50*s* to 820*l*; Avignon, from 770*l* to 777*l* 50*s*; Western, from 780*l* to 780*l* 25*s*.

Correspondence.

THE INCOME TAX AND ITS PROPOSED ADJUSTMENT.

To the Editor of the Economist.

SIR,—The communication of H. W., in your paper of the 25th inst., is more lengthy than logical. When he says that "other descriptions of trade incomes might be mentioned as safe and lasting as that of a banker," I quite agree with him; but, in selecting one London banking house, and alluding to "one or two others" whose business has descended like a landed estate, he certainly does not prove, nor even assert, that banking profits generally are more permanent than some others. He indeed admits they are not so, and "that others are equally safe and lasting," and, he might have added, similar instances of permanent success may be found in almost every branch of trade. The instances adduced, then, being exceptional, and these exceptions arising from parties not regarding their entire incomes as "spendable," and who choose to save a portion of their income for permanent invest-



ment, to be (according to H. W.) "taxed at nearly 14d in the pound ultimately," and as he concludes that "the persons now aggrieved are not temporary annuitants, but all who lay by and capitalise part of their income, and as the grievance falls on some of every class," whence arises your correspondent's anxiety to exclude any of the class he describes from the proposed remedy—to which class does he belong? I cordially coincide with him in thinking that there would be great "difficulty, even for our late Chancellor of the Exchequer, in making a complete scheme on his (your correspondent's) principle."

Your most obedient servant and subscriber,  
Glasgow, Dec. 27, 1852. R. H.

#### GOLD DISCOVERIES AND THE RATES OF INTEREST.

To the Editor of the Economist.

SIR,—I have just perused a letter in the *Economist* of Christmas-day last, dated Edinburgh, and signed H. O., and though agreeing with much that is therein advanced, I cannot but state my impression that the products of the gold-fields in California and Australia are calculated to promote largely the sound prosperity of England herself.

Let me ask—has it not been our past experience that, with a large amount of bullion imported and remaining in the Bank, the rates of discount decline, and the rates of interest throughout the country become low? Coincident with that result, it necessarily becomes more difficult to obtain permanent satisfactory investments for capital, and, as a consequence, landed proprietors begin to reason thus:—My tenants are quite willing to pay an advance of rent equal to 5 per cent. upon the outlay, and as scarcely half that interest can be heard of elsewhere, what better can I do than secure that per centage by a thorough (deep) draining of my lands, which will likewise permanently benefit the whole property.

Is this not the case? and are not land-draining operations carried on much more extensively when money rates are easy in the open market? Does not well-drained land enhance the value of the crops, the same being more in quantity and better in quality than before? And, therefore, it seems evident to me that the gold-fields are materially adding to England's real wealth by so stimulating the productive powers of the earth's surface.

Again, every legitimate railway that is constructed—every cotton, woollen, silk, flax, or other manufactory that is erected—every other fixed investment of productive capital that is induced—arising from the easy state of the money market, can surely only be viewed as a national good.

Whilst, therefore, I believe, with your correspondent, that "the quantity and value of the annual native produce of a nation, of whatever it may consist, constitutes the wealth thereof," I think I have shown that a large influx of gold is found to be one very important means of bringing about that very end.

Neither can I conclude that the wonderful gold discoveries will prove in their results other than a great blessing to the whole world, as would a large increase of any other valuable product; and hence, whilst not disposed to overestimate on the one hand, neither would I depreciate on the other, their extensive beneficial influences.

Oakwood, near Stockport, Dec. 30, 1852. LAWRENCE HEYWORTH.

[The reasoning of our correspondent is perfectly true, if applied to an increase of the *capital* of the country, which is the only means by which we can secure a permanent diminution of the rate of interest. But a great influx of gold is by no means necessarily an increase of *capital*; although the temporary effect of a large increase of bullion in the Bank, and consequently its unemployed *reserve*, has the effect in the meantime of reducing the rate of interest. But as we propose shortly to publish a series of articles on the important subject of the new gold discoveries and their effects upon property, trade, the rate of interest, and the social condition of the country, we defer now going further into the subject.—ED. ECON.]

### Imperial Parliament.

#### HOUSE OF LORDS.

Monday, Dec. 27.

The Earl of Aberdeen rose to explain the circumstances which had induced him to undertake the task of forming a new Administration, and said, though both his tastes and habits, as well as the reflection that he had arrived at the very verge of the period usually assigned to human life, might have rendered him reluctant to accept office, he had felt it his duty to obey the commands of the Queen. He had been accused, indeed, of entering into a conspiracy to overthrow the late Government, but he could only say that his efforts had been directed towards keeping it in, and not towards its destruction; and so far was he from conspiring against the Earl of Derby and his colleagues, that he had actually made arrangements for passing the remainder of the winter on the shores of the Mediterranean. Circumstances, however, had induced Her Majesty to request his advice in forming an Administration, and the Cabinet being now complete, he would proceed to lay before the house a sketch of its policy. With regard to foreign power, it would adhere to the principle which had been pursued for the last 30 years, and which consisted in respecting the rights of all independent States, in abstaining from interference in their internal affairs, while at the same time we asserted our own rights and interests, and, above all, in an earnest desire to secure the general peace of Europe. This policy might be observed without any relaxation of those defensive measures which had been lately undertaken, and had, perhaps, been too long neglected. At home the mission of the Government would be to maintain and extend Free-trade principles, and to pursue the commercial and financial system of the late Sir Robert Peel. A crisis in our financial arrangements would speedily occur by the cessation of a large branch of the revenue, and it would tax the ingenuity of all concerned to readjust our finances according to the principles of justice and equity. The questions of education and legal reform would receive every attention at the hands of the Government; nor would an amendment of the representative system, undertaken without haste or rashness, be excluded from its mature consideration. The Earl of Derby, he was informed, had spoken of a Conservative form of Government, and wondered how he (Lord Aberdeen) and his associates would be able to carry on the service of the Crown; but the truth was, no Government was possible at present except it

were Conservative, nor was any Government possible except it were Liberal. Those terms had ceased to have any definite meaning, except as party cries, and the country was sick of them. The measures, therefore, of the Government would be Conservative as well as Liberal; for both were essentially necessary. The noble earl, too, had spoken of the spread of Democratic principles, but he looked in vain for any indication of such a state of things; on the contrary, the country at large was never more tranquil or contented, and though there might be speculative Democrats among us, those were not the men who subverted States. Finally, the noble earl expressed his regret at the spirit of hostility in which Lord Derby had spoken of the new Government, and concluded by moving the adjournment of the house to Friday, the 10th of February.

The Earl of Derby said there was so little to complain of in the programme which the house had just heard, that he should have abstained from any remarks had it not been said that he had accused the noble earl and his colleagues of entering into a conspiracy against the late Government. Now, he denied that he had ever used the word "conspiracy," though he might have said "combination;" and if, after the negotiations which had confessedly taken place between three, totally different parties in the lower house, the concert which had been arrived at among them did not constitute a combination against the Government, he was at a loss to understand the meaning of the word. With respect to the financial measures of the new Government, he was glad to hear that some of the noble earl's supporters in the lower house had already modified their extreme opinions, and that a readjustment of that tax on equitable principles would be attempted. The intentions of Lord Aberdeen on education and legal reform were undoubtedly satisfactory, though his views on the amendment of the representation were of oracular ambiguity. The noble earl had ridiculed the notion of a dangerous Democracy, but it remained to be seen whether an alteration of the existing representative system might not throw too great power into the hands of a lower and less informed class of the community. Personally, he had no feeling of hostility against the new Government, but he had no great confidence in it, for he had no conception of the principle on which it was based. If, however, the noble earl conducted his administration on a truly Conservative policy, he should receive no evidence of public hostility. The house then adjourned.

#### HOUSE OF COMMONS.

Monday, Dec. 27.

New writs were ordered to issue for supplying fourteen vacancies caused by the acceptance of offices under the new Administration.

The house adjourned until two o'clock the next day.

Tuesday, Dec. 28.

The house met at two o'clock. About 100 members only were present. Sundry petitions were presented and notices of motions given, after which the house adjourned till Wednesday at twelve o'clock.

Friday, Dec. 31.

New writs were issued for Huddingtonshire, and for Lichfield, in room of Mr Charteris and Lord Alfred Paget.

A few notices of motion were given.

The house then adjourned to Thursday, the 10th of February.

#### PARLIAMENTARY PAPERS.

- 72 Benefices, &c.—Return.  
Census of Ireland for 1851, Part I—County of Monaghan.  
Poor Relief (Scotland)—Seventh Report of the Board of Supervision.  
83 Vancouver's Island—Return.  
Messieurs Edward, Wingate, and Smith—Further Correspondence.  
Museum of Irish Industry—Report on the Cultivation of Sugar Beet in Ireland.

### News of the Week.

#### COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family remain at Windsor. The Queen held a Court and Privy Council on Tuesday, at Windsor Castle, when the old Cabinet Ministers resigned their seals of office, and the new Ministers kissed hands on their appointments. Lord Granville was sworn in Lord President of the Privy Council, and took his seat at the board. Lord Cranworth took the oath as Lord Chancellor of Great Britain. Sir William Molesworth, Sir John Young, and Mr Cardwell were sworn in Privy Counsellors; and the three Secretaries of State took their oaths of office. The Queen visited town on Wednesday, and returned to Windsor the same day.

#### METROPOLIS.

HER MAJESTY.—We have reason to believe that an event may be expected in the early part of April next which will add a new member to the Royal Family.—*Times*.

THE CITY ELECTION.—Some general announcement of the intentions of the new Government was made at a City meeting on Thursday. It was convened by a circular signed by Messrs J. I. Travers, R. W. Crawford, and W. J. Hall, who had had several communications with Lord John Russell. In his explanations to the meeting, Mr Travers said—"A statement was made to us that there were three leading principles adopted by the Administration—that the Government pledged itself to a measure of electoral reform, and that they would cordially and zealously undertake the conduct of the Jew Bill—that they wished entirely to alter the oaths as they at present stand in the House of Commons, but that the members of the present Administration were so convinced of the necessity of doing something to put the representation of the city of London on a proper basis at the present moment, that they would not even delay that measure for the time that a bill would take in passing both Houses of Parliament, and that it had, therefore, been agreed that Lord John Russell should bring forward a resolution in the House of Commons at once to admit the Jews, and that that resolution should be sent up to the House of Lords, where we were told that there was at the present moment no reasonable doubt of its success, but that, if such a measure should not be successful, we should have the cordial support of the Government in any other course we chose to adopt. It was thirdly stated that the Government would take in hand the question of Custom-house reform, not only as regards the administration, but as regards the system. These statements were made in the most full and satisfactory manner. It was not for us to seek to pledge the new Administration to details; we merely asked that the bill to embody those reforms should be submitted to the mercantile classes before it was finally submitted to the House of Commons. This was cordially agreed to." The result of the meeting was an unanimous agreement to support Lord John Russell at the ensuing election.



**THE CRYSTAL PALACE.**—The following petition is being extensively signed:—"The humble petition of the undersigned inhabitants of the City of London, *Sheweth*,—That your petitioners have heard with strong disapproval of the attempts to prevent the intended new Crystal Palace at Sydenham being open to Sunday visitors. That your petitioners believe the opening on Sunday, not only of the said intended Crystal Palace at Sydenham, but also of the British Museum and National Gallery, would be highly conducive to the moral and intellectual improvement of the people, more especially of the working classes, whose necessary avocations render it impossible that they should, generally, visit such institutions on any of the work-days of the week. Your petitioners, therefore, humbly pray that your honourable house will take steps for opening to Sunday visitors the said intended Crystal Palace at Sydenham, and also the British Museum and National Gallery."

**PROPOSED RAILWAY ALONG THE THAMES.**—Surveys are now being made for a railway along the river two miles long, from London bridge to Westminster, so as to accommodate the metropolis in a similar way to that effected by the railways along the Seine and the circular line round Paris, by uniting with the termini of the leading railways. The proposed line is to run on a cast-iron viaduct, level with the bridges, with stations at all the main thoroughfares, the entire journey to be run by stationary power in six minutes. A public promenade lit up is also to be formed, with a telegraph between the termini. The viaduct to be so formed as to carry off the sewerage, and keep off the periodical overflow of the tides, so destructive to property on the Middlesex side.

**TAXES ON KNOWLEDGE.**—An address to Lord John Russell was agreed to at a meeting of electors favourable to the repeal of the taxes on knowledge, held a few days since at the Guildhall Coffee-house, Francis Bennoch, Esq., in the chair. The address points out that, to vote money for the purposes of public education while these justly termed taxes on knowledge are still levied, is very inconsistent; and concludes by earnestly requesting his lordship to take measures for the immediate repeal of the stamp and advertisement duties, for the abolition of the system of demanding security for offences neither committed nor contemplated, and for making such financial arrangements as will enable Parliament to repeal the duty on paper at no distant period.

**HEALTH OF LONDON DURING THE WEEK.**—In the week that ended last Saturday the number of deaths registered in the metropolis was only 871. In the previous week it was 1,041; the present return, therefore, shows a decrease of 170. In the ten corresponding weeks of the years 1842-51 the average number of deaths was 1,138, which, if a correction is made for increase of population, gives a mortality of 1,252 for the present time. The mortality was lower last week than in any of the corresponding weeks. Last week the births of 708 boys and 643 girls, in all 1,351 children, were registered in London. In the seven corresponding weeks of 1845-51 the average number was 1,255. At the Royal Observatory, Greenwich, the mean height of the barometer in the week was 29.746 in. The mean temperature of the week was 46° 8 deg., which is 7.8 deg. above the average of the same week in ten years. On Thursday the wind was E.S.E.; in the rest of the week generally in the south-west.

## PROVINCES.

**PROPOSED HARBOUR OF REFUGE AT CARDIGAN.**—As many new harbours of refuge are at present being contemplated by Government along the east coast of England, it is intended to apply for powers to form a similar harbour on the west coast, near Cardigan, South Wales. Vessels passing through St George's Channel are exposed to great dangers along the Welsh coast, and are frequently obliged, by contrary winds, to put back in much distress. The mouth of the Tywy, at the entrance to the bay of Cardigan, is deemed very suitable for the proposed construction, it being every way adapted for the protection of vessels. Direct communication between the metropolis and the port of Cardigan, by means of a line, on the broad gauge principle, from Carmarthen to the latter place, so as to make it available in connection with the South Wales Railway, is also contemplated.

**THE RE-ELECTIONS,** consequent upon the recent appointments, will many of them be opposed. At Halifax, the Conservative party—whose candidate, Mr Henry Edwards, was defeated at the last general election—were on the alert as soon as it was known that Sir C. Wood would be one of the new Administration, and they got up a requisition to Mr Edwards, soliciting him to become a candidate. With the prayer of the requisition Mr Edwards has complied, and has issued an address.—At Southampton, the election of the Attorney-General is to be contested, as appears by an address published by Mr A. B. Cochrane, who was defeated at the last general election.—At Brighton, the Radical party have sent a message for Mr Trelawney, once M.P. for Tavistock, and who had a near run with Lord Alfred Paget at the last election. They think he will have a good chance of success.—At Gloucester, a strong opposition has been got up by the old Tory party against the re-election of Admiral Berkeley, and in favour of Mr H. T. Hope, who sat for some years for Gloucester up to the last general election, when he was beaten by Mr W. P. Price, the new Liberal candidate. Both parties' friends are now carrying on an active canvass.

**THE ARBITRATION AND PEACE CONFERENCE AT MANCHESTER** is now decided on to hold on Thursday and Friday, the 27th and 28th of January, 1853, and is expected to prove more efficient than any previous meeting of the kind. Its circular of invitation has received the signatures of nearly two hundred of the most influential men in all parts of the kingdom, including some twenty members of Parliament. It will not deal so much with "abstract principles" as with "practical measures."

**DISCOVERY OF STATUES IN WINDSOR PARK.**—A woodman recently stumbled upon, and Prince Albert has caused to be exhumed, from one of the densest recesses of Windsor park, no less than four marble statues, and a group ("Venus Defending a Nymph from a Fawn") all of great beauty. It is thought that they were external decorations of the "Royal College," and thrown aside by some sudden whim of George IV. They are now in Mr Thorneycraft's studio.

**THE LATE STORM** has done great damage in the provinces. At Windsor, trees were torn up in the Long walk and other places. A large gasometer, at the Great Western Railway Station, was blown out of the tank. At Oxford an old woman was killed in the workhouse by the falling of chimneys. The drawing-room of Dr. Routh, President of Magdalen College, was beaten in, also, by chimneys, and destroyed. A large elm, close to the gate of the college, was thrown down, fortunately missing the new gate. The noble old Broadwalk, in Christ Church meadow, has lost five of its beautiful elms; two have also been torn up in Magdalen grove, and two in the walk called the Parks. A tall chimney was thrown down at Nottingham, crashing into the factory, and destroying machinery. The Arboretum was also injured. Damage of various kinds was done at Manchester and in its neighbourhood: tall chimneys were dashed down; also two pinnacles of a new church, at Kersall Moor; and lead-roofing was thrown about. At Preston, Liverpool, Carlisle, Nottingham, Reading, Bristol, and other places, similar disasters have happened. At Preston a mill was blown down early on Saturday morning, and a shed at the Lancashire Railway station much injured. At Bristol, trees have been torn up, chimneys blown down, the windows of Clifton church dashed in,

and a part of the roof of the Roman Catholic chapel torn off. These are only a few specimens of like calamities. From the seaports we have stories of wrecks in considerable numbers, accompanied by loss of life; and, on the whole, no hurricane of the like force has swept over England since 1839. Devon has severely felt the gale. At Teignmouth the sea was terrific. A most extraordinary occurrence took place on the South Devon line on Wednesday morning. Between Dawlish and Teignmouth there are some rocks, of a grotesque formation, known as the "Parson and Clerk." These rocks have been tunneled through; and in doing so, it was necessary to cut away a portion of the Dawlish cliffs—the base of which has been so undermined that they have for a long time overhung, and an accident, at some time or other, was predicted. The continual wet weather has loosened those cliffs, and on Wednesday one of them fell with a tremendous crash upon the line of the South Devon Railway. The immense quantity of earth and stones which are now lying there had completely blocked the way, and the mail train which was due on Wednesday morning at Newton by five o'clock, did not reach until ten. The mail bags were obliged to be taken out and sent on by omnibus to Dawlish. By this obstruction, which will take some time to remove, the passengers by railway are obliged to go from Dawlish and Teignmouth, and *vice versa*, by omnibus, which of course causes much delay.

**VESSEL BLOWN UP.**—The *Mona's Herald*, of Wednesday last, gives the particulars of the stranding and subsequent explosion, by gunpowder, of the brig Lily, of 180 tons. The cargo consisted of about fifty tons of gunpowder, twenty puncheons of rum, a quantity of arms, and some bale goods, containing articles for barter on the coast. The vessel was beating about the Channel till Monday last, when she was driven by the violence of the storm to the Sound of the Calf of Man. The sea was running mountains high at the time, and, despite all the efforts of the crew, the Lily was stove on Kitterland island, which lies between the island of the Calf of Man and the mainland of the Isle of Man. Five of the crew were lost. Early on Tuesday morning, Mr Enos Lace, grocer and shipbroker, of Port St Mary, being sub-agent for Lloyd, repaired to the wreck with thirty-one men, to see what could be saved. At a quarter before eight a violent shock was felt throughout the southern district of the island; and a sheet of fire and pillar of smoke were seen to be hurled into the air, hundreds of feet high, from the wreck. It seems that a large portion of the powder was placed so high in the vessel that it did not get wet by the waves breaking on it. The explosion dashed the vessel to atoms, and blew to broken fragments some thirty human beings! But one individual escaped to tell the story. It is not probable that the cause of the explosion will ever be correctly ascertained, but it is supposed that the powder was fired by a light from the pipe of some of the men who were smoking on board the vessel.

## IRELAND.

**THE CASE OF MR KIRWAN.**—We are informed that a reprieve has been received by the keeper of the gaol in which Mr Kirwan is confined, and that the capital sentence will not be carried into effect.

**MINISTERIAL ARRANGEMENTS.**—The selection of Sir John Young to fill the important post of Chief Secretary for Ireland is regarded here as one of the very best that could be made for the interests of this country. The hon. baronet's practical knowledge of the real state of Irish affairs, combined with his justly-earned popularity as a landlord, is ample guarantee of the judiciousness of this appointment. It was reported that Sir John's re-election for Cavan would be opposed, but whether by a candidate in the interest of the Tenant League, or by some ultra-Conservative who looks forward to the restoration of the Derby Ministry as a mere question of time, does not yet clearly appear. It is now certain that the Government will not have the services of Mr Blackburne as Irish Chancellor, the right honourable gentleman having declined the proffered honour. By his refusal Mr Brady will be, as a matter of course, called from his retirement to resume the high office he filled during the Whig regime. The new Cabinet being completed, its personnel is naturally the engrossing theme of the press at this as well as the other side of the Channel, and, upon the whole, it may be said that there seems to be a general disposition to give the new men a fair trial.

**DEPARTURE OF LORD EGLINTON.**—The out-going Lord-Lieutenant and the Countess of Eglinton will hold an address reception at the Castle on Tuesday next, and on the following day the Earl and Countess will take their departure from Ireland. The Irish press, of all political and religious hues, combine in an expression of regret that the break-up of the Derby Cabinet, however agreeable to one section, necessitates the end of Lord Eglinton's Irish Vice-royalty. He has fulfilled to the letter the pledge he gave at the Belfast banquet to administer the Government without favour to the interests of one party more than another. The Corporation, at a meeting held on Tuesday last, decided, by a majority of 33 to 4, to present an address to the noble earl previous to his return to England.

**CAVAN ELECTION.**—There is now scarcely any doubt that the re-election of the new Irish Secretary will be hotly contested. The *Freeman's Journal* urges the necessity of some Tenant-righter taking the field, but as yet no response has been made from the quarter appealed to. The Derbyites, however, are not so shy, for it is intimated that no less than three of that party are ready to dispute the seat with Sir John Young. The names of the champions are—the Hon. Cavendish Butler, brother of Lord Lanesborough; Mr William Humphries, of Ballyhaise; and Mr Robert Burrows, of Stradone. Should one of the gentlemen succeed in ousting Sir John from the representation, the disgrace inflicted upon the Derby Ministry by Lord Naas's retreat from Kildare would be fully avenged.

**THE HURRICANE.**—On no occasion has any storm remembered here torn up so many trees. All the old planted lands in the vicinity of Dublin, and most probably over the entire country, have suffered irreparably on this occasion. Great numbers of the finest and oldest trees have been torn up by the roots in the Phoenix park, the grounds of the Viceregal lodge, the College park, the canal banks, Lord Charlemont's demesne, and in fact in every place where large trees were to be found exposed to the fury of the blast. A large tree fell upon a gatehouse at Miltown in the suburbs of Dublin, crushing three of the inmates to death, and inflicting severe injuries on two others, who, however, escaped with their lives. At the Viceregal lodge, a stack of chimneys fell into Lord Eglinton's dressing-room, but fortunately none of his Excellency's family was injured. The tall chimney of Pinn's factory was thrown down, and scarcely any house in Dublin has escaped injury, some having been so shaken that it will be necessary to rebuild them.

## FOREIGN AND COLONIAL.

### SPAIN.

An important fraction of the Moderado opposition had opened negotiations with the new Cabinet, which were likely to be attended with a favourable result. It was believed that this fraction of the Chamber would join the Ministry, and that their example would be



ultimately followed by the rest of the Moderate opposition, which would be an immense step towards general conciliation. The Ministry, on its side, was animated with the most conciliating spirit. It accepted as candidates to the deputation the members who formed in the Cortes the majority of M. Bravo Murillo, as well as the candidates of the Moderate opposition who were disposed to side with them. By those means it will be possible to arrive at the organisation of a compact Parliamentary majority.

*La Esperanza*, a Montemolinist journal, recommended its political friends to take no part in the next elections.

## PORTUGAL.

**PORTUGUESE DEBT.**—The following is the decree for the conversion of Portuguese Bonds:—

"Taking into consideration the Report of the Ministers and Secretaries of State, I am pleased to decree as follows:—

"1st Article. On the 1st January, 1853, the following are to be converted into inscriptions or bonds of 3 per cent. per annum, payable without any deduction:—

"1st. The internal *títulos de distracto* of Six per Cent., at the rate of 120 per cent.

"2nd. Inscriptions, &c., of Four per Cent., at the rate of 100 per cent.

"3rd. Inscriptions, &c., of Four per Cent., at 80 per cent.

"4th. The *títulos* of the Azores Debts at 100 per cent. for the Five per Cent.; the Three per Cent. at 60, and the Two per Cent. at 40 per cent.

"5th. The Five per Cent. Bonds of the External Debt of 1841 (decreed to be converted on the 2nd of November, 1841), at 100 per cent.

"6th. The Four per Cent. Bonds of the External Debt of 1845 (converted by decree of the 19th of April, 1845), also at 100 per cent.

"7th. The debentures issued for the payment of coupons due up to 1840 which are still in circulation, as also the bonds and coupons of the old loans not converted, taking them, as the basis of calculation, to have been converted into the Five per Cent. of 1841.

"2d Art. The Three per Cent. bonds and inscriptions issued by laws of the 18th of August, 1848, and the 30th of June, 1849, are also to be converted into the New Three per Cent. at 100 per cent.

"3d Art. The receipts and certificates for the capitalisation decreed on the 31st of December, 1851, and issued, or to be issued, in conformity with the decrees of the 24th of December, 1851, and the 5th of January, 1852, and in which are included the internal and external dividends of the 31st of December, 1850, 30th of June and 31st of December, 1851, 30th of June, 1852, are all to be converted at the rate of 100 per cent., but the interest due on the 31st of December, 1852, shall first be paid upon such receipts and certificates, in conformity with the decree of the 3d of December, 1851.

"4th Art. The difference of 1 per cent. per annum which the holders of the Five per Cent. bonds of 1841 did not receive in money, and Three per Cent. bonds during four years—1845 to 1848—because they had not agreed to the conversion decreed on 19th April, 1845, will be paid to them upon the realisation of the present conversion, the money portion in the New Three per Cent. Bonds at the price the said Five per Cent. may then bear in the market, and the portion in bonds of Three per Cent. in the New Three per Cent. at par.

"5th Art. The holders of the internal and external Consolidated Debt shall be indemnified for the deduction of 25 per cent. from the interest of the last half-year of 1848, and following dividends, until, and including, that of December 31, 1852, by giving them an equal amount in *títulos* of a Deferred Debt, which will begin to receive three per cent. interest on the 1st of January, 1853.

"6th Art. On the first of January, 1853, the following are reduced to three-fifths of their original amount:—

"1. The interest upon the 4,000 contos loan, paid to the Bank of Portugal by the tobacco contract.

"2. The life interests paid by the Board of Public Credit.

"7th Art. The endowment of the Board of Public Credit for the second half of the present financial year (Jan. 1 to June 30, 1853) is to be regulated in conformity with the preceding articles of this decree.

"8th Art. The bonds, inscriptions, &c., exchanged for the New Three per Cent., in conformity with the 1st, 2nd, and 3rd articles, shall be cancelled, and amortised with the usual formalities.

"9th Art. To the holders of the Internal and External Debt who do not agree to this conversion, interest will only be paid after the 1st of January, 1853, at the rate of 3 per cent. per annum, and it will be reckoned as if they had agreed to that conversion without further compensation or advantage.

"10th Art. The Board of Public Credit is authorized to create and issue the inscriptions and bonds necessary for the execution of the present decree, and it ought immediately to draw up the necessary regulations.

"11th Art. Authority is given for all the expenses necessary to carry out this conversion.

"12th Art. All legislation contrary to this decree is revoked.

"13th Art. The Government will give an account of this decree to the Cortes, and the Ministers and Secretaries of State for the different departments will provide for its execution.

"Palace of New-Residence, December 18, 1852.

"THE QUEEN.

"Duke of Saldanha, Rodrigo da Fonseca Magalhães, Antonio Maria da Fontes Pereira de Mello, Antonio Aluizio Jervis de Atouguis."

## BELGIUM.

The Senate has voted the adoption of the provisional convention with France by a majority of 35. Six members abstained, and on the same grounds as the members of the Lower House.

## ITALY.

The *Augsburgh Gazette* states from Rome, 18th, that 67 persons of the best families have been arrested there by order of the French police, on suspicion of having been instrumental in spreading certain caricatures upon the new Emperor of the French, and having them posted up at the corners of the streets, and especially in the square of St. Eustace, where children's toys are sold for Christmas. Among the persons arrested are several who had about a week before manifested their joy at the death of a police agent named Alleggiani.

## AUSTRIA.

The *Times* correspondent at Vienna says:—  
"A list of Ministers which was sent here by telegraph has created a perfectly ludicrous panic. He who ventures to assert that it would be a great loss for England should it be entirely deprived of Lord Palmerston's talents is stigmatised as a revolutionist, and even public employees of rank and standing shake their heads in dismay when

his name is mentioned as the future Minister of the Home Department. People in office profess to be at a loss to imagine why either England or France should look with a suspicious eye on the policy of Austria in Italy, which they represent as in the highest degree disinterested. These politicians appear to forget that, previous to the Revolution, the river Po was the actual southern boundary of the Austrian Empire, whereas now, by means of armies of occupation, customs treaties, &c., Austria is in possession of the west coast of the Adriatic as far to the south as Ancona, and of the port of Leghorn, in the Mediterranean. The Customs treaty with Modena, which was not long since concluded, gave this country the first direct opening to the Mediterranean, and it will certainly soon be my duty to communicate the news of a convention of a similar kind having been made with Tuscany. The apprehension lest these advantages might be lost should an alliance take place between the two great western Powers is great just now, and the recent policy of this Government in the matter of Napoleon's title and bride is strongly condemned by the moneyed world. The fall of the Tory Cabinet has been much deplored, though some of the recent measures of Lord Malmesbury were taken in badger. The noble earl's immediate recognition of the French Empire, his singular speech in favour of the Emperor, and some diplomatic intercourse which he was shrewdly suspected of carrying on with the French Government relative to Italy, had already made him as unpopular here as Lord Westmoreland, who returned the day before yesterday, is the reverse. The Honourable Mr Fane, his son and *attache*, is also back again."

## PRUSSIA.

Respecting the change in the English Administration, the Berlin correspondent of the *Daily News* says:—"Lord Aberdeen is, of course, of all British statesmen, the most acceptable to the German powers. And if credit is to be given to the reports circulating in well-informed quarters, it is high time that the direction of British policy be confided to an experienced diplomatist of equal vigour and discretion, and enjoying general confidence both at home and abroad. The late Cabinet's over-hasty recognition of Napoleon III. looked like a repudiation of all regard for conformity with the policy of its continental allies, at a moment when the peace of all Europe may depend on firm co-operation. This certainly hastened the Emperor of Austria's visit to Berlin, in order to cement the *entente cordiale* as a necessary counter demonstration. But it seems there were even more cogent reasons for seeking a firm Prussian alliance than even the necessity of counterpoising Lord Derby's ill-timed defection. The Italian possessions of Austria, and, indeed, the mass of the Italian population, is said to be in a state of high ferment, and full of hope that the restoration of the French Empire must lead to a restoration of a united kingdom of Italy under French protection—an event which, even though it should not increase the independence of the Italians, would at least satisfy their hatred of Austria. And this event they may naturally hope to precipitate by a fresh revolt, in which the interference of France would be almost unavoidable. Count Radetski, it is reported, has requested to be reinforced by all the troops which the Emperor of Austria can possibly spare; at the same time recommending the visit to Berlin, and the concerting of arrangements, that, in case of need, Prussian troops shall garrison Bohemia, in order that the present Austrian army there may become disposable for the defence of Lombardy, while Russia should concentrate a force to keep Galicia and Hungary in awe, if part of the Austrian troops in those dependencies were withdrawn.

"This position of affairs sufficiently explains the sudden change of Austrian policy in the Zollverein matter. M. Von Bruck will be glad enough to accede to the renewal of the Zollverein, with its protective tariff, and not press too hard the conditions for the commercial treaty with Austria. But, if Prussia were wise, it would insist on reforming the tariff before it renewed the Zollverein, because afterwards its demands may be frustrated by the acts of even the pettiest of its Zollverein allies. Of this, however, there is but little chance. After the Emperor's flattering personal advances, the King will waive every consideration in order to outdo his imperial nephew in courtesy, even were the necessity of a cordial understanding less urgent than I have above described it. So great is the desire to accommodate the Zollverein question with Austria, that a semi-official correspondence declared all obstacles to the negotiation of a commercial treaty with Austria to have disappeared, because Prussia's demand that the Zollverein be previously renewed has been fulfilled by the conclusion of the renewed treaties of customs union between Prussia and the Thuringian duchies. When a party resorts to quibbling of this sort, it is evident that its next proceedings will not be governed by its past professions. The course about to be taken by Prussia in this mighty matter, involving its whole future politico-economical development, and even its political position for all time to come, may be but too much influenced by the casual temper and the transient exigencies of the moment."

## EGYPT.

His Highness Abbas Pasha has left Cairo for Benha, a town on the Damietta branch of the Nile, for change of air, and to expedite the railway works, for the completion of which he shows great solicitude. The materials for the railroad are arriving fast from Glasgow, and they are forwarded to the several parts of the country without delay, so that there is every reason to hope that within two years of this time, the line between Alexandria and Cairo will be completed.

The best understanding continues to prevail between Abbas Pasha and the Sultan, and the latter has every reason to be satisfied with the Viceroy's servility. Abbas Pasha has to pay 6 per cent. interest on the loan of 255,000; he has effected in England to accommodate the Sultan, who will have no scruple in not refunding him in the interest, and Abbas Pasha will not think of pressing His Imperial Highness for it.



## MONTENEGRO.

On the 12th and 13th ult. a sharp action took place near Podgorizza, in which the light cavalry of the Turks at first gained a slight advantage. The Montenegrines, however, received strong reinforcements from Piperi, and the Turks were routed. A truce is said to have been concluded until the decision of the Sultan on the claims of the Montenegrines has been received. The fortress of Szabljak, which is being repaired, has received a fresh garrison of 800 Montenegrines. Prince Daniel has returned to his mountains.

## UNITED STATES.

The latest New York letters are of the 15th ult.

Congress had been in session for a month, but beyond passing an appropriation of 600,000 dols for current expenses, and deciding to impeach a former Minister for treason, little business had been done.

The Committee in Conference on the Tehuantepec propositions had reported a bill granting the contract for constructing the route to Senor Bellarge.

A spirited debate took place in the House of Representatives at Washington on the Whig proposition to refer that part of the President's message relating to the tariff to a select committee. Some of the Democrats seemed to favour the movement, while others were directly opposed to it.

A great scarcity of seamen existed at New York, good men being obtained with great difficulty at 25 dols advance. On account of the high wages paid at New Orleans, seamen were willing to ship for that port; but when there they leave the vessel and ship for foreign ports. For the Californian voyage the same difficulty did not exist in obtaining hands.

Accounts from the city of Mexico to the 20th December had been received at New Orleans. The defeat of General Blanco by the French Count Raousset Boulbon is confirmed. The Count, acting (it is said) under the advice of the French consul, had proclaimed Sonora independent of Mexico and annexed to France. The Congressional Committee had reported a bill granting the contract for constructing the Tehuantepec route to Senor Belanga. No battle had taken place between General Uruga and General Veldez, the leader of the Federal troops; but the latter was in a fortified camp, and had been summoned to surrender by Uruga. The people of Guadalupe had received Uruga with the greatest enthusiasm. His force was nearly 4,000 men. Generals Mesia and Robolledo, with 1,100 men, had pronounced in favour of the plan of Guadalupe, as also had the states of Tamaulipas and Guanajuato.

The *New York Herald* views with jealous eyes the encroachments of the French in Mexico and on the San Domingo coast. It says:—

"A revolutionary movement has taken place in the State of Sonora, the insurgents being a band of French settlers, headed by Count Raousset Boulbon. The Government troops had been defeated, and the State has been proclaimed independent and annexed to France. This movement is not to be classed among the ordinary political dissensions and party squabbles to which our sister republic is so constantly a prey. It has a deeper meaning, and is pregnant with more important consequences. For some few years past the French Government has, for motives to which we now find the clue, encouraged the emigration of a class of the most unruly and adventurous of its citizens to this portion of Mexico. They succeeded in getting a footing in the territory, and in establishing for themselves a certain political influence. They consisted of some 600 or 800 men, and were divided into three companies, their principal chief being Count Raousset Boulbon. This personage, it appears, set up some claims to a certain valuable mine, and was supported in his pretensions by the French minister. The authorities having declared these pretensions unfounded, Boulbon prepared to defend them with arms, collected a band of 500 or 600 of his countrymen, well armed and equipped, and, as we now learn, defeated the Government troops sent against him. M. Boulbon was a distinguished officer in the French army in Africa, and was well adapted to carry out the views of the French Government in this matter. By connecting this annexation movement with that in the Republic of Dominica, it will appear beyond all doubt that they form two grand links in the design which the French Government are evidently endeavouring to carry out on this continent. If, as there seems but little reason to doubt, Count Boulbon has acted with the advice and sanction of the French minister in declaring Sonora annexed to France, and if the intelligence that a French squadron has taken possession of Samana be correct, then we cannot shut our eyes to the evidence they afford that the design and object of these combined movements are to give France an interest and influence in the affairs of this continent. We expect that Congress will take immediate measures to frustrate these designs."

## INDIA.

The Overland Mail has been received, but contains little intelligence of interest. The following is the substance:—"No further progress had been made in the Burmese war. It was reported that General Godwin had been recalled, but the rumour required confirmation. The health of the troops was excellent. The north-west frontier was in disorder, and a force had been despatched to the disturbed districts. General Fraser had resigned the Residency at Hyderabad, and would probably be succeeded by Colonel New."

The *Calcutta Englishman* says:—

"Opinions here agree with those expressed by the *Times* as to the needless delays and waste of time and money which have already taken place, and which are not likely to terminate even now, unless a change occurs in the command of the forces. Reports to that effect have been in circulation, but voluntary relinquishment of so good an appointment is not to be expected, and there may be difficulties in the way of a compulsory supersession."

"Something, however, must be done," says the *Friend of India*, "and that speedily, not so much to conquer Burmah, which is

already at our feet, as to regain the reputation which our Government has lost." "If ever there was a clear and brilliant prospect of bringing a war in India to a speedy and successful issue, it was in this case of the second Burmese war, in which we are now engaged." . . . "We have now reached Prome, four months after we ought to have been there, and we are as idle at that town as we were at Rangoon for five months, and we have lost the chance of striking a blow at the capital for the next eight months, and simply because the military and naval authorities could not, or would not, co-operate, and the former wished that a steamer had never been seen on the Irrawaddy."

The circumstance of General Godwin having deemed it necessary or even expedient that a force of nearly 4,000 British troops should for weeks await reinforcements before venturing to attack a scarcely larger number of any enemy (and that enemy the Burmese), posted within two hours' march of their lines, is certainly most injurious to the prestige of our arms in the East, and has naturally excited a feeling of intense dissatisfaction throughout the Indian army. By the latest accounts the Burmese force before Prome had been so encouraged by General Godwin's diffidence that they actually meditated taking the initiative themselves and attacking a British force, now reinforced so considerably above their own number. Our spies report that the Governor of Menyday had written to the commander of the Burmese forces before Prome, "What are you doing? if you don't intend to fight, you had better fall back upon me." His answer was, "I'll fight;" and a day was fixed for the attack, but the priests suggested that the attack should be deferred to a more propitious day, which they were themselves to determine. In consequence of this intelligence our regiments are kept in constant preparation day and night, waiting to be attacked by a force which Sir Archibald Campbell would not have hesitated to march upon and disperse with a single company of Queen's troops. Our force at Prome is now twice as strong as that with which General Godwin's "late lamented commander-in-chief" won his last battle (and that against tenfold odds) almost under the walls of Ava.

## MADAGASCAR.

Letters received from Mauritius announce the important fact of a total change in the Government of Madagascar, by which the ports will be opened to all nations, and all Christian refugees, subjects of Madagascar, will have liberty to return to their native land. The circumstances which have led to this happy change, are these:—Since the death of the Queen's chief Minister, the bitterest enemy of the Christians, and the main upholder of the restrictive policy, the young Prince had succeeded to the direction of public affairs; and he was pressed by his officers to take upon himself the sole Government. But he is stated to have declined this, out of respect to his aged mother, and he now reigns conjointly with the Queen, ostensibly as regent, but actually as sovereign of the Island. It appears that, in coming into the possession of power after the death of Rainiharo, the old Minister, the Prince called a meeting of the principal officers, and proposed three important changes in the laws: namely, 1. The emancipation of all the slaves in the Island; 2. The opening of the ports to all nations; and, 3. To allow of the return of all the Malagassy subjects who had been obliged to take refuge from persecution among the white people. To the first of these proposals, a determined resistance was offered; but the two other points were agreed upon. The letter, of which the following is a translation, was addressed to David Johns Andriano, an evangelist, who had been sent to Madagascar by the Rev. J. Le Brun, (one of the Missionaries in connection with the London Missionary Society at the Mauritius), to meet the messengers of the Prince, but who was prevented from accomplishing his mission by French influence. It is dated from Tamatave on the 20th of August:—

"I come to see you with this letter. We have heard from the King that he wishes to make peace with the English nation. He is only waiting the arrival of a ship-of-war at Tamatave, to put officers on the same footing as they were under Radama's late father. The Prince has written to the Governor of Tamatave, saying, not to sell anything to the whites until the English come to make peace with us."

"The Prime Minister Rainiharo is dead, and his son Haro fills his place as Prime Minister. "Saith your friend, (signed) RASANGA."

A second note, dated three days later, and intended, apparently, as a duplicate, contains more specific information:—

"I come to see you again, with this letter, and to mention to you the great changes that have already taken place in the laws of our country."

"1st. The Commander here (Tamatave) is waiting for the English to come and make peace, and a treaty of commerce between the two nations, as in the time of Radama."

"2. The Queen has issued a law, by which all her subjects who have been obliged to flee from her country, and gone to reside among the white people, may return to Madagascar. So saith the Queen!"

"3. The Sangaindrans and the Favadifay nations are at war with the Ovahs. Haro, Commander-in-Chief, fourteen honour, left the capital at the head of 6,000 fighting men, to meet them. Haro fills the place of his late father."

"Saith your friend, (signed) RASANGA."

The Chambers of Commerce at Port Louis have sent a small schooner to Tamatave, to endeavour to renew the trade, and to ascertain the actual state of affairs.

## CALIFORNIA.

The report of the nearly total destruction of Sacramento is confirmed. The fire occurred on the 2d of November, and was not subdued before immense damage had been done. Some of the newspapers estimate the loss at 5,000,000 dols, others at 10,000,000 dols. Five brick buildings are all that remain out of a town as large as Windsor. Several places of worship, innumerable magazines, and between 2,000 and 3,000 houses were absolutely consumed in the space of a few hours; and though the practised alertness of the Cali-



fornian citizens exempts them from much of the peril of such visitations, the fire in question proved too rapid in its progress even for them, and fourteen persons actually perished. A correspondent of the *Times*, giving the details, says:—

"The short of it is, that the fire, fed by such combustible materials, burst suddenly as it were into a huge volume of flame, and stretched out in so many 'fiery arms,' and ran along the wooden buildings in so many directions, and with such rapidity, that no human exertions could avail against it; and in two to three hours a great space running from I to O streets on one side, and from First to Tenth streets in the other direction, embracing 40 blocks, and containing about 2,500 houses, was, with the exception of five brick buildings, reduced to masses of ashes, burning timbers, and heated bricks, leaving at least 8,000 persons houseless, and many with nothing but the clothes upon them. The loss of life, sad to say, was considerable. Up to yesterday the number of persons who perished in the flames was ascertained to have been fourteen, and several have been seriously injured. The loss of property is estimated at 10,000,000 dols. Great quantities of goods were destroyed—nearly all in the place: and this fire entails relatively a heavier local loss than the fires of San Francisco did; for, while the merchandise hitherto destroyed in the latter city belonged chiefly to foreign shippers, the goods destroyed in Sacramento were owned and paid for by the citizens, who are chiefly dealers and shopkeepers, and draw their supplies from this city, and pay for them, according to the custom of trade here, in cash.

"When I arrived at Sacramento, on the second day after the fire, all that remained of the city, which contained a population of 15,000 souls, were five brick buildings and a scattering of wooden houses on the outskirts. The city was truly in ashes. To me the scene was familiar, but to a stranger it would have been singularly curious. Not a murmur, nor a regret, nor a lamentation, did I hear; nor did I see a dejected countenance. All was hurry and bustle. The site of the principal street was so thronged with men, horses, mules, and carts, all at work, and all tending to the one object of rebuilding, that it was nearly impassable; and the ringing sounds of the hammer, the trowel, and the handsaw, were so deafening, that they drowned the stage coachman's maledictions on the fire for burning all the stables and barley. When I mingled with the people and got to business, the same mixed character of cheerfulness and recklessness, or of stoicism or heroism, whichever it may be, was maintained. One man interlarded his salutation with the remarks, uttered all in a breath, 'All your buildings gone?'—'Let's have a drink'—'You'll build in brick now.' As bricks were not to be had I could not so readily jump to the same conclusion; but the go-a-head system does not admit impossibilities. To procure a bed for the night nearly proved as great a puzzle as to 'build in brick' without bricks.

"San Francisco, Marysville, Sonora, and Calaveras had likewise suffered from severe conflagrations. While the fire was raging at Sacramento some men chartered a steamboat and ran round to San Francisco. They immediately set to work to buy up all the provisions and lumber they could get, after which they communicated the fact of the fire, and immediately realised a profit of more than 300 per cent. on their purchases."

#### AUSTRALIA.

The Marco Polo has brought advices from Melbourne to Oct. 11, telling of continued success in gold-finding. The floods on the Turon had not subsided sufficiently to allow the proprietors to commence operations with any degree of spirit. The mines showed no symptoms of exhaustion, but, on the contrary, every week announced the discovery of some new spot containing gold. On Church-hill, in dry diggings, some claims had yielded well, others barely paying expenses. At Tambaroura the yield continued good, notwithstanding the difficulty arising from a superabundance of water. At Tuena many parties were making from 60 to 70 ounces per week. The number of mines was increasing, and success appeared pretty general. Major's Creek diggings were realising well. The accounts from Bingari are contradictory; some persons had been exceedingly successful, while others were disappointed.

Not less than 30,000 persons had arrived at Forest Creek in a fortnight, many of them from the Bendigo diggings. This influx had occurred owing to the discovery of some rich diggings at Moonlight Flat, a gully about 1½ miles from Forest Creek, which had proved richer than any former diggings. Every article was rising at Forest Creek. Oats were selling as a favour at 3/5s to 3/10s per bushel; flour, 14/ to 15/ per bag; sugar, 1s 6d to 1s 9d per lb. For tools and cradles extraordinary prices were asked. Stubbs and Co. and Little and Co., of Melbourne, were selling hay at from 16/ to 18/ per ton; Hamburg butter, 1s 1½d per lb; bacon, 1s 1d per lb; Gloucester cheese, 1s 6d per lb; paling at 38s per 1,000; tobacco, 3s 5d per lb; silver watches, 4/2s 6d; long boots, 38s; serge shirts, 37s per dozen; axes, 3s 3d each; superior draught horses, from 70/ to 90/, with drays and harness, from 82/ to 130/; working bullocks per pair, from 17/ to 35/; milch cows, from 4/ to 8/.

A large sum of money had been subscribed for the erection of a Home intended as a shelter for immigrants.

Adelaide advices of the 4th of October state that there had been great excitement in the market that day, numerous orders having arrived from Melbourne. The price of flour at the opening of the market was 26/; it rose to 30/, and left off at 29/. Most of the expired licenses to work at the Echunga diggings, near Adelaide, had been renewed, and many fresh ones taken. The number of diggers amounted to about 500. Five and six ounces had been obtained by one miner, another obtained 1½lb, another found a piece of gold weighing 1½ oz. Some diggers were obtaining five or six ounces a day.

The demand for labour was still rising. Emigrants were immediately engaged at very high wages. Highland shepherds, with their wives and children, were readily engaged at 250/ a year and upwards; and single men at 60/ to 70/ a year. The young women

were mostly fixed for life on landing, and the diggers charmed with spinsters, even on the shady side of 40. Seamen could not be obtained to man the vessels at any price. The ship Bourneuf had advertised for 30 men, at the rate of 35/ per month, but no applications were received.

#### BIRTHS.

On the 21st of December, the Lady Huntingtower, of a daughter.  
On the 26th, at Sydenham park, Lady Thoro'd, of a son.  
On the 27th, at 115 Eaton square, the wife of Major Ormsby Gore, of a son.

#### MARRIAGES.

On the 23rd ult., at Benacre church, the Rev. Edward Mortimer Clissold, youngest son of the Rev. Stephen Clissold, of Wrentham rectory, Suffolk, to Florence Jane, eldest daughter of Sir Edward Sherlock Godwin, of Benacre hall, in the same county, Bart. M.P.

On the 24th ult., at St Mary's, Lambeth, Cornthwaite Hector, Esq., second son of the late C. J. Hector, Esq., M.P. for Petersfield, to Ann, second daughter of the late William Hayward, Esq., of the Temple, London.

#### DEATHS.

On 13th November last, at Bahia, Archibald Hamilton, son of the late William Murdoch, Esq., Ayr, Scotland.

On the 22nd, at Bath, Edward Rogers, Esq., of Stanage park, near Ludlow, formerly M.P. for Bishop's Castle.

On Christmas-day, at 36 Upper Harley street, Anna Maria, second daughter of the late Admiral Sir Charles Morice Pole, G.C.B., in her fiftieth year.

On the 28th, at his sister's, College street, Northampton, in the forty-seventh year of his age, Captain John Lumley, late of Her Majesty's Sixth Royal Regiment of Foot, and son of the late General Sir J. R. Lumley, K.C.B., Adjt.-General of the Bengal Army.

#### COMMERCIAL AND MISCELLANEOUS NEWS.

Mr Pollock, Judge of the Liverpool County Court, has delivered judgment on a case arising out of the practice of sending small parcels in one package by railway; it being a question whether the railway company have a right to charge for each parcel so packed. Mr Kimpton, the proprietor of an establishment for the conveyance of small parcels from Liverpool to London, sued the North Western Railway Company for the sum of 2/12s 8d, overcharge upon parcels forwarded. To check the practice of forwarding many small parcels in one, the railway company had given notice to Kimpton, among others, that all such packages in future should be charged double for carriage. Payment at this rate had been made under protest, and the claim made in the County Court was to recover the difference. It was admitted that one parcel charged for as a packet parcel turned out not to be so; and on that one the judge gave a decision for Mr Kimpton. Upon all the other parcels he allowed, in addition to the single charge which would have been made for them if not coming originally from, or intended eventually for different persons, 10 per cent. over the single rate of charge, as a reasonable charge for the extra risk and responsibility, whatever that may be, incurred by the company in carrying such packages. As the verdict satisfied neither party, it is expected that a case will be agreed upon for the superior courts.

Mr G. Cornwall Lewis has been appointed editor of the *Edinburgh Review*.

A large cattle and agricultural produce market is about to be established near the Bishopstoke railway station, on the South-Western line. This station connects Southampton, Dorchester, Portsmouth, Salisbury, and London.

A young English singer, who has lately appeared on the Continent under the name of Mdlla. Normani, promises to be one of the greatest celebrities of the day. From accounts received from Stockholm, where she now is, it appears that she is creating an extraordinary sensation in the arduous character of Fides, in the "Prophete."

All the members of the town council of Hanau, in Hesse Cassel, have been found guilty of employing disrespectful language respecting the minister Hasenpflug, in an address to the Elector. For this crime they have been sentenced to three months' imprisonment, and to pay the costs of the process.

It is said that Admiral Bruce, the present Commodore on the coast, has sent, or is sending, a mission to Abba Coutah and some other places in the interior, and that Commander Foote is now accompanied by Dr G. E. Irving, of the Prometheus, an expert botanist, geologist, and draughtsman.

Lloyd's books present a sad list of casualties consequent on the late gale. The upper portion of the English Channel was the scene of most terrific weather and numerous deplorable events. Vessels were driven from their anchors, and lost masts and sails, while some, overpowered, foundered with every soul on board. In the bay of Dungeness, an emigrant-vessel from Hamburg, with emigrants to Rio Grande, in South America, was wrecked, and, out of upwards of eighty souls, not more than forty were preserved, by clinging to pieces of the wreck. During Sunday night a large three-masted ship and two schooners foundered in the Downs, with all hands as is imagined. Within a short distance of Lyme Regis a fine emigrant-ship, the Heroine, was totally lost. A Portuguese vessel, named the Bonne Femme, went ashore between Hove and Shoreham: the entire crew reached the shore in safety. A trader, named the Flowers of Ugie, was driven on the Deane. The crew were compelled to abandon her, taking refuge on board a pilot boat. The eastern coast experienced the hurricane with all its severity, the direction of the wind being right upon the land; almost as great injury was done ashore to property as among the coasters. The Corinthian, a fine brig, belonging to Newcastle, was driven from her anchors and dashed to pieces, and her crew were all drowned. A Dutch vessel, called De Jogger, was thrown on the main at Orfordness, and dashed to pieces. Some of her heads were lost. The Pioneer foundered, and four of her hands went down with her. The others were preserved by the life-boat. The Active went down off Caistor. The vicinity of the Humber also had several casualties. The Omega was ashore to the southward of Bridlington. The accounts from the Welch coast speak of the storm in that part of the kingdom having been very severe. In Morecombe Bay a schooner was driven ashore with all on board dead, with the exception of one man. The works of the breakwater sustained much damage, and the lighthouse was washed away. The south pier and lighthouse at Maryport are reported to have been broken up. The Supreme Sagesse was lost, near Barnstaple, with six of the crew, and subsequent plundering of the wreck. At Plymouth, eleven bodies have been washed on shore from the wreck of the Ocean Queen, which was lost during the tempest on Sunday night.

MORMON EMIGRATION.—The Mecklenburg post steamer Obotritt has conveyed from Copenhagen to Kiel a body of about 300 Mormons, including women and children. With the exception of a few Norwegian, the whole are Danes. They will be conveyed from Hamburg to Hull, and thence to Liverpool, where they will embark for New Orleans, to join their brethren in the distant settlements. The greater part of the elders possess some capital, and all are respectable.



## Literature.

THE EMIGRANT. By SIR FRANCIS B. HEAD. Sixth Edition. A number of "Murray's Railway Reading." John Murray, Albemarle street.

IN a short preface Sir Francis describes this book as consisting of light sketches written to make the dull subject of "carrion" (politics) fly. It is a pity the carrion was not wholly removed. Larks and humming birds are as strong on the wing and have as beautiful plumage as carrion crows, and the author might have wholly freed his feathers from the unpleasant subject with which they were originally bound. They are divested, he says, of some personal observations: it is a pity the scalpel was not used with a firmer hand. Too much of self-glorification, of Mr McKenzie and rebels, and Lord Durham and Canada reports, are still the faults of the book. Why the ex-Governor-General of Upper Canada should have called his book "The Emigrant" we know not, as it has nothing to do with emigration, and may lead readers, now much on the look-out for guides to new countries, astray. The handfuls of feathers, however, are useful reminiscences and agreeable descriptions, of which we take one:—

## A CANADA SPRING.

The Canada spring commences with a brilliant, but rather an uncomfortable admixture of warm days and of freezing cold nights. By the beginning of April the sun is as hot as it is in the south of France; the roads are slushy until sunset, when in a few minutes they congeal, and become covered with ice.

As this operation continues, as the sun strengthens, and as the day lengthens the thick stratum of snow, which has so long covered the surface of the country, gradually melts by day and freezes by night, until the heat increasing and the cold diminishing, the black ground begins to appear; and no sooner does the earth, escaping from its wearisome imprisonment, once again see daylight, than, without waiting for a general clearance, there start up in each of these little oases in the desert of snow that surrounds them a variety of small lovely flowers, which seem to have burst into existence as if to hail the arrival and ornament the happy path of approaching spring.

But while this joyful process is proceeding in the vegetable world, the interminable forest is once again becoming the cheerful scene of animal life. The old bear slowly descends, tail foremost, from the lofty chamber in which he has so long been dormant. The air is filled—the light of heaven is occasionally almost intercepted from morning till night—by clouds of pigeons, which, as the harbingers of spring, are seen for many days flying over the forest, guided, I have been credibly informed, by a miraculous instinct, not only to the particular remote region in which they were reared, but to build their own nests in the very trees upon whose branches each individual bird was hatched! but if, as is well known, they are instinctively led to the country of their birth, it is not improbable that, when they reach it, they will readily search out for themselves their own "homes."

In a very short time the whole surface of the country becomes cleared from snow, and the effect of the change is most interesting; for instance, on my arrival in Canada I found everything around me buried in snow, and my lonely house standing apparently in a white barren desolate field, to which my eyes soon became accustomed. But as soon as the spring removed this covering, flower borders of all shapes, a green lawn, and gravel walks meandering in various directions, made their welcome appearance, until I found myself the possessor—and if it had not been for English politics I should have been the happy possessor—of a beautiful English garden, the monument of good taste of Sir Peregrine and Lady Sarah Maitland, who many years ago had planned it and had stocked it with roses and shrubs of the best description.

It is a pity that much pleasant reading, graphic descriptions, sentimental stories, and historical and other anecdotes intended, for amusement, should be disfigured by narrow prejudices and party rancour.

THE DORP AND THE VELD; or, Six Months in Natal. By CHARLES BARTER, Esq. William S. Orr and Co., Amen corner.

THIS is the work of a gentleman, who, after exploring most parts of the colony of Natal, and seen it, perhaps, under its least favourable aspects, has returned thither to remain for some years, perhaps for life. In the six months he roamed continually through the colony, and visited all its outlying parts and the "Sovereignty," as well as the towns of D'Urban and Maritzburg; fell in with all kinds of queer company—Dutch Boers, disbanded soldiers, runaway sailors, gentlemen keeping roadside inns, Kafirs, Hottentots, bushmen, pedlars, merchants, farmers with and farmers without farms, gentlemen in search of locations, great and little merchants; and was exposed to all kinds of adventures—losing his way, almost drowned in fording streams, hunting lions, jumbled in a waggon, or fatigued to death by long rides and very short commons, &c. From these materials he has made a pleasant book, supplying us with much information of the manners of the Boers and the natives and the settlers, and giving us enduring pictures of the scenery of that part of South Africa. The writer is an old and extensive traveller, and narrates numerous anecdotes and adventures well. From his descriptions, however, Natal, as a place for emigrants—though his practice in returning seems almost at variance with his preaching—will fall much in public estimation. It is very difficult of access, not only account of the distance but of the difficulties of landing; it has many natural plagues, such as boils and "ticks," and some artificial plagues, amongst which custom houses and land surveyors ought not to be omitted. In all our colonies the same evil is distinctly visible, that of fastening on a little community, which has all the natural difficulties of a first settlement to overcome, all the artificial difficulties of an old and established society, which, in many cases, are found great enough to arrest its course. From the first settlements of America to the attempt to establish New Canterbury, in New Zealand—one of the latest colonisation schemes carried out by a kind of Government organisation—squatters and individuals have succeeded, and have become the nuclei of great and flourishing communities, and considerable bodies sent out to the wilderness, complete in all things, even to a bell for the church steeple, and under some large and regular Government plan, have been failures. The Spanish colonies, as contrasted with the English colonies in America, are the proof on a great

scale; and the success of the squatters in New Zealand, in contrast to the failure of almost every large plan to colonise there, are the individual proofs. Men go to the wilderness to escape the difficulties of a stationary condition of society, the result often of too much government or of misgovernment; and to follow them into the wilderness with similar difficulties, or to impose them on the colonists at starting, is to contravene the very principle on which they proceed, and counteract its effects. Mr Barter's book supplies many examples of individual success, while the establishment at D'Urban seems involved in many difficulties. Union and co-operation, dictated by circumstances, are necessary; but the union and co-operation planned for the colonists of South Africa or New Zealand in London, by gentlemen who have, perhaps, never been out of England, and certainly not out of Europe, is unnecessary, and stands in the way of the union and co-operation which circumstances require. The following extract will convey some information, and give an idea of Mr Barter's book:—

## LIFE IN NATAL.

Those who wish to see life in a colony in its most genuine, though not, perhaps, its most attractive form, cannot choose a better field for their observation than the wayside inn. With the reader's permission we will take a peep at one of them, having first divested ourselves, as much as possible, of every notion of such a place which our European experience may suggest.

An hour's sharp canter out of the town brings us in sight of a neat little white house, standing prettily among straggling thickets of mimosa, on a rising swell above the spruit whose rapid and dangerous rise I have mentioned in an early chapter. This is the residence of Mr L—, the landlord at Uys' Doorns to whom we are going to pay a visit. As we draw nearer, we can detect a Kafir hut within a few yards of the house. This is the inn. Let us ride up and dismount—cautiously, though, for the ground is strewn with empty beer bottles, mostly with broken necks, having been opened by a stroke with the back of a knife, an equally effectual and more expeditious method than the legitimate cork-screw.

We are surprised to find in the landlord, who comes out to receive us, in his shirt sleeve, probably without shoes or stockings, a distinguished-looking person, evidently a gentleman by birth and education, and we are almost ashamed to allow him to take our horses. This, however, is one of the anomalies that meet the colonial observer at every turn, and it admits of easy explanation. The gentleman emigrant seldom comes out with any definite plan of action. He has no trade or business to which he can betake himself, as a matter of course, on his arrival; he has been accustomed rather to spend money than to earn it, and his expectations are more frequently based on a vague idea of getting on somehow or other, and a general confidence in his own abilities, than on sober, well-weighed calculations. Ignorant of farming, disgusted with a solitary life, unfit for commerce, he fritters away his time and his means, and is soon a disappointed man. Too many give way under this pressure, and, falling into idleness, dissipation, and low company, become inevitably ruined. But with men of energetic character, it is often the turning point of their career. Ashamed to return home with a confession of failure, and seeing no alternative in the colony but labour or ruin, they throw pride and prejudice aside, and set to work manfully and in earnest. Little do mothers or sisters in England dream how their emigrant sons or brothers are employed, or what hardships they are undergoing, rather than disappoint the fond hopes which have been entertained on their behalf.

With such men as these, the wayside inn is a favourite resource.

[After some description of the company of such inns, the writer proceeds:—] But by far the most exacting visitor is the newly-arrived emigrant. L— told me of one of those who arrived at his place in the evening, and, on dismounting, walked naturally enough towards the house.

"This way, if you please," cried L—, pointing to the hut, "that is where my family live."

"So," said the stranger, "you keep that house for your own family, and this — hut for your customers?"

"Exactly so; my wife and children live in that little house, and my guests here."

"Well," exclaimed the newly-arrived, as his eyes slowly wandered from clay floor to stick ceiling—"Well! I have travelled in India, in Australia, and America, and I never slept in a more wretched place than this."

This was rather too much. "So," said L—, "you have travelled in all those countries and never slept in a worse place than this hut!"

"No, never," (emphatically).

"Then you shall have an opportunity of doing so to-night. Now go out and sleep in the Veldt!"

"And if a night under a thorn tree, in a drizzling rain," concluded L—, "did not teach him the value of a good bed in a Kafir hut, he must require a pretty severe lesson, and will have to buy his experience at a high price."

These inns are only to be met with on the main roads. The traveller along by-paths must betake himself to the nearest farm house, where shelter for the night will never be refused: though, if the owner be a Dutchman, the reception will probably be neither warm nor encouraging. Among their own people, the Boers exercise a rude and cumbersome hospitality, attended with a whole host of peculiar ceremonies, one of the most remarkable of which is the practice of firing off guns on the arrival or departure of their guests; but even these friendly visits are generally limited to a very short period, and the old Canadian rule is rarely infringed, "Not to stay till the rye loaf is laid on the table."

But to an Englishman hospitality is accorded solely as an unpleasant duty, from which there is no escape; and no pains are taken to conceal from him that he is anything but a welcome guest. Indeed, I have myself been frequently told as much, though not, I must confess, till after I had been regaled with a hearty supper, and had won the confidence of my entertainer, by listening to his catalogue of grievances, and taking in good part his tirades against the Government; indeed, for my own part, I have never had to complain of scant courtesy, and have always found the surly manner thaw after a few good-humoured answers, especially if I could throw in a joke, however poor the attempt. Once make a Dutchman laugh with you and he is won. There are several rules, however, which the traveller will do well to observe on his arrival at a Dutch farm, if he wishes to make a favourable impression on his host, and, consequently, on all the Dutch in the colony. In the first place, he must never approach the house otherwise than at a slow and quiet pace. Secondly, when asking for hospitality, he must never dismount till it is granted, and the Boer tells him to "off-saddle." Thirdly, he must shake hands with the whole family, down to the wrohin of four years old. He must not offer any remuneration, unless it be for forage for his horse, as it would be deemed an insult. He must start as early as possible next morning, and on no account prolong his stay beyond the time absolutely necessary for the rest of himself and his nag. He must never pass his entertainer again without shaking him by the hand; and, as a general rule, he must be very cautious lest in common conversation he may let a word drop which may be construed against the Dutch, singly or collectively,—for a



bird of the air will carry it, and a hasty word may cost him many a night in the field, and many a refusal of assistance when most he may need it. A friend of mine who was tempted, in the heat of argument, to use a sarcastic expression, with reference to the Boers, became from that moment a marked man among them; and a Yorkshire farmer, whose letter, containing an exaggerated picture of Dutch manners and customs, intended, probably, for the amusement of his friends, was indiscreetly published in the papers, roused their indignation to such a pitch, that, had Africa been a land of bowie-knives, I would not have given much for his personal safety. The Dutch, indeed, are quite susceptible on this point as the Yankees. "They must be cracked up, or they rise." But their bark is worse than their bite, and they have more of the milk of human kindness about them than their talk would lead a stranger to infer. A remarkable instance of this is said to have occurred at Boem Plaats. An officer of the Cape Corps, being wounded and unhorsed, was left to the mercy of the rebels, who were about to dispatch him, when he cried out, "Moet us schiet ne. Frouw en kinden?" "Don't shoot—wife and children." They could not resist this appeal to their home sympathies, and actually lowered their pieces and suffered their enemy to escape. Such an incident, occurring in the heat of a desperate skirmish, is rare in the annals of civilised warfare, and is highly honourable to a rude and uncultivated people, ranking under the sense of injury, whether real or supposed, and inflamed by the artful misrepresentations of a clever and unprincipled leader.

From this specimen the reader will see that this is an agreeable book, while it treats of subjects, such as colonisation and new homes for our people, which are just now of intense interest.

**AN HISTORICAL AND STATISTICAL ACCOUNT OF NEW SOUTH WALES, &c.** By JOHN DUNMORE LANG, D.D., A.M., &c. *Third Edition.*

**FREEDOM AND INDEPENDENCE FOR THE GOLDEN LANDS OF AUSTRALIA.** By JOHN DUNMORE LANG, D.D., A.M., &c. &c. Both published by Longmans, Paternoster row.

WE need not dwell on the third edition of Dr Lang's historical work further than to say it brings the history of the colony down to July 1st, 1852, and includes some account of the gold discoveries, and an estimate of the probable results. The latter is extremely imperfect, being confined almost to stating that it will hasten the peopling of Australia, and assure the ascendancy of Protestant principles. The modern history is very much the history of what Dr Lang has done, including some fierce attacks on the Governor of the colony, Sir C. Fitzroy, and others, which require to be substantiated by the most unexceptionable evidence, and even then may be thought to trespass much beyond the bounds of fair historical discussion; and including the republication at length of Dr Lang's own libel on Mr Icely, for which he has been already sentenced to four months' imprisonment and to pay a heavy fine. How far the reverend gentleman is justified in republishing here a libel of which he has been found guilty elsewhere, is a curious point of law, should Mr Icely be induced to bring it to a decision by another prosecution. Dr Lang is too much mingled up with recent transactions at Sydney, and shows his temper a great deal too much, to make his history of the latter period of the existence of the colony trustworthy; and we dismiss it by saying that we do not regard the third, though an enlarged, as an improved edition of the work.

The other publication, though containing much that is in the history, especially repeating a very scandalous story of Governor Fitzroy and one of his sons, takes a flight beyond the history, and proposes a plan for the separation of the colonies of Australia from the mother country. There are few things more dangerous in statesmanship than following examples; and Dr Lang, in his introduction, gives us several instances of modern British statesmanship having egregiously failed, or, as he says, been obliged to acknowledge that it had been the prey of fallacies and delusions from having followed several old examples. Because the United States were successful in throwing off the dominion of the mother country, it by no means follows that the separation of Australia from Great Britain, as proposed by Dr Lang—particularly now that gold has been discovered, that Chinese and other strangers are attracted in great numbers to the colony, and that the population is somewhat loose and unsettled—would be advantageous for the Australians. We are not disposed to inquire at large into the right of colonies to independence, and certainly not to deny it; we only say that every case of colonial independence must be ruled by its own circumstances; and we are inclined to believe, notwithstanding the books of Dr Lang, that the time is not yet arrived for effecting the separation he proposes. We have no personal interest in any colony, but theoretically—reasoning from principles—we are favourable to each colony providing for its own government and exclusively regulating its own affairs; but that is not incompatible with acknowledging the supremacy of the British Crown, and remaining united with it in one great system. We may admit that the Colonial Office interferes too much with the colonies, and very often interferes injudiciously; but there is a far better remedy for undue and injudicious interference, in a proper appeal to the Legislature and the nation than by a separation. But Dr Lang is of opinion that on colonial questions the people of England are profoundly ignorant; that they have no books treating of the subject; and knowing nothing of it, to appeal to the Legislature and the nation is hopeless. Dr Lang's knowledge must, however, be very limited, if he be not aware that on most other subjects of government the people and the Legislature are not particularly well informed—that the whole of our government, like that of the colonists, is dictated by circumstances rather than the result of any system; and yet the part taken by the people, in influencing the Legislature and the Government, keeps the administration of affairs very much in the right track. The colonists, therefore, might appeal to the Legislature and to the public, through the press, with advantage, before proceeding to such an ultra step as separation. If the Legislature has not already granted all the Australians ask, it has in many cases attended to their wishes. The colonists—or, at least, Dr Lang—are too impatient; and as Rome was not built, neither can colonists be freed or get rid of all the evils of colonial government, in a day. We do not examine the details of Dr Lang's plan, because we believe it to be his plan only, and not the plan of the colonists; though we are aware

that the Australians, particularly the people of Sydney, make great complaints of their present Governor and Government. Dr Lang's books are too acrimonious to be either convincing or agreeable.

**WELSH SKETCHES. Second Series.** By the Author of the "Proposals for Christian Union." James Darling, Great Queen street.

WE did not see the first series of these sketches. The series now published are historical, and all relate to the period just antecedent to the final union of Wales with England. They are the work of a zealous Welshman, judging the acts of past generations by the moral knowledge and moral development of the present. Of course they abound in prejudices. Every thing is seen, through a modern medium, favourable to the Welsh. They are spiritedly written, and may correct some popular errors by stating the case of the Welsh too favourably.

**THE WHISTLER AT PLOUGH, &c.** By ALEXANDER SOMERVILLE. Jas. Ainsworth, Piccadilly, Manchester.

MR SOMERVILLE has deservedly acquired great reputation as an enlightened, zealous, and most industrious writer on the side of Free Trade. His first series of letters which attracted any notice appeared in the *Morning Chronicle*, under the editorship of Mr Black, and were the means of introducing Mr Somerville to the leaders of the League. Under their auspices he made a series of journeys into the agricultural districts, and his letters from them served to make the real condition of our supposed Arcadia known to the public, and helped to dispel the illusion that the agriculturists were benefited by Protection. His labours were highly useful, and his graphic descriptions of parts both of England and Ireland will long be remembered. To place them before the public in the collected form, is doing those who are yet ignorant of what was the condition of England ten years ago a great service; but the book will be particularly valuable hereafter, as presenting to the next generation a very faithful and detailed picture of their ancestors. We take less interest in it from a certain familiarity with the facts; but to our successors, who will derive all their knowledge of this period from such works, Mr Somerville's descriptions will be a mine of wealth and instruction. We cannot conceive a future Macaulay writing a history of the nineteenth century without drawing largely for a description of the manners and customs of the people from Mr Somerville's book. The present thick volume, only one out of three that are promised, contains memoirs or notices of several very important individuals of the period as well as of our manners, and the two others will probably be richer in the same class of subjects. Besides deserving much notice at present, Mr Somerville's books, like those of De Foe, will be sought for and more valued at a later period.

**LETTERS FROM IRELAND.** By HARRIET MARTINEAU. Reprinted from the *Daily News*. John Chapman, Strand.

MISS MARTINEAU has only complied with a very generally felt and expressed desire that her letters from Ireland, published in the *Daily News* in the autumn, should be reprinted. They are reproduced unaltered, and give a rapid account of impressions received and thoughts excited, from day to day, in the course of a journey of above 1,200 miles. We borrowed something from these letters while they were in course of publication, and every one of them contained passages worthy of attention. Miss Martineau, like Mr Somerville, has long been a successful labourer in the cause of Free Trade, and both now have their reward in the complete triumph of the principles they espoused, while the foremost statesmen of the day rejected and repudiated them. Both have used their pens to delineate Ireland, and both are successful. The republication of Miss Martineau's letters, as a very late description of Ireland, will be universally acceptable.

**CHAMBERS'S REPOSITORY OF INSTRUCTIVE AND AMUSING TRACTS.** Vol. 1. W. and R. Chambers, Edinburgh.

THIS is a continuation by the Messrs Chambers, under a new name and in a slightly altered shape, of a similar series of volumes for the amusement and instruction of the people. Very low in price, well arranged, and well printed on excellent paper, the present series is a valuable addition to the popular literature of the day. Of its contents we may notice, "The Cotton Metropolis," "Australia and its Gold Regions," and "Madame de Sévigné: her Life and Letters." The first of these three articles is a condensed reproduction of the communications of the *Morning Chronicle's* Commissioner to Manchester, of which it gives a clear, correct, and well-drawn picture. The Messrs Chambers claim for the article on Australia high rank among the works which have already appeared on this all interesting part of the globe. They state that it is written by a gentleman of distinguished scientific attainments and possessed of intimate personal knowledge of Australia. Though the author repeats much concerning the gold fields that has already reached the public through other channels, yet his sketches are interesting, and the advice he gives to emigrants may be received and acted on with safety. The notice of Madame de Sévigné is evidently culled from Leigh Hunt's pleasant article in the *Edinburgh Review*. The other papers of the volume are, as the title-page indicates, "amusing and instructive."

#### BOOKS RECEIVED.

Tait's Magazine for January.  
Ainsworth's Magazine for January.  
The Farmers' Magazine for January.  
The Dublin Magazine for January.  
The New Monthly Magazine for January.  
The Journal of Psychological Medicine for January.  
The Ladies' Companion for January.  
The Sporting Review for January.  
The Colonial and Asiatic Review for January.  
The British Journal for January.  
A Tour of Inquiry through France and Italy. By Edmund Spencer, Esq. 2 Vols. Harst and Blackett.  
A Whim and its Consequences. By G. P. R. James, Esq. Sims and McIntyre.



Report and Inquiry into the Composition and Cultivation of the Sugar Beet in Ireland. Dublin: Alex. Thom.  
 The Influence of Direction upon Canal. By D. Cullen, Edinbham Wilson.  
 A New System of French Pronunciation. Nos. 1 and 2. By M. A. Thibaudin, Simpkin, Marshall, and Co.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)  
 An Account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 24th day of Dec., 1852:—

ISSUE DEPARTMENT.

Notes issued	34,071,925	Government debt	11,015,100
		Other Securities	2,984,900
		Gold coin and bullion	20,051,771
		Silver bullion	19,154
	34,071,925		34,071,925

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, including Dead Weight Annuity	13,962,688
Reserve	3,083,959	Other Securities	14,135,952
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	9,297,726	Notes	11,846,420
Other Deposits	12,454,313	Gold and Silver Coin	677,260
Seven Day and other Bills	1,423,287		
	40,622,325		40,622,325

Dated the 30th Dec., 1852. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Circulation inc. Bank post bills	23,648,791	Securities	27,515,040
Public Deposits	9,297,726	Bullion	20,742,190
Other or private Deposits	12,264,313		
	45,210,861		48,257,230

The balance of assets above liabilities being 3,033,969, as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

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

A decrease of Circulation of	£56,387
An increase of Public Deposits of	649,000
A decrease of Other Deposits of	231,927
An increase of Securities of	779,916
A decrease of Bullion of	415,034
An increase of Rest of	3,196
A decrease of Reserve of	405,074

The present returns show a decrease of circulation of 56,387l; an increase of public deposits of 649,000l; a decrease of private deposits of 231,927l; an increase of securities of 779,916l; a decrease of bullion of 415,034l; an increase of rest of 3,196l; and a decrease of reserve of 405,074l. It will be observed that the further decrease of bullion shown by these returns accords with the anticipation we expressed last week.

Money continues in good demand, but there is no alteration in the terms of the market, and a rise is not at present expected.

Gold continues to be exported to the Continent, and especially to Russia, as well as to Australia; but as it is known that large supplies are on the way, the decrease in the large stock of the Bank is looked on without the least alarm, as merely temporary and beneficial to the Bank rather than otherwise.

The exchanges with Austria have altered materially in favour of that country, and the improvement is referred to the increasing confidence felt in the preservation of peace and security by the cordial union of the three Northern Powers, and the consequent assurance that no attempts will be made to excite disturbance in any part of the Austrian dominions.

The price of silver is unaltered, but the demand for it continues good.

The public funds have been heavy during the week, owing to the increased demand for money, persons in general being desirous of exhibiting as large a balance at their bankers' as possible at the close of the year. They continue heavy to-day, and Consols closed at 100½ to 101. We subjoin our usual account of the prices of Consols every day of the week, and the closing price last Friday and this day of the other principal stocks:—

	Money		Account	
	Lowest	Highest	Lowest	Highest
Saturday	shut	shut	100½	101
Monday	shut	shut	100½	101
Tuesday	—	—	100½	101
Wednesday	—	—	100½	101
Thursday	—	—	100½	101
Friday	—	—	100½	101
	Closing prices last Friday.		Closing prices this day.	
5 percent consols, account	100½	1	100½	1
— money	shut	shut	shut	shut
5½ percents	104½	104½	104½	104½
3 per cent reduced	101½	101½	101½	101½
Exchequer bills, large	66	9	69	72
— March	—	—	—	—
Bank stock	223½	4½	223½	4½
East India stock	shut	shut	shut	shut
Spanish 3 percents	51	1½	50½	1½
— 3 per cents now def.	94	1	22½	4½
Portuguese 4 percent	40	1	40	1½
Mexican 5 per cents	23½	4½	23	1
— 3 per cents	—	—	—	—

	Closing prices last Friday.	Closing prices this day.
Dutch 2½ percents	88 9	88 9
— 4 percents	99 100	98½ 9½
Russian, ½ stock	106½ 6½	106 7
Sardinian stock	95½ 6½	95 6
Peruvian	104 6	103 5
Venezuela	41 3	40 2
Austrian (scrip) 5 per cent	—	—
Granada def.	—	—
Turkish Scrip	1 1 pm	1 1½ pm
Swedish	2 1½ dis	1½ 1½ dis

Again this week there has been but little business done in the share market, but French shares generally are better. In all mining shares, however, the business has been extremely active. The Australian Agricultural Company's shares keep up, and were done to-day at 290. The fortunate firm that holds two thousand of these shares may now consider itself nearly 400,000l richer than it was a month ago. The following is our usual list of the price of the principal railway shares last Friday and this day:—

	RAILWAYS. Closing prices last Friday.	Closing prices this day.
Birmingham and Oxford gua.	30 31	30 31
Birmingham and Dudley	30 31	30 31
Bristol and Exeter	108 108	108 108
Caledonians	67½ 67½	67 67½
Eastern Counties	13 13½	13½ 13½
East Lancashire	77 79	77 79
Great Northern	82 83 x d	81½ 82½
Great Western	94½ 95½	95½ 95½
Lancashire and Yorkshire	84 84½	84½ 85½
London and Blackwall	9½ 9½	9 9½
London, Brighton, & S. Coast	107½ 108½	107½ 108½
London & North Western	124½ 125	125½ 126½
London and South Western	90 91	91½ 92½
Midlands	79½ 79½	80 80½
North British	38 39	40 41
North Staffordshire	4 3½ dis	4 3½ dis
Oxford, Worcester, & Wolver.	53 54	51 53
South Eastern	82½ 83½	83½ 84½
South Wales	39½ 39½	39 39½
York, Newcastle, & Berwick	72½ 73½	72½ 73½
York and North Midland	53½ 59½	59½ 60½
FRENCH SHARES.		
Northern of France	35½ 36	35½ 36½
Do. 2 of 3 per cent. Bds (formerly Boulogne & Amiens shares)	15 15½	14½ 15½
Paris and Rouen	38 39	35½ 39½
Paris and Strasbourg	32½ 33½ x d	32½ 32½
Rouen and Havre	21 21½	21½ 21½
Dutch Rhénish	1½ 1 dis	1½ 1 dis
Paris and Lyons	15½ 17½ pm	17 17½ pm
Lyons and Avignon	—	—
Lyons and Mediterranean	10 11 pm	10 12 pm
East Indian	9 9½ pm	69 7½ x now
Dijon and Besancon	2½ 3½	2½ 2½
Madras	2½ 3 pm	2½ 2½ pm
Paris, Caen, and Cherbourg	45½ 51 pm	51 51½
Western of France	11 11½	11 11½ pm
India Peninsular	2 2½	2½ 2½ pm

Greater indignation has not been felt for a long time than was caused by the receipt of the intelligence yesterday from Lisbon, that the Portuguese Government had decreed the conversion of its whole debt, home and foreign, to a Three per Cent. stock. We publish in another part of our journal, entire, the decree by which this is effected and perhaps the annals of spoliation offers no example of a more arbitrary, wilful, and unjust measure. Portugal has contracted loans in England at four and five per cent. to the amount of 10,000,000l, and it is supposed that of these 10,000,000l, 8,000,000l are now held by persons in Great Britain. One gentleman alone holds 1,000,000l. After neglecting to pay the interest, and forcing its creditors into several compromises, and after exclusively taxing them at the rate of 25 per cent., the Government boldly, by its own authority, declares that it will in future only pay at the rate of 3 per cent. on the whole, and it allows of no exceptions nor options, but will treat those who do not signify their consent as if they did. In some cases this falls particularly hard; for some time ago it induced its creditors to enter into terms with it, by which, on waiving other claims, it guaranteed to them four per cent., and just as this is beginning to take effect further reduction is made. In consequence of the repeated changes that have taken place in the debt, it is not possible to tell exactly how much the public may lose by this last conversion; but, on the whole, 2 per cent. on the interest of 8,000,000l is a moderate estimate of the extent to which the Portuguese Government has plundered its confiding creditors in this country. That it is determined to confiscate their property, and is quite insensible to all moral obligations, is evident from something that occurred not long ago. Its agents then made an application to the Stock Exchange to recognise a loan it proposed to contract for making railways, for which it guaranteed interest at the rate of 6 per cent., and pledged for payment a certain tax called, we believe, decimal, levied in Portugal. The Committee of the Stock Exchange, before giving an answer, thought it advisable to refer to the holders of Portuguese bonds, who informed the Committee that this very tax was pledged to them for the payment of their interest. The Committee, of course, declined to lend itself to this swindling transaction, and of course, too, the Government of Portugal was unable to get the money for making railways. This shows the advantages of honesty. Portugal will want the means for making necessary communications between different parts of the kingdom, in consequence of the dishonesty of its Government. It will be left behind in the race of improvement, and will be completely overshadowed, if it do not fall a prey to its more prosperous neighbours. The minor stipulations of the decree for the conversion of the debt are considered of no importance, as everybody asks what confidence can be placed in these new obligations assumed by a Power which violates its most deliberate engagements, which, when made, it declared should be inviolable. Persons contrast this proceeding of the Government of Her Most Faithful Majesty with the repudiation of debts by some of the Ameri-



can States, and as these sometimes awaken to a sense of their obligations, the Royal proceeding places the Republicans in a favourable light. The conduct, too, of the Emperor of France, who has fulfilled and confirmed the engagements of all the previous Governments, appears highly honourable by the side of the conduct of the Queen of Portugal. Even a usurpation which respects property is preferred to legitimacy which violates it. The Portuguese stock is, nevertheless, rather better to-day. An intimation of what the Portuguese Government intended had previously reached this country, and its nefarious intentions had already influenced the price of its bonds.

The Turkish loan, on the contrary, owing to an increasing conviction that the Sultan will act honourably, was better to-day.

According to the last advices from America, it has been enacted that the legal rate of interest shall not exceed 6 per cent. In Louisiana it has been provided that in no case shall the entire debt of the State be increased beyond 8,000,000 dols or 1,600,000 sterling. Whenever a loan is raised of the amount of 100,000 dols, the act by which it is authorised must also provide the means for the payment of interest and principal. It is also provided that in case of suspension of banks, the holders of notes are to receive payment before any other creditors.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

Place	Latest Date	Rate of Exchange on London	Days' sight
Paris	Dec. 30	1.25 2 1/2	3 months' date
Antwerp	30	1.25 10 to 25 7 1/2	3 days' sight
Amsterdam	28	111 80	3 days' sight
Hamburg	24	11 75	2 months' date
St Petersburg	23	m. 13 3 1/2	3 days' sight
Madrid	24	13 2	3 months' date
Lisbon	19	39 3-16d to 39d	3
Gibraltar	16	89 90-100d	3
New York	15	54d	3
Jamaica	6	50d	2
Havana	3	9 1/2 to 10 1/2 per cent pm	60 days' sight
Rio de Janeiro	14	30	30
Bahia	19	60	60
Pernambuco	Nov. 26	1 1/2 per cent pm	90
Buenos Ayres	Oct. 2	1 1/2 to 12 per cent pm	90
Singapore	Nov. 4	27 1/2	90
Ceylon	Oct. 14	28d	60 and 90 days' sight
Bombay	Dec. 3	2 20-32d	60
Calcutta	Nov. 22	4s 7d	60 days' sight
California	16	4s 7d	1 month's sight
Hong Kong	Oct. 30	7 per cent dis	6
Mauritius	Nov. 6	2s 1d	6
Sydney	Oct. 2	2s 0 1/2d	6
Valparaiso	14	49 1/2d to 49 1/2d	60 days' sight
		4s 11d to 4s 9 1/2d	6 months' sight
		4 to 3 1/2 per cent. dis	90 days' sight
		10 per cent. dis	90 days' sight
		46 1/2d	90 days' sight

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about par (according to the new tariff), which, at the English mint price of 31 17s 10 1/2d per ounce for standard gold, gives an exchange of 25-17; and the exchange at Paris on London at short being 25-05, it follows that gold is about 0-48 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is about 424 1/2 per mark, which, at the English mint price of 31 17s 10 1/2d per ounce for standard gold, gives an exchange of 12-4 1/2; and the exchange at Hamburg on London at short being 12-4 1/2, it follows that gold is 0-24 per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 110 1/2 per cent.; and the par of exchange between England and America being 109 23-40 per cent., it follows that the exchange is nominally 0-67 per cent. in favour of England. And, after making allowance for charges of transport, the present rate leaves a trifling profit on the importation of gold from the United States.

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 7 per cent	224 1/2	224 1/2	224 1/2	224 1/2	224 1/2	224 1/2
3 per Cent Reduced Anns.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
3 per Cent Consols Anns.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
3 per Cent Anns., 1726	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
3 per Cent Anns., 1751	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
New 3 per Cent	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Long Anns. Jan. 5, 1860	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16
Anns. for 30 years, Oct. 10, 1859	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16
Ditto Jan. 5, 1860	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16
Ditto Jan. 5, 1860	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16
India Stock, 10 1/2 per Cent	83s	83s	83s	83s	83s	83s
Do. Bonds, 3 per Cent 1000	83s	83s	83s	83s	83s	83s
Ditto under 5000	83s	83s	83s	83s	83s	83s
South Sea Stock, 3 1/2 per Cent	80s	80s	80s	80s	80s	80s
Ditto Old Anns., 3 per Cent	80s	80s	80s	80s	80s	80s
Ditto New Anns., 3 per Cent	80s	80s	80s	80s	80s	80s
3 per Cent Anns., 1751	80s	80s	80s	80s	80s	80s
Bank Stock for acct. Jan. 18	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
3 per Cent Cons. for org. Jan. 18	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
India Stock for org. Jan. 18	83s	83s	83s	83s	83s	83s
Excheq. Bills, 10000 1/2d & 1/4d	67s	67s	67s	67s	67s	67s
Ditto 5000	67s	67s	67s	67s	67s	67s
Ditto Small	67s	67s	67s	67s	67s	67s
Ditto Advertised	67s	67s	67s	67s	67s	67s

LATEST PRICES OF AMERICAN STOCKS.

	Payable	Amount in Dollars	Dividends	London Prices, Dec. 31	Amer. Prices, Dec. 14
United States Bonds	5 cent	65,000,000	Jan. and July	110 1/2	131
— Certificates	5	1863	—	104 1/2	114 1/2
— Alabama	5	1867-8	—	—	119 1/2
Indiana	4	1861	—	—	60 1/2
— Canal, Preferred	2 1/2	1861-6	—	—	1
— Special do	5	1861-6	—	—	—
Illinois	6	1870	—	—	111 3
Kentucky	6	1868	—	—	—
Louisiana	5	1850	Feb. and Aug.	—	—
Maryland	5	1852	—	—	—
Massachusetts	5	1858	Jan. and July	102	99 100
Michigan	5	1868	April and Oct.	109	—
Mississippi	6	1863	Jan. and July	—	—
—	6	1861	—	—	—
—	6	1865	May and Nov.	—	—
—	6	1871	—	—	—
New York	5	1850-8	Mar. and Sept.	—	—
Ohio	5	1860	Quarterly	92 1/2	—
Pennsylvania	5	1875	Jan. and July	—	117
South Carolina	5	1854-70	Feb. and Aug.	—	98 1/2
Tennessee	5	1868	Jan. and July	—	105 6 1/2
Virginia	5	1857	—	—	111 1/2
United States Bank Shares	—	1866	—	13s 6d	—
Louisiana State Bank	10	1870	—	—	—
Bank of Louisiana	5	1870	—	—	—
New York City	5	1850	Quarterly	—	—
New Orleans City	5	1863	Jan. and July	—	—
— Canal and Banking	—	1863	—	—	—
Planters' Bank of Tennessee	—	—	—	—	—
New York Life Trust	—	—	—	—	—

Exchange at New York 110 1/2 10.

INSURANCE COMPANIES.

No. of shares	Dividend	Names	Shares	Paid	Price pr. share
3,000	3/10s	Albion	500	L. 25 0 0	85
50,000	7/14s 6d & 8s	Alliance British and Foreign	100	L. 11 0 0	23 1/2
10,000	6/1 p c & 8s	Do. Marine	100	L. 25 0 0	48
200,000	6/1 p cent	Anchor	5	L. 1 0 0	—
14,000	13s 6d	Atlas	50	L. 5 10 0	20 1/2
3,000	4/1 p cent	Argus Life	100	L. 16 0 0	—
12,000	7s 6d	British Commercial	50	L. 5 0 0	7
5,000	5/1 p c & 8s	Clerical, Medical, and General Life	100	L. 10 0 0	20 1/2
—	4/1	County	100	L. 10 0 0	120
—	14s	Crown	50	L. 5 0 0	17 1/2
20,000	5s	Eagle	50	L. 5 0 0	7 1/2
4,651	10s	European Life	20	L. 20 0 0	14
—	—	General	5	L. 5 0 0	5 1/2
400,000	6/1 p cent	Globe	Stk.	—	151 1/2
20,000	5/1 p cent	Guardian	100	L. 45 0 0	69
2,400	12/1 p cent	Imperial Fire	500	L. 50 0 0	256
7,500	12s	Imperial Life	100	L. 10 0 0	19 1/2
13,453	11s & 8s	Indemnity Marine	100	L. 20 0 0	55
50,000	2s & 2s 6s	Law Fire	100	L. 2 10 0	4 1/2
10,000	—	Law Life	100	L. 10 0 0	30
20,000	—	Legal and General Life	50	L. 3 0 0	5 1/2
3,900	10s & 8s	London Fire	25	L. 12 10 0	28 1/2
31,000	10s & 8s	London Ship	25	L. 12 10 0	28 1/2
10,000	15s p sh	Marine	100	L. 15 0 0	18
10,000	4 1/2 p cent	Medical, Invalid, and General Life	50	L. 2 0 0	3
—	—	Monarch	5	L. 1 0 0	20s
25,000	5/1 p cent	National Loan Fund	20	L. 2 10 0	3 1/2
30,000	5/1 p cent	Palladium Life	50	L. 2 0 0	3
—	—	Phoenix	—	—	173
2,500	11s & 8s	Provident Life	100	L. 10 0 0	40
200,000	5s	Rock Life	5	L. 0 10 0	5 1/2
689,320	6/1 p c & 8s	Royal Exchange	Stk.	—	236
—	6 1/2	Sun Fire	—	—	211
4,000	11 1/2s	Do. Life	—	—	55
25,000	4/1 p c & 8s	United Kingdom	20	L. 4 0 0	4 1/2
5,000	2/6 share	Universal Life	100	L. 10 0 0	45
—	5/1 p cent	Victoria Life	—	—	5 1/2

JOINT STOCK BANKS.

No. of shares	Dividend per annum	Names	Shares	Paid	Price pr share
22,500	5/1 per ct	Australasia	40	L. 40 0 0	83 1/2
20,000	5/1 per ct	British North American	50	L. 50 0 0	—
20,000	3/1 per ct	Colonial	100	L. 25 0 0	—
—	6/1 per ct	Commercial of London	100	L. 20 0 0	—
10,000	6/1 p c & 8s	London and County	50	L. 20 0 0	—
60,000	6/1 p c & 8s	London Joint Stock	50	L. 10 0 0	—
50,000	6/1 p c & 8s	London and Westminster	100	L. 20 0 0	—
10,000	6/1 per ct	National Provincial of England	100	L. 35 0 0	—
10,000	5/1 per ct	Ditto New	20	L. 10 0 0	—
20,000	4/1 per ct	National of Ireland	50	L. 22 10 0	—
24,000	5/1 p c & 8s	Oriental Bank Corporation	25	L. 25 0 0	40
20,000	8/1 per ct	Provincial of Ireland	100	L. 25 0 0	—
4,000	8/1 per ct	Ditto New	10	L. 10 0 0	—
12,000	6/1 per ct	Ionian	25	L. 25 0 0	—
8,000	6/1 p c & 8s	South Australia	25	L. 25 0 0	48 9
20,000	6/1 p c & 8s	Union of Australia	25	L. 25 0 0	73 1/2
8,000	6/1 per ct	Ditto	—	—	8 1/2
60,000	7 per ct	Union of London	50	L. 10 0 0	—
15,000	—	Union of Madrid	40	L. 40 0 0	—

DOCKS.

No. of shares	Dividend per annum	Names	Shares	Paid	Price pr share
813,400	4 p cent	Commercial	—	—	—
2,065,668	6 1/2 p cent	East and West India	—	—	—
3,628,310	5 p cent	London	—	—	130
1,852,752	3 1/2 p cent	St Katharine	—	—	—
7,000	1 p cent	Southampton	50	L. 50 0 0	42
400,000	—	Victoria	20	L. 2 0 0	4 1/2



COURSE OF EXCHANGE.

	Time	Tuesday.		Friday.	
		Prices negotiated on 'Change.		Prices negotiated on 'Change.	
Amsterdam ...	short	11 16½	11 16½	11 16	11 16½
Ditto ...	3 ms	11 18	11 18½	11 17½	11 18
Rotterdam ...	—	11 18	11 18½	11 17½	11 18
Antwerp ...	—	25 25	25 30	25 25	25 30
Brussels ...	—	25 25	25 30	25 25	25 30
Hamburg ...	—	13 5½	13 6½	13 5½	13 6
Paris ...	short	25 2½	25 7½	24 9½	25 5
Ditto ...	3 ms	25 25	25 27½	25 22½	25 27½
Marseilles ...	—	25 27½	25 30	25 25	25 30
Frankfort on the Main ...	—	118½	119½	118½	119
Vienna ...	—	11 12	11 17	10 59	11 2
Trieste ...	—	11 14	11 18	11 0	11 5
Petersburg ...	—	38 ½	—	38 ½	38 ½
Madrid ...	—	49 ½	50 ½	50	50 ½
Cadix ...	—	50	50 ½	50	50 ½
Lobhorn ...	—	30 27½	30 35	30 27½	30 35
Genoa ...	—	25 27½	25 35	25 25	25 35
Naples ...	—	41 ½	41 ½	41 ½	41 ½
Palermo ...	—	124	124 ½	124 ½	124 ½
Messina ...	—	124	124 ½	124 ½	125
Lisbon ...	—	53 ½	53 ½	53 ½	53 ½
Oporto ...	—	53 ½	—	53 ½	53 ½
Rio Janeiro ...	60 ds agt	—	—	—	—
New York ...	—	—	—	—	—

FRENCH FUNDS.

	Paris		London		Paris		London	
	Dec 27	Dec 29	Dec 28	Dec 30	Dec 29	Dec 29	Dec 31	Dec 31
4½ per Cent Rentes, div. 22½	106 0	—	105 75	105 0	105 50	—	—	—
March and 22 Sept.	—	—	—	—	—	—	—	—
4 per Cent Rentes, div. 22½	—	—	—	—	—	—	—	—
March and 22 Sept.	—	—	—	—	—	—	—	—
5 per Cent Rentes, div. 22½	81 90	—	81 50	—	81 50	—	—	—
June and 22 December	—	—	—	—	—	—	—	—
Bank Shares, div. 1 January and 1 July	2870 0	—	2870 0	—	2860 0	—	—	—
Exchange on London 1 month	25 7½	—	25 7½	—	25 2½	—	—	—
Ditto 3 months	24 95	—	24 95	—	24 90	—	—	—

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fr.
Austrian Scrip ...	—	—	—	—	—	—
Brazilian, 5 per cent ...	—	102 ½	—	102 ½	103	—
Ditto 4½ per cent, 1852 ...	—	99 8½	99 8½	99	98 ½	—
Ditto (Rothchild's) ...	—	—	—	—	—	—
Ditto New, 5 per cent, 1829 and 1839 ...	—	—	—	—	103 ½	—
Ditto New, 1843 ...	—	—	—	—	—	—
Buenos Ayres, 6 per cent ...	—	74	—	—	—	—
Cuba, 6 per cent ...	—	—	—	—	—	—
Chilian, 6 per cent ...	—	—	107 8	—	107	—
Ditto 3 per cent ...	—	—	—	—	—	—
Danish, 3 per cent, 1825 ...	—	—	46 ½	—	—	—
Ditto 5 per cent Bonds ...	—	—	—	—	—	—
Dutch 2½ per cent. Exchange 12 guilders ...	—	—	—	—	—	—
Equador ...	—	5½ ½	5½ ½	5½ ½	5½ ½	5½ ½
Grenada, 1½ per Cent ...	—	—	—	—	—	—
Ditto ex Dec. 1849 coupons ...	—	—	—	—	—	—
Ditto Deferred ...	—	12½ ½	12½ ½	12½ ½	12½ 3	13½ ½
Greek Bonds, ex over-due coupons ...	—	—	—	—	—	—
Mexico, 2 per cent ...	—	23½ ½	23½ ½	23½ ½	—	23½ ½
Peruvian, 6 per cent, 1849 ...	—	—	100	—	104	104
Ditto Deferred, 3 per cent ...	—	61½	—	61½	64½	65½ 4½
Portuguese, 5 per cent ...	—	—	—	—	—	—
Ditto 5 per cent converted, 1841 ...	—	—	—	—	42	—
Ditto 4 per cent ...	—	—	4½ ½	—	39 ½	41 4 ½
Ditto 3 per cent, 1848 ...	—	—	—	—	—	—
Russian, 1822, 5 per cent, in £ sterling ...	—	—	120	119½	121	121½ 1
Ditto 4½ per cent ...	—	—	—	106 ½	106 ½	—
Sardinian, 5 per cent ...	—	95½ 6	95½ 6	95½ 6	—	9½ ½
Spanish 3 per cent ...	—	—	51½	50½ 1½	51½	—
Ditto 3 per cent New Deferred ...	—	21½	24½	24 3½	24	—
Ditto Passive converted ...	—	5½	5½	—	—	—
Ditto Com. Cert. of Comp. not funded ...	—	4½ pe	4½ pe	4½ pe	4½ pe	4½ pe
Turkish Loan, 1852, 6 per cent ...	—	4½ pm	4½ pm	4½ pm	4½ pm	4½ pm
Venezuela 3½ per cent Bonds ...	—	—	—	—	41	—
Ditto Deferred ...	—	—	—	—	—	—
Dividends on the above payable in London.	—	—	—	—	—	—

PRICES OF BULLION.

Foreign gold in bars, (standard) ... per ounce	4 16 9
Mexican dollars ...	0 4 11½
Silver in bars (standard) ...	0 5 1½

The Commercial Times.

Mails Arrived.

LATEST DATES.

On 25th Dec., INDIA and CHINA, per Haddington steamer, via Southampton—(Dates as received 20th inst., via Marseilles).  
 On 25th Dec., MAURITIUS and CAPE OF GOOD HOPE, per Harbinger screw steamer, via Southampton—Mauritius, Nov. 6; Cape of Good Hope, 20; Ascension, Dec. 2; St Vincent's, 11.  
 On 25th Dec., AMERICA, per Baltic steamer, via Liverpool—New York, Dec. 12; California, Nov. 16.  
 On 27th Dec., AMERICA, per Europa steamer, via Liverpool—Montreal, Dec. 13; Boston, 14; New York, 15.  
 On 27th Dec., HAVANA, Dec. 3, via United States.  
 On 27th Dec., JAMAICA, Dec. 6, via United States.  
 On 27th Dec., AUSTRALIA, per Marco Polo, via Liverpool—Sydney, Oct. 2; Adelaide, 4; Melbourne, 11.  
 On 29th Dec., INDIA, via Marseilles—Calcutta, Nov. 23; Madras, 26; Bombay, Dec. 2; Aden, 11; Corfu, 19; Alexandria, 20.  
 On 29th Dec., NEW ZEALAND, per Crosswell, via Portsmouth—Auckland, Sept. 13.

Mails will be Despatched

FROM LONDON

On 3rd Jan. (morning), for WEST INDIES, MEXICO, VENEZUELA, CALIFORNIA, CHILE, PERU, &c. (Honduras excepted); mail to this place on the 17th of each month only, per Medway steamer, via Southampton.  
 On 7th Jan. (morning), for VIÇO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.  
 On 7th Jan. (evening), for BARTON NORTH AMERICA, BERMUDA, UNITED STATES, CALIFORNIA, and HAVANA, per Niagara steamer, via Liverpool.  
 On 8th Jan. (evening), for the MEDITERRANEAN, EGYPT, and INDIA, via Marseilles.  
 On 10th Jan. (morning), for PORTUGAL, MADRIDA, CAPE DE VERDE ISLANDS, LISBON, RIVER PLATS, and FALKLAND ISLANDS, per Teviot steamer, via Southampton.  
 \* If addressed "Via United States."

Mails Due.

Nov. 30.—Australia.  
 JAN. 1.—West Indies.  
 JAN. 1.—Mexico and Havana.  
 JAN. 3.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.  
 JAN. 4.—West Coast of Africa.  
 JAN. 5.—America.  
 JAN. 6.—Spain, Portugal, and Gibraltar.  
 JAN. 16.—Brazil and River Plate.  
 JAN. 16.—West Indies.  
 JAN. 16.—Western Coast of South America (Chile, Peru, &c.)  
 JAN. 16.—Honduras and Nassau.  
 JAN. 23.—China, Singapore, and Straits.  
 JAN. 26.—Cape of Good Hope and Mauritius.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.		Barley.		Oats.		Rye.		Peas.		Beans.		Corn.	
	Sold	qt	Sold	qt	Sold	qt	Sold	qt	Sold	qt	Sold	qt	Sold	qt
Weekly average, Dec. 25.....	45 11	29 9	18 6	29 4	31 11	32 4	—	—	—	—	—	—	—	—
— 18.....	43 10	29 9	18 5	29 2	34 6	37 0	—	—	—	—	—	—	—	—
— 11.....	42 1	29 9	18 7	26 11	35 4	31 10	—	—	—	—	—	—	—	—
— 4.....	41 2	30 0	18 5	30 11	35 5	32 8	—	—	—	—	—	—	—	—
— Nov. 27.....	40 5	30 7	18 6	27 1	35 2	32 3	—	—	—	—	—	—	—	—
— 2.....	40 0	30 6	18 9	27 9	35 6	33 5	—	—	—	—	—	—	—	—
Six weeks' average.....	42 3	31 1	18 6	28 11	35 2	32 5	—	—	—	—	—	—	—	—
Same time last year.....	37 3	26 9	18 4	26 6	30 0	29 3	—	—	—	—	—	—	—	—
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0	—	—	—	—	—	—	—	—

GRAIN IMPORTED.

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

In the week ending Dec. 22, 1852.

	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	Suck wheat & buck wheat meal
Foreign ...	47,526	10,475	2,867	—	1,916	5,099	2,216	600
Colonial ...	3,503	—	380	—	1,138	—	—	—
Total ...	51,029	10,475	3,247	—	3,054	5,099	2,216	600

Imports of week ..... 75,412 qrs.

COMMERCIAL EPITOME.

FRIDAY EVENING.

The corn market was firm to-day at Monday's prices. In some of the provincial markets, as at Uxbridge and Leith, the price of wheat has declined in the course of the week; but in these it had been raised higher than was warranted. Here the markets are very firm. Some hard Odessa wheat was sold to-day at from 44s to 45s, which is considered to be its full value.

Our advices from the neighbouring parts of the Continent inform us of no important change in the corn markets. The circulars from Rotterdam of the 27th speak of a sharp frost having set in, but it was of short duration, and was again followed by rain. Holiday time there suspends business as it is partially suspended here. Notwithstanding the holidays, in Mincing lane, however, there has been considerable activity in the markets for colonial produce. Several private bargains have been made, and sugar is 9d dearer. Coffee, too, has not been still, and considerable quantities of native Ceylon have changed hands at an advance on last week's prices. We heard of 48s having been offered to-day, and refused.

In most other markets there is a cessation of business. Wool, however, in consequence of the last advices from Australia and the great demand in the manufacturing districts, is looking up; and the metals continue to rise. Copper is not to be got to meet the demand, and the price is merely nominal.

The Liverpool cotton market has this week presented a holiday aspect, the daily transactions having averaged about 4,000 bales. The advices received on Monday from the United States were of the same tenour as those recently preceding, reporting heavy receipts at the ports, considerable shipments to Europe (chiefly to Great Britain), rather declining prices, but advancing freights (which had risen to 1d per lb). These accounts having been anticipated at Liverpool, produced but little effect on that market, the concurrent opinion now being that the prospects of supply of cotton during the ensuing twelve months, though calculated to relieve the apprehensions of scarcity that existed some time since, are not disproportionate to the requirements of the universally increasing consumption; and with the constant large demand upon stocks, and the present and prospective state of the gold question, the current quotations for cotton cannot be regarded as indicative of an artificially inflated value. By telegraph this afternoon, it appears that the Liverpool stock, as declared to-day, proves 40,000 bales more than the estimated quantity, which shows the difficulty of keeping an exact tally of the deliveries in such enormous transactions, the total sales of



the year in that port having been more than 3,000,000 bales. After the actual exports, no cotton is deducted from the Liverpool stock except the reported sales to spinners. It is, therefore, evident that some purchases have been resold, and thereby twice deducted from the stocks, resulting in the above surplus. Production and consumption regulate the course of every article; all calculations, therefore, are based upon supplies and stocks. The first, of course, is always more or less a conjecture, but the latter ought to be a safe number. Such mistakes in the stocks as to-day's Liverpool report shows, which have occurred at least twice before, are injurious to all parties—to spinners and importers,—and such occurrences should in every possible way be prevented. Would it not be possible to obtain a weekly return of receipts from the railways and canals at their Liverpool stations, or from the Custom-house, of what is cleared for sending by sea? We should think, with a good will on all sides, there would be no difficulty in obtaining a current weekly return of the actual deliveries to the trade. Last year the discrepancy arose from the difference between the reported and actual export; this has been remedied by deducting only the Custom's real exports. The market to-day is called quiet. Sales, 4,000 bales, at a reduction of about  $\frac{1}{4}$ d from the currency of the 24th instant. Sales here have been 1,800 bales, chiefly Madras, at last week's prices.

Though most other traffic is for the moment suspended, and circulars are generally stopped till next week, we have one concerning the cutlery trade of Sheffield. Messrs Frederick Barnes and Co. say:—"The cutlery trade of Sheffield has kept pace with the general improvement of the country, and although great advances have taken place in the cost of materials of all kinds, no very increased wages have yet been paid to the workmen since the corresponding period of 1851; early in November the table blade and spear blade grinders asked for an advance on the price paid for work, which, before the end of the month, they obtained, and the whole trade are now fully employed at this advanced price. The spring knife trade has been in a very flourishing condition for the last two or three years; ten years since it was the worst paid branch of the Sheffield trade—it is now equal to any other branch, and good cutlery are not to be had, except by bounties of from 5l to 10l, and hiring for one, two, or three years. The scissor trade remains as it was in 1851, except in common forged tailors' and shop scissors, which are in demand; also in the better kinds of steel scissors forged by hand. The steel trade is extending on all sides; more additional furnaces have been erected during the past than in any former year, and all are fully employed; the great export is to the United States, but the demand for this country is very great, especially for springs for railway carriages, and for various kinds of work connected with railways, mills, machinery, &c.; it is now the great staple trade of Sheffield. The advance in the price of English iron has affected the price of the common marks of foreign and British steel iron, and of course the price of these irons converted into steel is in proportion, but the better marks of foreign iron are the same. In Birmingham and the surrounding district the advances within the last six months (first on copper and brass goods, and latterly on those of iron), have been so general that enumeration is impossible. The advance in copper last summer has been steadily maintained until the present time, and has caused a corresponding advance in almost every branch of manufacture in which that metal is used. In iron, the advances have been still greater, and more rapid. Till the last autumn, the price of Staffordshire bar iron was 5l 10s to 6l per ton, rising in a few months to 7l, 8l, and 10l per ton, which is now considered the price; nevertheless, as all the large iron masters have orders which they cannot execute for several months, they will not quote prices for more. All orders, therefore, given now, are subject to next quarter's price, which, it is generally understood, will be 12l; this price, however, is only nominal, as most parties confidently look forward to 15l or 16l. Staffordshire pig iron, formerly 2l 10s, is now quoted at 5l per ton. In all manufactured goods, the consequences of this are very evident—almost every article is advanced in price more or less, according to the proportion in which iron enters into it."

The rise in the price of iron here mentioned indicates the almost general rise of prices which has taken place in the course of the year. Vast and continued production, and vast and continued consumption, combined with rising prices, have distinguished the year now closed. For importers it was a much more favourable year than 1851; and as it closes with great and increasing activity, it is naturally inferred that the year now commenced will be still more prosperous than the year which has closed. Owing to the peaceful and steady exertions of the people, even the weak and disturbing Ministry we have had has not been able to mar the great and growing prosperity of 1852.

COTTON.

New York, Dec. 15.

COMPARATIVE STATEMENT OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

	1852-53	1851-52	Increase 1852-53	Decrease 1852-53
On hand in the ports on Sept. 1, .....	87,469	99,573	...	12,104
Received at the ports since do. ....	1,002,161	649,269	352,892	...
Exported to Great Britain since do. ....	259,776	210,445	149,311	...
Exported to France since do. ....	54,433	81,570	...	27,137
Exported to the North of Europe since do. ....	13,182	7,102	6,080	...
Exported to other foreign ports since do. ....	36,973	21,977	16,996	...
TOTAL EXPORTED TO FOREIGN COUNTRIES since do. ....	464,254	321,094	145,200	...
Stock on hand at above dates, and on shipboard at these ports.....	464,568	276,115	188,553	...

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

	1852	1851
At latest corresponding dates.....	76,695	95,721

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

	1852-53		1851-52	
	bales	bales	bales	bales
Stock on hand Sept. 1, .....	...	87,469	...	99,573
Received since .....	...	1,002,161	...	649,269
Total supply .....	...	1,089,630	...	748,842
Deduct shipments.....	464,254	...	321,094	...
Deduct stock left on hand .....	464,568	...	276,115	...
Leaves for American consumption .....	...	160,668	...	151,630

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports
At New Orleans.....Dec. 4	62	15	16
— Mobile .....	10	3	2
— Florida .....	...	...	...
— Savannah.....	17	2	2
— Charleston.....	11	5	4
— New York .....	29	1	81
Total .....	129	26	105

Freight (Packet Rate) to Liverpool—Cotton, square bales,  $\frac{3}{4}$ d per lb. Exchange, 109 $\frac{1}{2}$  to 110 $\frac{1}{2}$ .

The market has been very unsettled for the past three days, but closed on Thursday with rather more steadiness at  $\frac{1}{2}$  to  $\frac{3}{4}$  of a cent. per lb. decline. The Arctic arrived after the close of business on Thursday. The sales for the last three days are 3,200 bales. We quote:—

	Atlantic Ports.		Florida.		Other Gulf Ports.	
	c	c	c	c	c	c
Inferior .....	nom.	nom.	nom.	nom.	nom.	nom.
Low to good ordinary .....	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9
Low to good middling .....	9	9 $\frac{1}{2}$	9	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10
Middling fair to fair .....	9 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10	10 $\frac{1}{2}$	11
Fully fair to good fair .....	0	0	0	0	0	0

LIVERPOOL MARKET, Dec. 31.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	1851—Same period		
							Ord.	Fair.	Fine.
Upland .....	5d	5 $\frac{1}{2}$ d	5 $\frac{1}{2}$ d	6d	6 $\frac{1}{2}$ d	6 $\frac{1}{2}$ d	4 $\frac{1}{2}$ d	5d	...
New Orleans .....	5 $\frac{1}{2}$	5 $\frac{1}{2}$	6	6 $\frac{1}{2}$	7	8	4 $\frac{1}{2}$	5 $\frac{1}{2}$	7
Pernambuco .....	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	7	7 $\frac{1}{2}$	8	4 $\frac{1}{2}$	6 $\frac{1}{2}$	7 $\frac{1}{2}$
Egyptian .....	5 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{1}{2}$	12	5	6 $\frac{1}{2}$	9
Surat and Madras.....	3 $\frac{1}{2}$	3 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	5 $\frac{1}{2}$	2 $\frac{1}{2}$	3 $\frac{1}{2}$	4 $\frac{1}{2}$

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to Dec. 31.		Consumption, Jan. 1 to Dec. 31.		Exports, Jan. 1 to Dec. 31.		Computed stock, Dec. 31.	
1852	1851	1852	1851	1852	1851	1852	1851
bales	bales	bales	bales	bales	bales	bales	bales
2,206,048	1,749,806	1,826,380	1,533,900	226,040	246,630	577,910	423,730

The cotton market has been very inactive during the week. The late arrival of American cotton have generally been placed on the market on arrival, and the demand has been freely met. Prices of American have receded barely  $\frac{1}{4}$ d per lb; those of Brazil and Egyptian must be considered nominal, as the demand for them is very limited. East India are without change. We have again had a free import, so that the stock in this port shows a considerable increase upon that of last year. The actual stock, as returned this day by the brokers, proves 45,000 bales greater than estimated in the circular; this has the effect of curtailing the estimates of the weekly consumption by the trade by 865 bales. Although the purchases for consumption have been on so reduced a scale for the last two months, we are of opinion that the trade still hold a fair stock. The sales to-day are 4,500 bales. The market is quiet. The reported export amount to 450 bales, consisting of 180 American, 30 Brazil, and 240 East India.

EXPORTS FROM THE PORT OF HULL.

From January 1 to Dec. 21, 1852, and the corresponding period in 1851. (Extracted from the Customs Bill of Entry.)

To—	Cotton Twist		Worsted Yarn.		Other Yarns & Threads		Cotton Goods		Woollen Goods		Cotton Wool	
	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852
Petersburg	2411	1897	1812	1723	497	419	536	729	300	311	47693	87747
Hamburg...	35597	34722	7933	6541	6838	8314	11927	11366	7665	7937	40149	31351
Bremen .....	1091	546	78	47	167	129	771	316	139	63	562	408
Antwerp .....	1383	966	411	295	773	973	445	501	451	864	18649	16114
Rotterdam .....	16225	16761	1890	2193	1671	2300	5305	4741	3130	2472	17896	8740
Amsterdam .....	1473	3724	97	172	207	410	1499	2541	505	1064	...	200
Zwolle .....	1514	3323	2	10	119	154	223	35	9	8	...	...
Kampen .....	3862	...	199	...	56	...	375	...	106	...	55	...
Leer .....	2692	3361	20	15	41	54	51	53	66	83	1482	1489
Denmark &c .....	4754	3673	44	46	544	733	1187	1003	993	910	3950	4874
Otr. Bro. Pts .....	2184	856	283	83	311	117	166	32	110	40	4345	2603
Other parts .....	618	688	...	...	46	18	1041	888	12	86	...	...
Total.....	73826	67527	12679	11230	11240	13691	23126	22630	15477	18387	134521	128230

—Messrs Brownlow, Pearson, and Co.'s Circular.



MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, DEC. 30, 1852.  
COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Dec. 30, 1852.		Price Dec. 1851.		Price Dec. 1850.		Price Dec. 1849.		Price Dec. 1848.		Price Dec. 1847.	
	s	d	s	d	s	d	s	d	s	d	s	d
<b>RAW COTTON:—</b>												
Upland fair.....per lb	0	5 1/2	0	5	0	7 1/2	0	6 1/2	0	4 1/2	0	5 1/2
Ditto good fair.....	0	6	0	5 1/2	0	7 1/2	0	6 1/2	0	4 1/2	0	5 1/2
Perambuco fair.....	0	6 1/2	0	6 1/2	0	8 1/2	0	6 1/2	0	5 1/2	0	6 1/2
Ditto good fair.....	0	7	0	5 1/2	0	8 1/2	0	6 1/2	0	5 1/2	0	7 1/2
No. 40 MULE YARN, fair, 2nd qual.....	0	9 1/2	0	9	1	0	0	9 1/2	0	7 1/2	0	8
No. 30 WATER do do.....	0	9 1/2	0	9 1/2	0	11 1/2	0	9	0	7 1/2	0	8 1/2
26-in., 66 reed, Printer, 39yds, 4lbs 2oz	5	0	4	4 1/2	5	1 1/2	3	0	4	0	4	1 1/2
27-in., 72 reed, do, do, 5lbs 2oz	4	0	5	10 1/2	6	1 1/2	6	0	5	1 1/2	5	1 1/2
29-in., 60 reed, Gold End Shirtings, 37 1/2 yds, 8lbs 4oz	8	7 1/2	7	7 1/2	9	4 1/2	8	1 1/2	7	3	7	7 1/2
40-in., 65 reed, do, do, do, 8lbs 12oz	9	7 1/2	8	9	10	6	9	1 1/2	7	9	8	0
40-in., 72 reed, do, do, do, 9lbs 4oz	10	9	9	9	11	4 1/2	9	9	8	4 1/2	8	9
39-in., 48 reed, Red End Long Cloth 36 ds, 9lbs	7	7 1/2	7	6	8	9	7	0	6	7 1/2	7	6

Since our last report the market has been almost without change. Yarn for India still continues in good demand, and prices a shade higher; in other descriptions of yarn there is no change, either in rates or amount of business going on.

In the cloth market the India demand continues to be the most active, and there is an improvement in 1/2 printers 56 reeds and under, and also more doing in some descriptions of 3-4 printers, and a further improvement in these goods is generally expected next week. Altogether the state of things is very healthy, and is a satisfactory close to a highly satisfactory year throughout this district.

The commercial accounts from Bombay are not quite so buoyant as they have been for some months past, but from Calcutta they show a steady and gradual improvement, with every prospect of its continuance.

**BRADFORD.**—Dec. 2.—Wool.—This having been a holiday week, less wool has changed hands from the dealers to the consumers, but on the whole there is great firmness manifested, and prices rule too high for the trade. Nails and broke are in good request, and prices are tending upward. Yarns.—The year closes with greater activity than several of its predecessors; and with the least stock of reeled yarns on hand that has been known since our reporting the market. The alteration from bank to spools having made the trade one of day-by-day consumption, any accumulation of spools readily brings a stoppage of the spinning frames, as they cannot move without bobbins, and all spinning to stock is at an end. The demand keeps pace with the production; and the contracts for January are not so favourable to the buyers as those of the month near closing. Pieces.—This branch of the trade is bad as regards price, and any sales now pressed can only be made at a sacrifice to the maker, as the increased cost, by advanced material, renders higher prices inevitable, or a stoppage of looms must follow. Cotton.—Fine double warps are again dearer, making an advance of 1s 6d per lb from the lowest point.

**HUDDESFIELD.** Dec. 28.—The cloth hall has been rather thinly attended by buyers to-day, and their purchases have been only for small quantities to assort stocks. Little business is expected to be done at this particular season, as most of the leading houses are busy stock-taking.

**ROCHDALE.** Dec. 27.—We have had a thin attendance of buyers in the market to-day from other places, but two of the resident manufacturers have purchased rather largely to supply their own orders. The wool market is steady, the demand regular, and prices firm.

**HALIFAX.** Dec. 24.—The market being held this week off the usual day, the attendance both of manufacturers and merchants has been exceedingly slight, and scarcely any business has been transacted. Yarns and wool are pretty much in the same state as noted in our last. The upward tendency of prices continues; and the feeling that they are not likely to recede induces all parties to purchase with more confidence.

I N D I G O.

THERE has been rather more inquiry for indigo this week, and it is reported that business has been done to the extent of several hundred chests, consisting partly of goods which had not been in previous sales, and were only lately brought into the market. The prices paid range fully 3d to 4d per lb above the average rates of October.

The accounts received from Calcutta (24th November) by the last overland mail, confirm what was previously reported with regard to the expected out-turn of the crop.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

**NEW YORK.** Dec. 15.—GRAIN.—Wheat has been in active demand, both for export and milling, and prices have advanced, in the expectation of the Arctic bringing still higher accounts from Liverpool. (These were received last evening, and prove favourable.) We notice sales of 76,700 bushels fair to choice Canada at 1 dol 12 1/2c to 1 dol 16c in bond; 39,600 fair to prime white Ohio and Michigan, 1 dol 19 1/2c to 1 dol 23c; 12,000 red Ohio, 1 dol 10c to 1 dol 16 1/2c in store; 22,000 prime white Southern, 1 dol 18c to 1 dol 20c; 1,200 inferior red Southern, 1 dol 2c; 4,200 prime red Long Island, 1 dol 10c. New corn has come forward freely, and prices lower. Old, on the other hand, is in small supply, and rather higher; the demand is for home use only. The sales are 68,000 bushels, closing at 30 1/2c for mixed Western, in store, 77c to 80c for round yellow, 75c to 77c for round white, 73c for New Orleans—all old; 69c to 70c for Jersey, 70c to 71c white Southern, 70c to 72c for yellow ditto, and 71c to 72c for Long Island—all new. 200 bris medium white beans sold at 1 dol 8 1/2c cash.

**FLOUR AND MEAL.**—The Niagara's accounts have imparted confidence in holders of flour, and with a steady fair demand for home use, on speculation, and for the better grades for export to England, the market has again improved about 6 1/2c, the stock not being large, and comprising a smaller proportion than usual of the low grades. Canada is in request, and higher; the sales are 3,000 bris, at 5 dols 12 1/2c to 5 dols 25c, in bond, closing at the latter rate. The sales of domestic were: Saturday, 8,000 bris; Monday, 8,000; and yesterday, 7,500. We quote:—Sour, 4 dols 62 1/2c to 4 dols to 81 1/2c; superfine No 2, 4 dols 62 1/2c to 4 dols 81 1/2c; State, common brands, 5 dols 12 1/2c; State, straight brands, 5 dols 12 1/2c to 5 dols 18 1/2c; State, favourite brands, 5 dols 25c to 5 dols 31 1/2c; Western,

mixed ditto, 5 dols 25c to 5 dols 31 1/2c; Michigan and Indiana, straight ditto, 5 dols 25c to 5 dols 37 1/2c; Michigan, fancy brands, 5 dols 37 1/2c to 5 dols 49 1/2c; Ohio, common to good brands, 5 dols 25c to 5 dols 37 1/2c; Ohio, round hoop common, 5 dols 31 1/2c to 5 dols 37 1/2c. Corn meal is scarce and higher; 350 bris Jersey brought 3 dols 93 1/2c to 4 dols cash. Brandywine is held at 4 dols in bris.

Export of BREAD STUFFS, from the United States to Great Britain and Ireland, since September 1, 1852.

From—	Dec. 14			
	Flour.	Meal.	Wheat.	Corn.
New York.....	bbls 231,428	bbls 2	bush 1,339,962	bush 10,200
New Orleans.....	1,924	...	3,532	46,465
Philadelphia.....	33,307	...	267,541	...
Baltimore.....	45,800	...	92,553	...
Boston.....	8,566	...	...	...
Other ports.....	5,309	...	12,722	1,500
<b>Total</b> .....	<b>326,325</b>	<b>2</b>	<b>2,216,310</b>	<b>52,465</b>
Same time last year.....	319,159	1,680	826,667	260,817
<b>Increase</b> .....	...	...	1,389,643	...
<b>Decrease</b> .....	12,834	1,678	...	208,352

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

There was a very short supply of English wheat from all the near counties at Mark lane on Monday, generally in most miserable condition; the demand was slow, but no variation took place in the value of any description. Foreign was taken off in small quantities by country millers at about previous rates: the imports consisted of 520 qrs from Bandholm, 503 qrs from Bremen, 140 qrs from Copenhagen, 2,020 qrs from Danzig, 656 qrs from Dunkirk, 1,000 qrs from Embden, 240 qrs from Fauborg, 4,760 qrs from New York, 465 qrs from Neustadt, and 3,200 qrs from Rostock, making a total of 13,431 qrs. The arrivals of flour coastwise were 2,314 sacks, by the Eastern Counties Railway 6,815 sacks, from foreign ports 520 sacks, and from New York 5,860 barrels. The trade for this article was steady at the rates of the previous week. Selected malting barley realised fully as much money, and the trade generally had a firmer aspect, as the deliveries of this article are expected soon to fall off materially from the liberal quantity already thrashed: the arrivals coastwise were 7,976 qrs, 829 qrs from Scotland, and 6,210 qrs from foreign ports. The value of oats was well maintained, and prime old corn taken to fair extent by the consumers, the dealers holding off for the vessels coming on demurrage: the arrivals coastwise were 1,215 qrs, from Scotland 434 qrs, from Ireland 2,300 qrs, and from foreign ports 14,782 qrs. Floating cargoes were held with much firmness, and although the arrivals at the ports for orders are pretty large, more money was generally demanded, and as many of the cargoes had previously been disposed of, no great quantity is pressing on the market.

There were good imports of American wheat and flour and of Egyptian beans at Liverpool on Tuesday: in most instances wheat commanded about previous terms, with, however, only a holiday market as to the extent of business transacted, whilst flour was dull, and American 6d per barrel cheaper.

The imports were fair at Hull, with a good supply of wheat from the farmers, and the best-conditioned parcels were taken off steadily at the rates current the past market day; damp qualities were the turn cheaper: average, 51s 7d on 1,480 qrs.

The arrivals of wheat at Leeds were moderate, and although the demand was not brisk, good descriptions commanded as much money: average, 49s 1d on 2,765 qrs.

There was a larger quantity of wheat brought forward at Ipswich than for some time past, and trade was not quite so brisk, but the best sorts realised previous rates, damp samples alone giving way 1d to 2d per qr: average, 46s 9d on 1,251 qrs.

A few fresh cargoes of foreign wheat were reported at Mark lane on Wednesday, but those of every other description of grain were quite limited. Wheat brought fully the terms of Monday, and several parcels of foreign were bought to be shipped away from the port, and the tone of the market for this article was firm; whilst fine malting barley met some inquiry, and would have realised more money had any such appeared. Oats were steady in value and demand.

The deliveries of home-grown wheat at Edinburgh were large, but from incessant rain, the condition was very bad, and this caused a slow sale at a decline of 1s to 1s 6d per qr: average, 47s on 771 qrs; whilst foreign was not generally offered on lower terms. The imports at Leith were good, amounting to 5,719 qrs. There were good imports up the Clyde as well as at Grangemouth for Glasgow. Some large speculative transactions took place in wheat, and very full prices were paid, other articles of the trade commanding fully as much money, with a healthy aspect generally.

Birmingham market on Saturday was fairly supplied with wheat, and it made a slow sale at previous rates: average, 47s 5d on 1,536 qrs.

There was a steady demand for wheat at Bristol at no change in price: average, 43s on 84 qrs.

At Newbury there was a good supply of wheat, which the millers took off slowly at 1s to 2s per qr decline: average, 44s 7d on 324 qrs.

The quantity of wheat offering at Uxbridge was very short, and prices were 1s to 2s lower: average, 48s 3d on 425 qrs.

The weekly averages were 45s 11d on 114,032 qrs wheat, 29s 9d on 106,531 qrs barley, 18s 6d on 25,096 qrs oats, 29s 4d on 158 qrs rye, 34s 11d on 5,854 qrs beans, and 32s 4d on 2,933 qrs peas.

At Mark lane on Friday there was a limited arrival of all grain from our own coast, but a fair import of foreign wheat, with a moderate addition of barley, oats, and flour. There was a fair business transacted in wheat, at the currency of Monday for all descriptions. Flour was steady in value and demand. Barley realised full prices with more inquiry for choice malting qualities. There was no change in the value of either beans or peas. The oat trade was firm; fine qualities realised fully as much money. Floating cargoes are held with much firmness at high rates, and the arrivals at Queenstown and Falmouth are going off steadily to various ports round the coast as well as to Ireland.

The London averages announced this day were—

	Qrs.	s	d
Wheat.....	3,958	at	50 2
Barley.....	2,884	30	11
Oats.....	8,558	19	11
Rye.....	25	32	9
Beans.....	264	34	8
Peas.....	469	37	1



	Arrivals this Week.				Flour.
	Wheat.	Barley.	Malt.	Oats.	
English	1,840	760	920	530	710 sacks
Irish	.....	.....	.....	4,490	.....
Foreign	7,780	4,490	.....	4,250	3,820 bris

PRICES CURRENT OF CORN, &c.  
BRITISH AND IRISH.

	Per quarter.			Per quarter.	
	q	s		q	s
Wheat...Essex, Kent, and Suffolk, red, new	43	48	Old	44	54
Do do white	43	52	Do	49	58
Norfolk and Lincolnshire, red	43	52	Do	48	52
Northumberland & Scotch do	.....	.....	White	.....	.....
Eye	25	30s New	Brank	27	26
Barley...Grinding	25	27	Distilling	27	29
Malt...Brown	48	50	Paleship	54	58
Beans...Newlargeticks	32	34	Harrow	34	36
Do do	31	36	Do	35	38
Peas...Grey	32	35	Maple	34	36
White, old	35	36	Boilers	38	40
Oats...Lincoln & Yorks. feed	20	21	Short small	21	22
Scotch, Angus	24	26	Potato	27	28
Irish, Cork, Waterford, and Yonghal, black	.....	.....	New	18	20
Do, Galway 18s 20s, Dublin & Wexford feed	20	21	Potato	22	23
Do, Limerick, Sligo, and Westport	20	21	Fine	21	22
Do, Newry, Dandalk, and Londonderry	24	21	Do	21	22
Flour...Irish, per sack	36	38	Norfolk, &c.	36	38
Tares...Old feeding	31	35	Winter	38	40

FOREIGN.

Wheat...Danzig, Konigsberg, high mixed and white	52	50
Do do mixed and red	50	54
Pomeranian, Macklenburg, marks, red	48	54
Silesian, red 47s 52s, white	52	58
Danish, Holstein, and Friesland, do	44	47
Do do do red	43	46
Russian, hard	44s	47s
French, red	48	50
Rhine, red	47	50
Canadian, red	47	49
Italian and Tuscan, do	46	49
Egyptian	38	40
Maize...Yellow	32	35
Barley...Grinding	25	26
Beans...Ticks	32	34
Peas...White 36s 38s, fine boilers	38	40
Oats...Dutch brew and thick	21	22
Russian feed	20	21
Danish, Mecklenburg, and Friesland feed	19	22
Flour...Danzig, per barrel	26	29
Tares...Large Gora	32	36

SEEDS.

Linseed...Per qr crushing, Baltic 46s 48s, Odessa	46s	48s	Sowing	56	58
Rapeseed...Per last do foreign 22s 23s, English	22s	25s	Fine new	22s	25s
Hempseed...Per qr large	40	41	Small	38	40
Canaryseed...Per qr new 45s 48s Caraway per cwt	44	47	Trefoil Wet	25	30
Mustardseed...Per bushel, brown	7	10	White	7	10
Cloverseed...Per cwt English white, new	46	54	Red	46	60
Foreign do. do.	44	56	Do	45	63
Trofoil...Foreign	28	29	Choice	30	32
Linseed cake, foreign	10s	10s	English, per ton 9s 15s to 10s 0s	.....	.....
Rape do do	5s	5s	Do	5s	5s

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

MINING LANE, FRIDAY EVENING.

As usual in Christmas week the business done has been small, but there is every prospect of increased animation at the opening of the markets, and several articles have brought higher rates.

**SUGAR.**—An advance is looked forward to next week, few public sales being at present declared, and the stocks show a further decrease. The few transactions in foreign descriptions have been at extreme rates.

**Reged.**—The market has been steady, with rather an upward tendency. Brown lumps quoted 45s to 46s 6d. The supply of goods is moderate. Bonded sugars are firm, and leaves have advanced 6d: 10 lb, 33s 6d; 6 lb, 35s to 35s 6d. English crushed quiet, at 29s to 29s 6d. A moderate amount of business has been done in Dutch crushed at full rates.

About 10,000 bags unclayed Manilla have found buyers at 18s 6d in bond, and 500 boxes washed Havana at 37s.

**COFFEE.**—A speculative demand having again sprung up, prices of native Ceylon are 1s to 1s 6d higher, and a large business has been done, say 10,000 bags to yesterday, good ordinary closing at 47s 6d to 48s. Plantation has sold to a fair extent by private contract, at extreme rates. Mocha and other kinds remain without change.

**TEA.**—The market continues steady. This week transactions have been limited in extent, and public sales are declared. Common congou, 10d to 10½d per lb.

**RICE** is quiet, nothing of importance having transpired. The stock consists of 15,956 tons, against 20,300 tons at same date last year, and 20,800 tons in 1850.

**RUM.**—The market is firm. A Government contract for 50,000 gallons has been taken: the price said to be 1s 11½d per proof gallon.

**BRANDY** has advanced 2d to 3d per gallon, and the demand is good; the best makers of last year's vintage are selling at 7s 3d to 7s 5d.

**METALS.**—A good deal of fluctuation has occurred in Scotch pig during the week. At one time it sold at 70s, and closes firm at 73s 6d to 75s, with few sellers. Rail, and all other kinds of manufactured, are in active demand at last week's quotation.

**LINSEED.**—Black Sea on the way here has sold at rather higher rates, 50s being paid. Cake are without further alteration.

**SPICES.**—All kinds are as last quoted, and not much business doing. 3,400 bags pimento have arrived here this week, but the market continues very firm, and buyers are awaiting further public sales.

**SALTPETRE.**—The market is firm, and there has been a good deal done at stiff rates: refrac 11 to 9½ per cent, 26s to 26s 9d per cwt. The stock consists of 3,563 tons, or about 1,000 tons larger than at same time last year.

**NITRATE SODA** hardly maintains its previous high value, owing to the arrival of a cargo. Sales have been made at 16s 6d per cwt.

**COCHINEAL.**—Some speculative sales have led to a further advance in prices of 1d to 2d, and ordinary silvers cannot be obtained under 3s 11d per lb. The stock is 3,600 serons in excess of last season's at same date.

**DRUGS.**—Camphor has advanced 2s 6d to 5s, several sales being made at 92s 6d to 95s per cwt.

British tin is raised 4s this week: common blocks, 102s; other kinds in proportion. East India is held for much higher rates in consequence, but not much doing. Yesterday Banca was quoted 93s. Tin plates have advanced.

A large quantity of spelter has been taken on speculation, and the late decline in prices fully recovered, 19½ to 19½ s being paid on the spot and for spring shipment; holders now ask even more. There is no change to report in British copper.

**OILS.**—Fish oils are generally inactive, but prices remain firm: pale seal, 35½ 10s; cod, 33½ 10s to 34½; fine Southern, 37½, and scarce. Sperm is unaltered. A better feeling has been experienced in the market for linseed, and prices have advanced 6d; yesterday 29s 9d was paid on the spot; 30s 6d demanded for forward delivery (next three months), and opinion is in favour of a further rise. Rape meets with enquiries for the United States; foreign refined is worth 36s 6d to 37s per cwt. Palm has been quiet, and 33s is the nearest value of good quality.

**SPIRITS TURPENTINE.**—The high rates of rough continue to influence the value of spirits, and the drawers ask a further advance. Sales in British made this week at 48s 6d to 49s per cwt.

**TALLOW.**—The market has been dull, without material alteration in prices. Yesterday 1st sort Petersburg yellow candle on the spot was quoted 45s, and the transactions since last Friday are very limited. There is a moderate supply of town-melted, and the price about 44s 6d to 44s 9d net cash.

PARTICULARS OF TALLOW—Dec. 27.

	1850	1851	1852
Stock this day	52,924	64,210	48,322
Delivered last week	2,196	2,262	1,539
Do. since 1st June	56,379	62,925	60,810
Arrived last week	80	1,052	343
Do. since 1st June	87,670	90,561	68,504
Prices of Y. C. on the spot	36s 9d to 37s	35s 9d to 37s	45s to 45s 3d
Do. town	39s 6d	39s 6d	47s 3d

This afternoon 171 casks Australian sold at full rates, from 48s 6d to 45s ad

ADDITIONAL NOTICES.

**REFINED SUGAR.**—The home market opened very firm; an advance of 6d has been paid for the middling and lower qualities. Treacle very scarce, with an upward tendency. In the bonded, loaves very scarce, and are held for higher prices. Crushed neglected. Dutch loaves in very good demand; crushed steady. Some few sales have been effected at 24s 6d to 25s 9d, f. o. b. in Holland. A moderate business in Belgian loaves and crushed.

**GREEN FRUIT.**—The demand continues good, and prices of all kinds well supported, the consumption of fruit exceeding many previous holidays at this period of the year. Two cargoes oranges from Seville, and two from St Michael sold by Keeling and Hunt at public sale, sustained their value. Nuts of all kinds (except Barcelona) have sold freely. Lemons without alteration grapes scarce, and the few remaining realise a high figure.

**DRY FRUIT.**—The market is closed for the holidays.

**SEEDS** of all descriptions met a moderate trade at the quotations.

**ENGLISH WOOL.**—The same activity continues in the English wool market, and prices may be quoted higher.

**COLONIAL AND FOREIGN WOOL.**—The continued accounts from all parts of the Australian colonies as to the gold discoveries, and particularly from Adelaide, confirm the prices of wool of all kinds; and an advance of some amount is almost inevitable if the fears of the wool-growers become realised as to the difficulty of obtaining hands to shear the sheep, and for which they were offering, by advertisement in their local newspapers, at the rate of 30s per 100 sheep, with a daily supply of the best rations in addition. Besides which, the expense of every kind of labour, extra charge of carriage, and the difficulty as to shipping for want of seamen, will add greatly to the cost of production, and discourage further increase, unless a large amount of agricultural labour should be found among the immigrants already arrived and on the way. Hitherto the quantity imported has not been so small as to create a very great advance in prices, but it will now begin to be felt, should (as is fully expected) the coming year's importation fall off considerably from all the gold ports.

**FLAX** has been quiet this week, but the market is firm.

**HEMP.**—Still very little passing; the high price and short supply in the out-ports may ultimately improve this market.

**COTTON.**—The market has been dull, and the transactions moderate, prices being rather easier, particularly Tinnivelly Madras, which is fully 4d per lb lower, making a decline of 3½d per lb since the public sales of the 25th Nov. Sales of cotton wool from the 24th ult. to the 30th ult. inclusive:—600 bales Surat, at 3½d to 4½d for ordinary good; 1,200 bales Madras, at 3½d to 4½d for middling Western to good Tinnivelly.

**SLK.**—The market remains without change.

**LEATHER AND HIDES.**—A fair amount of business has been doing this week, notwithstanding that in consequence of the Christmas holidays there was no market held at Leadenhall.

**TIMBER.**—For the period of the year the wood market is very active, and already sales for delivery next summer are opening. The stocks are large, but there is confidence in proportionate consumption. The expectation of a deficient harvest next year, from the continued wet weather, has already raised the rate of freight for grain from the Black Sea and the Baltic; and, in the competition for shipping, is tending to raise the freight of wood also.

**METALS** continue in great demand, and prices of all descriptions are advancing. Copper cannot be bought at present quotations, and an advance in price is expected. Tin—English has risen 4½ per ton, and is scarce even at this price. Foreign also in great demand at the advance of our quotations. Lead has continued to rise in price, and is scarce. Iron—In manufactured there seems an increasing steady demand, and makers are refusing orders Scotch pigs have again recovered from their late depression, and are largely inquired for at 75s per ton cash. Spelter also has been sold at higher rates.

PROVISIONS.

A very considerable business doing in Irish butters, at an advance of from 1s to 2s Cork and Limerick most in request, the finer sorts not much wanted on account of the moderate price of Friesland.

The bacon market has also advanced a shilling, with every prospect of a further advance. The market very bare; sales made at 52s to 53s on board for present shipment

Comparative Statement of Stocks and Deliveries.

	BUTTER.		BACON.	
	Stock.	Deliveries.	Stock.	Deliveries.
1850	47,702	5,471	4,178	908
1851	76,155	5,387	3,849	1,429
1852	58,164	6,852	5,187	1,300
Arrivals for the Past Week.				
Irish butter	10,169			
Foreign do	7,045			
Bale Bacon	2,357			

NEWGATE AND LEADENHALL.

MONDAY, Dec. 27.—Rather extensive supplies of meat, left over from last week, were on sale to-day, in very middling condition. The general demand ruled heavy, and prices were not supported.



FRIDAY, Dec. 31.—The general demand ruled somewhat active, and prices were freely supported.

Table with columns 'As per stone by the carcass' and 's d s d'. Rows include: Inferior beef, Ditto middling, Prime large, Prime small, Veal, Mutton, inferior, midding, prime, Large pork, Small pork.

SMITHFIELD CATTLE MARKET.

MONDAY, Dec. 27.—The imports of foreign stock into London last week were very moderate, they having been confined to 2,711 head. During the same period in 1851, they amounted to 3,094; in 1850, 1,325; in 1849, 761; in 1848, 492; and in 1847, 2,013 head.

To-day's market was very scantily supplied with each kind of foreign stock, the general quality of which was inferior.

For the time of year, the supply of home and Scotch-fed beasts on offer this morning was good, and in full average condition. Notwithstanding that large quantities of meat were brought forward in Newgate and L'adenhall, the beef trade here ruled steady, and last Monday's prices were well supported.

From Lincolnshire, Leicestershire, and Northamptonshire was received 1,200 short-horns; from other parts of England, 300 Herefords, runts, Devons, &c.; and from Scotland, 330 horned and polled Scots.

The arrivals of sheep being very moderate, the demand for that description of stock was steady, and last week's currency was freely maintained. Prime old Downs sold readily at 4s per 8 lbs.

The supply of calves was extensive; whilst the veal trade ruled heavy, and prices were fully 2d per 8 lbs lower than on Monday last. The highest value of the best veal was 4s to 4s 3d per 8 lbs.

Pigs were in good supply and heavy request, at barely late rates.

SUPPLIES.

Table with columns 'Dec. 30, 1850', 'Dec. 29, 1851', 'Dec. 27, 1852'. Rows include: Beasts, Sheep, Calves, Pigs.

FRIDAY, Dec. 31.—To day's market was very scantily supplied with beasts, yet their general quality was good. All breeds commanded a steady sale, at, in some instances, an advance in the quotations of 2d per 8 lbs, the prime Scots having realised 4s 3d per 8 lbs.

Sheep—the supply of which was limited—met a slow inquiry; nevertheless, prices were well supported in every instance. We had the first arrival of lambs for the season from the Isle of Wight. There was more business doing in calves, the prices of which improved fully 3d per 8 lbs. Prime small porkers sold freely, at full currencies. Large hogs were a dull sale. Milch cows were in moderate request, at from 14l 10s to 14l each, including their small calf.

Per 8 lbs to sink the offals.

Table with columns 's d s d'. Rows include: Inferior beasts, Second quality do, Prime large oxen, Prime Scots, &c., Large coarse calves, Prime small do, Sucking Calves, Lambs, Total supply at market, Foreign supply.

POTATO MARKET.

SOUTHWARK, Monday, Dec. 27.—Since our last report, the supply to this market has been moderate, and the same dull trade still continues. The following are this day's quotations:—York Regents, 90s to 120s; Lincolnshire ditto, 75s to 100s; Scotch ditto, 80s to 95s; ditto reds, 75s to 80s; French whites, 80s to 95s; Dutch, 60s per ton.

THURSDAY, Dec. 30.—There was a good supply at this market to-day, with a fair demand, at the following prices:—York Regents, 120s to 140s; Kent and Essex ditto, 100s to 120s; Kent and Essex Shaws, 90s to 100s; ditto middlings, 60s to 70s; Scotch Regents, 90s to 100s; Scotch Cups, 75s to 90s; Foreign, 90s to 100s per ton.

HOP MARKETS.

BOROUGH, Monday, Dec. 27.—The usual inactivity prevails in our market at this period, but the few transactions occurring are at unaltered rates:—Sussex Pockets, 95s to 150s; Weald of Kents, 85s to 100s; Mid and East Kents, 90s to 100s.

FRIDAY, Dec. 31.—Owing in some measure to the holiday, the amount of business doing in all kinds of hops is very limited, and late rates are barely supported. Mid and East Kent pockets, 90s to 150s per cwt; Weald of Kent, 85s to 100s per cwt; Sussex, 84s to 100s per cwt.

HAY MARKETS—THURSDAY.

SMITHFIELD.—Fine upland meadow and rye grass hay, 75s to 80s; inferior ditto 60s to 65s; superior clover, 95s to 95s; inferior ditto, 70s to 75s; straw, 25s to 30s per load of 36 trusses.

WHITECHAPEL.—There was a fair supply at this market to-day, with a middling demand, at the following prices:—Old hay, from 72s to 82s; new ditto, 70s to 80s; old clover, 92s to 102s; inferior ditto, 65s to 82s; straw, 25s to 32s per load.

PORTMAN.—Old meadow hay, 78s to 84s; inferior ditto, 65s to 75s; old clover, 84s to 90s; inferior ditto, 74s to 80s; wheat straw, 27s to 30s per load of 36 trusses.

COAL MARKET.

MONDAY, Dec. 27.—Buddle's West Hartley 15s 6d—Carr's Hartley 15s 6d—Hedley's Hartley 14s 6d—Holywell 16s 6d—Howard's West Hartley Netherton 15s 6d—Jonasson's Hartley 14s—North Percy Hartley 14s 9d—Polton Main 15s 6d—Ravenworth West Hartley 15s 6d—Redbough Main, Trader, 13s 6d—Smith's West Hartley 15s 6d—South Penreth 14s—Tanfield Moor 14s 6d—Tanfield Moor Butes 14s 6d—West Hartley 15s 6d—Wall's-end—Clennell 14s 6d—Gosforth 16s—Hedley 16s—Killingworth East 14s 6d—Lawson 15s 6d—Northumberland East 14s 6d—Riddell 16s—Eden Main 17s—Belmont 17s—Braddly 17s—Hetton 17s 6d—Haswell 17s 9d—Keeper Grange 16s 9d—Pensher 14s—Russell's Hetton 17s 3d—Stewart's 17s 6d—Heugh Hall 16s 9d—Kelloe 17s—South Hartlepool 17s 3d—South Kelloe 16s 9d—Tees 17s 6d—Abernam Steam 24s 6d—Llangennech 24s 6d—Sidney's Hartley 15s 9d. Ships at market, 83; sold, 48; unsold, 35.

WEDNESDAY, Dec. 29.—Buddle's West Hartley 15s 6d—Carr's Hartley 15s 6d—Holywell 16s 6d—Howard's West Hartley Netherton 15s 6d—North Percy Hartley 14s 9d—Ravenworth West Hartley 15s 6d—Smith's West Hartley 15s 6d—South Penreth 14s—Tanfield Moor Butes 14s 6d—Townley 14s 9d—West Hartley 15s 6d—Wall's-end—Brown 15s 6d—Clennell 14s 6d—Gosforth 16s 6d—Killingworth East 14s 6d—Lawson 15s 6d—Northumberland East 14s 6d—Eden Main 17s—Hetton 18s—Haswell 18s—Pensher 16s—Kelloe 17s 6d—Thornley 17s—St Helen's Tees 15s 6d—Woodhouse Close 15s 9d—Abernam Steam 24s 6d—Gwaen Cas Gurwen 24s—Llangennech 24s 6d—Sidney's Hartley 15s 7d. Ships at market, 42; sold, 30; unsold, 12.

LIVERPOOL MARKETS.

WOOL.

FRIDAY.

(From our own Correspondent.)

The demand continues very lively, and each week higher prices are quoted. Should the present large consumption continue, prices are likely still to advance, as stocks at present are far from large.

CORN.

(From our own Correspondent.)

The business in the grain market since Tuesday has only been to a moderate extent, and no change in prices has been observable. This morning there was little more than a holiday market; a few small purchases of wheat and flour were made for local consumption, and for shipment coastwise, at prices varying very little from those of Tuesday; if any change it was in favour of the buyer. Oats and oatmeal were unaltered in value, and in moderate request. Indian corn dull, at late rates.

FOREIGN MARKETS.

AMSTERDAM, Dec. 27.

COFFEE.—Business was limited, although some demand for Java sorts continues holders are unwilling to realise at a shade lower rates.

SUGAR.—Business was confined to about 60 boxes Havana at 25f to 31f.

DYES &c.—Indigo—Continues in request and a further advance for regular Java sorts was allowed for several lots. 79 chests were sold for export. Cochineal—Small sales were made at last paid prices; there was however, a better feeling in the market, and holders have raised their claims. Bark—A small improvement in the value of this article has been manifested.

SPICES.—Nutmegs and mace rather calm.

METALS.— Banca tin is calm. Lead in demand. Iron advancing.

The Gazette.

Friday, Dec. 24.

PARTNERSHIPS DISSOLVED.

J. and J. Jackson, Macclesfield, drapers—King and Clark, St John's wood, carpenters—E. and R. Allen and Co., Bradford, staff manufacturers; as far as regards R. Allen—Colthurst and Sons, Bristol, maltsters—Genn and Baldrey, jun., Hanworth—M'Garrey and Crinan, Little Hulton, Lancashire, provision dealers—Kay and Goff, Prospect place, Kingsland road, chymists—Lee and Coxhead, Albemarle street, Piccadilly, music sellers—Gabriel and Cherry, Roll's buildings, Fetter lane; Hampshire hog yard, St Giles's, and elsewhere, veterinary surgeons—Binns and Pinder, Cleckheaton, Yorkshire, card setting machine makers—Stockdale and Co., Bristol, tailors—James and Son, wine merchants—Leybarn and Wild, York, engine makers—Besmeres, Besmeres, jun., and W. Besmeres, Wood street, Cheapside, warehousemen—Swain, Webb, and Co., Huddersfield, and Sydney, New South Wales, general merchants; as far as regards W. Hopkinson—Johnson and Morgan, Bromsgrove, Worcesterhire, nail factors—Fry and Groom, Lime street, shipbrokers—Mills and Wild, Heywood, Lancashire, cotton spinners—Kruze and Co., Savage gardens, Tower hill, and Russell street, Botherhithe, ship chandlers—Worley and Fisher, Liverpool, ship insurance brokers—Atkinson and Musgrave, Chancery lane, law stationers—Masterman and Lindsey, Bishopsgate street without, gas engineers—Orange and Hobson, Leicester, worsted spinners—Chadwick and Buckley, Oldham, painters—Swinburne, and Ratcliffe, Old Gravel lane, engineers—Miller and Bell, Kettering, Northamptonshire, manufacturers of chicory—Thistleton and Lukey, Dover, grocers—M'Farlane and Co., Port Dundas, distillers.

DECLARATIONS OF DIVIDENDS.

H. Worms, Blackfriars road, bootmaker—first div of 1s 3d, any Monday, at Mr Cannon's, Aldermanbury. H. E. Ford and W. Reeves, Leadenhall street, shipbrokers—second div of 5d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. J. Loader, Finsbury pavement, cabinet maker—first div of 5s, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. A. E. Corvan, Hampstead road, baker—second div of 4d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. T. Patient, Shafton Walden, cooper—first div of 2s 2d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. J. J. K. Boote, Commercial road, manufacturing chymist—first div of 4 5-7d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. A. R. Stace, Strood, ironmonger—second div of 9d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. R. Mitchell, Lime street, merchant—sixth div of 5d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. W. L. Kelly, Newport, Monmouthshire, bookseller—second div of 1d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street. C. J. Cartwright, Greenwich, and Shooter's hill, solicitor—first div of 6d, on Thursday, the 30th ult., and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. J. C. Sanford, Paternoster row, stationer—first div of 6d, on Thursday, the 30th ult., and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. C. Johnson, Northumberland place, Commercial road east, ironmonger—first div of 4d, on Thursday, the 30th ult., and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. T. Long, Belgrave street south, Pimlico, picture dealer—first div of 1s 4d, on Thursday, the 30th ult., and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. J. Streeter, Brighton, corn merchant—first div of 10s 6d, any Wednesday, at Mr Whitmore's, Basinghall street. E. Mountcastle, King William street, and Greenwich, hatter—first div of 4s 11d, any Wednesday, at Mr Whitmore's, Basinghall street. W. Wylam and J. Green, jun., Newcastle-upon-Tyne, merchants—second and final div of 3-2d (in addition to 3-7-12d previously declared), any day after Dec. 26, at Mr Baker's, Newcastle-upon-Tyne. T. Pearce and W. Thackray, Sunderland, timber merchants—first div of 2s 8d, and second div of 1d; and first and final div of 20s on the separate estate of T. Pearce, on Friday, Dec. 31, or any Saturday after Jan. 6, at Mr Wakley's, Newcastle-upon-Tyne. T. Tomlinson, Winterton, corn merchant—seventh div of 1 5-16d, any day, at Mr Young's, Leeds. Kendall and Co., Leeds, grocers—second div of 1s 6d, any day, at Mr Young's, Leeds. S. Beniams, jun., Hereford, grocer—first div of 2s 9d, any Thursday, at Mr Whitmore's, Birmingham. T. Dalton and T. Edwards, Birmingham, ironfounders—final div of 2 1/2d, any Thursday, at Mr Whitmore's, Birmingham. R. P. Weston, Wellington, Shropshire, surgeon—first div of 6d, any Thursday, at Mr Christie's, Birmingham. J. Leader, Liverpool, joiner—first div of 1s 9d, any Wednesday, at Mr Morgan's, Liverpool. W. Pritchard, Liverpool, tea dealer—first div of 2 1/2d, any Wednesday, at Mr Morgan's, Liverpool.

Tuesday, Dec. 28.

PARTNERSHIPS DISSOLVED.

Sutton and Lizard, Brighton, cork manufacturers—Lines and Cooper, Birmingham, japanners—E. and T. Hill, Sevenoaks, grocers—Martin, Stones, and Martins, Lombard street, bankers; as far as regards G. Stone—Paterson and Son, Poultry, bootmakers—Rayment Brothers, Upper Thames street, wharfingers; as far as regards W. Rayment—Hunter and Co., Jermyn street, tailors—Brierley and Travis, Dewsbury, manufacturing chymists—E. and J. Whitfield and S. Mee, Birmingham, general factors—Holbeck and Stillwell, Vigo street, Regent street, gold lacemen—T. and J. Scully, Curtain road, provision merchants—S. and J. Carr, Beeston-hill, Yorkshire, manufacturing chymists—C. Crabb, sen., and C. Crabb, jun., Nottingham, lineudrapers—Morrish and Fenny, Liverpool, licensed victuallers—Crawford and Franklin, Redcross street, and Bridge street, Southwark, painters—Brear and Patchett, Poplewell, Yorkshire, wire manufacturers—Taylor and Harmer, Harisham, Sussex, grocers—Portland Iron Company, Harford and Glasgow, coal masters—Gray and Co., Leches, near Dundee, flax spinners; as far as regards W. Gray—London, Leith, Edinburgh, and Glasgow Shipping Company; as far as regards C. Taylor—Alexander and Maule, Edinburgh.

DECLARATIONS OF DIVIDENDS.

E. Dubbins, Colchester, common brewer—first div of 1s 11d, on Thursday, the 30th ult., and three subsequent Thursdays, at Mr Graham's, Coleman street. J. Bluck, Bucklersbury, wine merchant—first div of 4s 1d, on Thursday, the 30th ult., and three subsequent Thursdays, at Mr Graham's, Coleman street. J. Laing, Southampton, coal merchant—first div of 1s 5d, on Thursday, the 30th ult., and three subsequent Thursdays, at Mr Graham's, Coleman street. J. Lilley, Liverpool, merchant—first div of 5s, on the separate estate, any Monday, at Mr Biro's, Liverpool. C. Parker, Houghton-le Skerne, Durham, and elsewhere, flax spinner—fourth and final div of 1-2d (in addition to 1s 2d previously declared), any day, at Mr Baker's, Newcastle-upon-Tyne.



**BANKRUPTS.**

Westby Hawshaw Percival, Bloomsbury square, and Edwardes square, Kensington, bookbinder.  
 George Collier, Hatton garden, bookbinder.  
 William McGeorge, St John street road, draper.  
 Joseph Tall and John Mingay, Crawford street, Bryanston square, and elsewhere, mechanical tool manufacturers.  
 William Tanner, Alcester, Warwickshire, draper.  
 Abraham Skelton, Halifax, Yorkshire, stone deliver.  
**SCOTCH SEQUESTRATIONS.**  
 R. Smart, Leith, printer.  
 A. Turnbull, Glasgow, tea merchant.

**Gazette of Last Night.**  
**BANKRUPTS.**

James Jones, draper, High street, Worthing, Sussex.  
 James Richard Grimshaw, masier coal miner, Pemberton, Lancaster.  
 Thomas Hillman, wine merchant, Worthing, Sussex.  
 James Pugh, tailor, Lyndhurst square, Peckham.  
 Thomas Cole, cabinet maker, Newport, Isle of Wight.  
 Francis Jenkyns, corn merchant, Tyne street, Clerkenwell.  
 Henry Burgess Roff, cab proprietor, Woolwich.

**The Railway Monitor.**

**RAILWAY AND MINING SHARE MARKET.**  
**LONDON.**

**MONDAY, Dec. 27.**—The railway market opened with some little heaviness to-day, but subsequently improved, and ultimately closed with a generally steady appearance. An increased business was done in Australian land, bank, and mining shares, and quotations exhibited a further tendency to advance. Australian Agricultural left off 289; Peel River Land and Mineral, 14 to 15 premium; South Australian Land, 52 to 55; Van Diemen's Land, 20 to 22; Bank of Australasia, 83 to 84; Union Bank of Australia, 73 to 74; London Chartered Bank of Australia, 2½ to 3 premium; English, Scottish, and Australian, 1½ to 2 premium; Bank of India, China, and Australia, 1½ to 2 premium; Port Philip Mining, 2½ to 3 premium; Colonial Gold, 3½ to 4 premium; Australasian, 5 to 7 premium; Australian, 3 to 4 premium; and Great Nugget Vein, 3½ premium.

**TUESDAY, Dec. 28.**—No great alteration occurred in the state of the railway market to-day, but prices in some cases were rather better. French descriptions, however, were flat, sales having been pressed towards the close of business. The operations were less extensive in the shares of Australian land, bank, and mining companies, and quotations left off at a slight decline. Australian Agricultural, 260 to 270; South Australian Land, 52 to 55; Van Diemen's Land, 19 to 21; Union Bank of Australia, 72 to 74; Bank of Australasia, 83 to 84; London Chartered Bank of Australia, 2½ to 3 premium; English, Scottish, and Australian, 1½ to 2 premium; Bank of India, China, and Australia, 1½ to 2 premium; Port Philip Mining, 2½ to 3 premium; Colonial Gold, 3½ to 4 premium; Australasian, 5 to 7 premium; Australian, 1 to 2 premium; Peel River Land and Mineral, 13½ to 14 premium; and Great Nugget Vein Company, 3½ premium.

**WEDNESDAY, Dec. 29.**—The railway market was rather dull to-day, the decline in English stocks having influenced operations. The settlement of the general account in this department occupied the principal attention, and the rates of continuation were extremely high. An average business was transacted in the shares of land, banks, and mining companies, the quotations for the several descriptions being well supported. Australian Agricultural Company left off 270 to 280; South Australian Land, 52 to 55; Van Diemen's Land, 20 to 22; Union Bank of Australia, 72 to 74; Bank of Australasia, 83 to 84; London Chartered Bank, 2½ to 3 premium; English, Scottish, and Australian, 1½ to 2 premium; Bank of India, China, and Australia, 1½ to 2 premium; Colonial Gold, 3½ premium; Port Philip, 2½ premium; Peel River Land and Mineral, 14 to 15 premium; Great Nugget Vein, 3 to 4 premium; Australasian, 5 to 7 premium; and Australian, 1 to 2 premium.

**THURSDAY, Dec. 30.**—There was not much general business in the share market, the dealers being occupied with the settlement of the last fortnight's operation. The demand for money was considerable, and up to the latest moment high rates of continuation were enforced. In railways no great alteration occurred, and the quotations of land, bank, and mining securities were on the average well supported. Australian Agricultural left off 270 to 280; South Australian Land, 51 to 53 ex div; Van Diemen's Land, 20 to 22; Bank of Australasia, 83 to 84; Union Bank of Australia, 72 to 73; London Chartered Bank of Australia, 2½ to 3 premium; English, Scottish, and Australian Bank, 1½ to 2 premium; Bank of India, China, and Australia, 1½ to 2 premium; Peel River Land and Mineral Company; 13½ to 14 premium; Great Nugget Vein Company, 3½ to 4 premium; Port Philip, 2½ to 3 premium; Colonial Gold, 3½ to 4 premium; Australasian, 5 to 7 premium; and Australian, 3 to 4 premium.

**FRIDAY, Dec. 31.**—The railway share market is firmer, but with limited dealings. Gold mine shares are at full rates, but the land companies of Australia are not generally in demand. The Banks look up.

**MISCELLANEOUS.**

**FIRST ARRIVAL OF AUSTRALIAN GOLD AT THE UNITED STATES MINT.**—A few days ago a deposit was made at the United States Mint of gold from Australia, the first, we believe, that has been received there. The depositor was a young man of this country, who had been in California for two years, but was unlucky, and made nothing. Tempted by the reports from Australia, he sailed for that country, and went to the diggings. In two months he succeeded, by great good luck, in getting about five thousand dollars' worth of the dust. With this "bird in hand" he concluded to come home, and deposited a portion of his earnings as we have stated. The gold is superior in richness to that from California, being worth about two dollars more to the ounce.—*Philadelphia Bulletin*, Nov. 30.

**THE LATE EDITOR OF THE EDINBURGH REVIEW.**—The literary world and a wide circle of affectionate friends have sustained a serious loss by the death of Professor Empeon, which took place at Hayleybury on Friday last. In addition to his functions of Professor at Law, William Empeon held another office, which is often a painful pre-eminence. He was editor, as since the year 1823 he had been a contributor, to that leading critical journal, the *Edinburgh Review*. We may observe in passing, that in the case of the Tory poet laureate and his son, the Rev. Cuthbert Southey, well merited praise to the one, and the gift of a church living to the other, came from a Whig review and from a Whig Lord Chancellor, in acknowledgment of high literary genius; while a bitter and discreditable attack appeared in that *Quarterly Review* which had derived its illumination from the brilliancy of Southey's genius. William Empeon contributed upwards of sixty articles to the *Review* between the years 1823 and 1849, on law, the condition of the poorer classes, negro slavery, domestic politics, poetry, and general literature and biography. No questions appeared more congenial to his nature than those which denounced oppression and tyranny, whether political or ecclesiastical, and those which, reviewing the lives of the good and the great, excited a train of moral feelings. His own mode of treating questions of this description is beautifully shown in his review of the "Life of Arnold," by Arthur Stanley, contained in the January number of 1845. Throughout this most able series of articles on religious topics the right of private judgment and the Scriptural foundation of our faith have been well defended; and the assertion of freedom of conscience and freedom of inquiry has been made to rest on a foundation of humble belief, and of deep and unaffected piety. He died aged sixty-two.—*Times*.

**STATEMENT**

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Dec. 25, 1851-52, showing the Stock on hand on Dec. 25 in each year. FOR THE PORT OF LONDON.  
 Of those articles duty free, the deliveries for exportation are included under the head Home Consumption.

**East and West Indian Produce, &c.**

	Imported		Duty paid		Stock	
	1851	1852	1851	1852	1851	1852
<i>British Plantation.</i>						
West India .....	82,842	92,500	70,304	97,376	20,712	15,749
East India .....	48,014	49,805	38,049	52,479	23,326	20,433
Mauritius .....	25,079	27,532	21,891	25,959	6,648	4,893
Foreign .....	...	...	56,615	20,303	...	...
	155,925	169,937	166,859	199,097	51,188	41,078
<i>Foreign Sugar</i>						
Oberitca, Siam, & Manila ..	5,340	6,270	4,622	2,522	4,170	6,831
Havana .....	23,400	13,887	4,534	7,837	18,634	14,033
Porto Rico .....	10,111	2,384	469	1,180	4,482	2,108
Brazil .....	20,710	5,120	6,471	6,535	13,476	8,688
	59,561	27,661	16,096	18,044	40,828	31,660

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

From the British Possessions in America .....	25 1/2 per cwt.
— Mauritius .....	23 2/4 —
— East Indies .....	25 9/2 —
The average price of the three is .....	25 2 —

	Imported	Duty paid	Stock
West India .....	7,042	5,132	7,232   8,014   5,181   2,008

**RUM.**

	Imported		Exported		Home Consump.		Stock	
	1851	1852	1851	1852	1851	1852	1851	1852
W. India .....	1,937,970	2,438,325	816,645	1,305,465	1,132,605	1,179,135	3,779,880	1,333,845
E. India .....	331,926	262,710	363,010	303,100	55,295	60,210	247,410	145,665
Foreign .....	43,425	20,790	52,830	38,835	3,735	6,750	102,645	77,830
	2,313,321	2,721,825	1,232,525	1,647,400	1,191,735	1,246,095	4,129,935	1,557,360

**COCOA.—Cwts.**

Br. Plant .....	25,330	35,902	411	2,572	15,140	26,726	17,035	23,629
Foreign .....	5,831	4,977	5,245	3,160	2,735	2,317	4,896	4,296
	31,161	40,779	5,656	5,732	17,875	29,043	21,931	27,925

**COFFEE.—Cwts.**

Br. Plant .....	15,226	18,276	4,386	4,504	9,852	13,278	10,500	11,534
Ceylon .....	212,595	241,531	62,420	40,368	170,266	168,755	200,415	232,951
<b>Total BP.</b> .....	227,821	259,807	66,806	44,872	180,118	182,033	210,915	244,985
Mocha .....	24,645	23,470	2,940	1,987	23,020	17,707	13,153	16,288
Foreign EI .....	12,619	8,868	6,544	9,724	2,559	7,183	13,347	12,432
Malabar .....	633	2,465	...	25	273	1,237	592	1,795
St Domingo .....	1,423	79	2,590	28	312	69	2,867	2,848
Hav. & P. Ric .....	2,494	7,422	1,458	918	1,303	3,424	4,945	6,025
Brazil .....	160,201	78,250	56,128	26,437	34,858	52,393	55,527	63,067
African .....	10	99	1	4	39	192	534	536
<b>Total For.</b> .....	441,965	490,554	69,951	81,976	69,229	82,105	89,071	95,641
<b>Grand tot.</b> .....	369,786	380,561	136,767	76,850	249,347	264,136	299,986	330,626

**RICE.**

British EI .....	15,878	20,635	5,068	7,552	12,008	17,868	18,959	14,517
Foreign EI .....	1,669	2,412	791	997	560	1,391	1,346	1,439
<b>Total</b> .....	17,547	23,047	5,874	8,549	12,668	19,249	20,305	15,956
<b>PEPPER</b> .....	tons	tons	tons	tons	tons	tons	tons	tons
White .....	153	226	9	11	241	220	101	89
Black .....	1,393	2,126	848	398	1,066	1,276	1,817	2,202

<b>NUTMEGS</b> .....	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
Do. Wild .....	1,979	1,524	418	237	1,261	1,199	956	1,089
CAS. LIG. .....	156	80	...	3	143	89	589	567
CINNAMON .....	5,329	6,526	3,086	4,363	2,162	2,402	1,690	1,851
	6,752	5,947	3,376	4,597	1,146	1,022	2,976	3,676
<b>PIMENTO</b> .....	bags	bags	bags	bags	bags	bags	bags	bags
	11,227	19,863	15,083	12,497	4,376	5,200	2,592	4,769

**Raw Materials, Dye Stuffs, &c.**

<b>COCHINEAL.</b> .....	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
	16,481	15,017	...	...	16,204	11,458	9,025	12,611
<b>LAC DYE.</b> .....	chests	chests	chests	chests	chests	chests	chests	chests
	7,291	6,154	...	...	4,778	4,634	7,772	5,573
<b>LOGWOOD.</b> .....	tons	tons	tons	tons	tons	tons	tons	tons
	4,533	4,266	...	...	5,079	4,668	1,218	849
<b>PUSTIC.</b> .....	...	...	...	...	2,302	1,859	1,486	1,448

**INDIGO.**

East India .....	chests	chests	chests	chests	chests	chests	chests
	31,793	32,540	...	...	29,290	34,026	30,358
Spanish .....	serons	serons	serons	serons	serons	serons	serons
	7,391	4,211	...	...	7,888	3,346	466

**SALTPETRE.**

Nitrate of Potas .....	tons	tons	tons	tons	tons	tons	tons
	3,018	10,322	...	...	8,222	10,692	2,395
Nitrate of Soda .....	...	...	...	...	2,741	2,651	420

**COTTON.**

Amst. van .....	bags	bags	bags	bags	bags	bags	bags
	1,709	1,518	...	...	1,589	994	142
Braun .....	4	157	...	...	...	187	82
East India .....	63,505	44,990	...	...	61,124	51,149	50,988
Liverpl., all kinds .....	1,732,029	2,154,065	215,070	225,010	1,519,010	1,938,260	423,150
<b>Total</b> .....	1,797,238	2,180,370	245,070	226,640	1,681,723	1,990,320	474,262



COMMERCIAL TIMES

Weekly Price Current.

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

LONDON, FRIDAY EVENING. Add Five per cent duties, &c spirits, tallow, sugar, nutmegs, &c timber.

Ashes duty free First sort Pot, U.S. p cwt 27s 6d 28s 0d Montreal 27 6 28 0 First sort Pearl, U.S. 27 6 28 0 Montreal 27 6 28 0

Cocoa duty B.P. 1d p lb. For 2d. West India per cwt 30 0 44 0 Guayaquil 31 0 35 0 Brazil 24 6 28 0

Coffee duty 3d p lb Jamaica, good middling to fine bond, p cwt 60 0 90 0 fine ord to mid 48 0 59 0

Ceylon, native, ord to gd 46 9 47 0 planation, good mid. to fine 60 0 55 0 fine ord to middling 48 0 59 0

Cotton duty free Surat per lb 0 3d 0 4d Bengal 0 3d 0 4d Madras 0 3 0 4d

Drugs & Dyes duty free COCHINEAL Honduras silver... lb 3 4 4 1 black 4 0 5 6

Woods duty free DEAL WOOD per ton 0 6 0 0 CAMWOOD 18 0 28 15

Wool duty free Spanish, 1st 2d 3d 4d 5d 6d 7d 8d 9d 10d 11d 12d 13d 14d 15d 16d 17d 18d 19d 20d

Provisions duty paid Butter—Waterford new 80s 0d 85s 0d Carlow 84 0 90 0

Rice duty B.P. 6d p cwt, For 1s Carolina per cwt 23 0 32 0 Bengal, yellow & white 9 0 12 0

Flax duty 11s 6d Riga, P T R. per ton 42 0 53 0 St Petersburg, 12 head 9 head 0 0 0

Table with columns: Hides—Ox & Cow, per lb; B A and M Vid, dry; Do. & R Grande, salted; Brazil, dry; Rio, dry; Lima & Valparaiso, dry; Cape, salted; New South Wales; New York; East India; Kips, Russia, dry; S America Horse, phide; German.

Table with columns: Indigo duty free Bengal; Oude; Madras; Kupah; Manila; Spanish; Caraca.

Table with columns: Leather, per lb; Crop Hides; English Butts; Foreign do; Calf Skins; Dressing Hides; Shaved do; Hors Hides, English; do Spanish, per hide; Kips, Petersburg, per lb; do East India.

Table with columns: Metals—COPPER Sheathing, bolts, &c. B; Bottoms; Old; Tow h cake; Tile; IRON, per ton; Bars, &c. British; Nail rods; Hoops; Sheets; Pig, No 1, Wales; Bars, &c.; Pig, No. 1, Clyde; Swedish, in bond; LEAD, p ton—Eng, pig 24; sheet; red lead; white do; patent shot; Spanish pig, in bond; STEEL, Swedish, in kg; in faggots; SPelter, for, per ton; TIN duty B.P. 3s p cwt, For 4s; English blocks, p ton; bars; Banca, in bond, nom; Straits do; TIN PLATES, per box; Charcoal, 1 C; Geko, 1 C; Molasses duty B.P. 3s 9d, For 5s 2d; Patent; R. P. West India; Oils—Fish; Seal, pale, p 25 gal d p; Yellow; Sperm; Head matter; Cod; South Sea; Olive, Gallipoli; Spanish and Sicily; Palm; Cocoa Nut; Seed, Rape, pale (Forgn); Linseed; Black Sea; St Peterabg Morshank; Do cake (English) pr; do Foreign; Rape, do.

Table with columns: Seeds; Caraway, for, old, p cwt; Eng. new 36s 3s; Canary; Clover, red; white; Coriander; Linseed, foreign; English; Mustard, br; white; Rape per last of 10 qrs; Silk duty free; Surdah; Cossimbuzar; Gonatea; Comercolly; Sauleah, &c.; China, Tsatlee; Raws—White Novl; Fossombrone; Bologna; Frini; Royals; Do superior; Bergam; Milan; PEANUTS; Piedmont, 22-24; Do 24-28; Milan & Bergam, 13-22; Do 24-26; Do 28-32; TRANS—Milan, 22-24; Do 24-28; BAUTIAS—Short reel; Long do; PRASINS; Spices, in bond; PEPPER, Malabar; Eastern; white; PIMENTO, duty 5s, mid; and good; CINNAMON duty B.P. 3d p lb, For 6s; Ceylon, 1, 2, 3; Malabar & Tellicherry; CAS. LIGNEA, duty B.P. 1d p lb, For 3d p cwt 108 0 117 0; CLOVES, duty 6d; Amboy and Ben-coulen; Bourbon and Zanzibar; GINGER duty B.P. 3s p cwt, For 10s; East India com; African; MACE, duty 2s 6d; 1 and 2; NUTMEG, duty 2s 6d; SUGAR—Kum duty B.P. 8s 2d p gal, For 15s; Jamaica, 15 to 35 O P; per gal; 50 to 35; fine marks; Demerara, 10 to 20 O P; 30 to 40; Leeward I., P to 5 O P; East India, proof; Brandy duty 15s p gal; 1847; p 7 8 hd 7 10; Vintage of 1848; 1849; 1850; 1851; Geneva, common; Fine; Corn spirits, duty paid; Malt spirits, ditto; Sugar duty B.P. 10s or 11s 5d p cwt, For 13s, 14s, or 15s 2d; British plantation, yellow; brown; Mauritius, yellow; brown; Bengal, cys, good yellow; and white; Benares, grey and wh ts; Date, yellow; ord to fine brown; Penang, grey and white; brown and yellow; Madras, gray yellow and white; brown and soft yellow; Siam and China, white; brown and yellow; Manila, yellow and grey; brown; Java, grey and white; brown and yellow; Havana, white; brown and yellow; Brazil, grey and white; brown and yellow; Porto Rico, mucov. ord; brown to fine; REFINED duty Br. 13s 4d, For 10s 8d; Bounty in B-ship, per cwt, refined 12s 6d, bastards 10s; Do leaves, 8 to 10 lb free 50s 0d 51s 0d; Equal to stand, 12 to 14 lb 47 6 45 0; Tilters, equal to stand 45 6 46 6; Ordinary lumps, 45 lb 44 6 0 0; Wet lumps 41 0 43 0; Pieces 35 0 40 0; Bastards 25 0 35 0; Treacle 14 6 16 6; In 5d, Turkey lvs, 1 to 4 lb 43 0 45 0; 6 lb leaves 35 0 0 0; 10 lb do 33 6 0 0; 14 lb do 32 6 0 0; Tilters, 20 to 25 lb 31 0 0 0; Lumps, 40 to 43 lb 50 0 0 0; Crushed No. 2 0 0 0

Table with columns: SUGAR—REF. contd. hd; Dutch superior; No. 1; No. 2 and 3; Belgian crushed, No. 1; Pieces, &c.; Bastards; Treacle; Tallow; Duty B.P. 1d, For 1s 5d p cwt; N. Amer. melted, p cwt; St Petersburg, 1st Y C; N. S. Wales; Tar—Stockholm, p bri; Archangel; Tea duty 2s 1d per lb; Congou, com to but mid; ra. str. and str. blc. 1f; fine and Pekoe kinds; Souchoon, but mid to fine; Pekoe, flowery; orange; scented; Oolong; Hyson Skin; Twankay; Hyson, common; middling to good; fine; Young Hyson, Canton; fresh and Hyson kinds; Gunpowder, Canton; fresh and Hyson kinds; Imperial.

Table with columns: Timber; Duty, foreign 7s 6d, B.P. 1s per load; Dantzic and Memel 6r 67 0 to 77 0; Riga 70 0 75 0; Swedish 60 0 65 0; Canada red pine 70 0 80 0; yellow pine, large 70 0 85 0; New Brunswick do, large 85 0 95 0; do, small 55 0 65 0; Quebec oak 90 0 100 0; Baltic 73 0 100 0; African—duty free 140 0 200 0; Indian teaks duty free 2 0 0 240 0; Waincoat logs, 18ft, each 85 6 95 8; Deals, duty foreign 10s, B.P. 2s per load; Norway per 120 of 12ft 17 to 23; Swedish 14ft 16 22; Russian, Petersburg standard 13 16 16; Canada 1st pine 12 12 12; spruce, per 120 12ft 15 17; Dantzic deck, each 14s to 23s; Staves duty free; Baltic per mille 125 to 160; Quebec 70 72

Table with columns: Tobacco duty 3s per lb; Maryland, per lb, bond; Virginia leaf; Kentucky leaf; Negrohead; Columbian leaf; Havana cigars, 5d duty 9s; Turpentine duty For Spirits; Rough; Eng. Spirits, without chs; Foreign do, with casks; Wool—English—Per pack of 240 lb; Pieces, S. Down hogs; Half-bred hogs; Kent fleeces; S. Down ewes & wethers; Leicester do; sorts—Clothing, picklock; Prime and picklock; Choice; Super; Combing—Wethermat; Picklock; Common; Hog matting; Picklock matching; Super; FOREIGN—duty free—Per lb; Spanish; Leonora, R's, P's, & S; Segovia; Caceres; Sorla; Seville; German, 1st and 2d Elect; Saxon, prima and secunda; Prussian (tertia); Moravian; Bohemian; Hungarian; Australian and V D L; Combing and Clothing; Lambs; Locks and Pieces; Grease; Skin and Skins; N. Australian & Swan River; Combing and Clothing; Lamb; Locks and Pieces; Grease; Skin and Skins; Cape—Average Fleeces; Combing and Clothing; Lambs; Locks and Pieces; Grease; Wine duty 5s 6d per gal; Port; Claret; Sherry; Madeira.

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The Economist's Railway and Mining Share List.

The highest prices of the day are given.

Main table listing Ordinary Shares and Stocks, and Foreign Railways. Columns include No. of shares, Amount paid up, Name of Company, London prices (M, F), and various financial details for each company.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table of Official Railway Traffic Returns. Columns include Capital and Loan, Amount expended, Average cost per mile, Dividend per cent. per annum on paid-up capital (1849-1852), Name of Railway, Week ending, Receipts (Passengers, Merchandise, Total), Same week 1851, Traffic per mile per week, and Miles open in 1852 and 1851.



**Postage of Foreign and Colonial Letters.**  
(FROM THE DAILY PACKET LIST.)

Single Rate of Postage upon Foreign and Colonial Letters when conveyed by packet.  
\* Signifies that the postage must be paid in advance.  
† Denotes that the rate includes British and Foreign postage combined.

\* In all cases where a Letter is not specially directed to be sent by any particular route, the rate of postage first mentioned is chargeable.

	under not enc.	enc.
Aden	10	10
— via Southampton	10	10
Africa, West Coast of	0	0
Alexandria	8	8
— via Southampton	6	6
— by French Packet, via Marseilles	3	3
Algeria	10	10
Ascension	0	0
Australia, South or Western	0	0
Austrian dominions	8	8
— via France	4	4
— (except Galicia and Silesia) via Hamburg	7	7
Austrian Galicia and Silesia, ditto	3	3
Azores	10	10
— via Portugal	9	9
Baden	11	11
— via Belgium	8	8
— via Holland or Hamburg	3	3
Bavaria	11	11
— via Belgium	8	8
— via Holland or Hamburg	4	4
Belgium	6	6
— via France (closed mail)	8	8
— via Holland	8	8
Belgrade	8	8
— via France	4	4
— via Hamburg	4	4
Berlice	2	2
Bermuda	0	0
Byron via Marseilles, by French packet	3	3
Bolivia	0	0
Brazil	2	2
Bremen	8	8
— via Belgium (closed mail)	8	8

**ADAMS'S PATENT REVOLVING OR REPEATING PISTOLS, CARBINES, and RIFLES.**

These arms having been, by a Select Committee of Her Majesty's Honourable Board of Ordnance, submitted to the most severe tests for a period extending over 12 months, and having been in constant use in all parts of the world, by the Officers of Her Majesty's Army and Navy, as also by those in the Honourable East India Company's Service, have met with unqualified approbation, and their superiority over every other species of revolver, whether foreign or English, has been established beyond dispute.

The holster pistols and carbines are admirably adapted for cavalry service. The belt pistols equally so for the navy.

Gentlemen travelling will find the belt and pocket sizes the most convenient. The rifle will be found the most formidable weapon for the large game of the jungles of India, as well as for deer-stalking in this country. These arms, with every other article appertaining to military or sporting purposes, can be obtained wholesale of the patentees and manufacturers, and retail from all established gunmakers throughout the United Kingdom.

Gentlemen desirous of witnessing the precision of these arms, or of personally making a trial of them, will find every facility for that purpose, on application to Messrs DEANE, ADAMS and DEANE, gunmakers to H.R.H. Prince Albert, 30 King William street, London bridge.

Also, on application, will be forwarded free to any part of the world, Diagrams of the official trials of Adams's Patent Repeating Arms at Enfield, Woolwich, and Cork.

**PUBLIC ATTENTION**

IS RESPECTFULLY CALLED TO  
**MOORE AND BUCKLEY'S**  
FRENCH CHOCOLATE TABLETS, MATONS, PASTILLES, BONBONS, &c, combining finest quality—improved manufacture—and purity of preparation to an extent Connoisseurs have not yet had an opportunity of appreciating.

MOORE and BUCKLEY'S PATENT CONCENTRATED MILK, which received the Prize Medal at the Great Exhibition, produces seven times the quantity of pure Milk. It is indispensable value to the Voyager and Emigrant is most convincingly attested (Testimonials excluded) by its general and increasing use in the Royal and Mercantile Marine, the service of the Honourable East India Company, and the vessels despatched by Her Majesty's Emigration Commissioners.

MOORE and BUCKLEY'S COCOA and MILK, MOORE and BUCKLEY'S ENGLISH CHOCOLATE and MILK, MOORE and BUCKLEY'S FRENCH CHOCOLATE and MILK,

MOORE and BUCKLEY'S FARINA and MILK, for Infants and Invalids, are all combined with the Patent Concentrated Milk—preserved in hermetically sealed tins—will keep sweet in the hottest climate many days after being opened—require no addition except boiling water—are unapproached in novelty, utility, and economy—obtained an established reputation in the refreshment rooms of the Great Exhibition—and being prepared under the immediate inspection of Mr Moore (for many years the medical attendant in ordinary to the Royal Family, in London), at the Farm and Works at Ranton Abbey, Staffordshire, possess a peculiar and important claim to

**PUBLIC PATRONAGE.**

Wholesale Depot, 4 Upper East Smithfield, London. Sold by most of the respectable Chemists and Grocers in Town and Country.

Sole Wholesale Agents for Borden's Patent Meat Biscuit, which received the Council Medal at the Great Exhibition.

**PALE INDIA ALE AND STOUT.**  
4s per dozen quarts, 3s 6d per dozen pints; SCOTCH ALE, 5s per dozen quarts, 3s per dozen pints. Delivered free.

Merchants and Captains supplied either for exportation or stores.

PORT and SHERRY, from 50s per dozen; CHAMPAGNE, 43s per dozen.  
Address, WOOD and WATSON, 16 Clement's lane, City.

**WATHERSTON AND BROGDEN**

beg to caution the public against the electro-gold chains and polished zinc-gold, so extensively put forth in the present day, and to call attention to the genuine gold chains made from their own ingots, and sold by troy weight at its bullion or realizable value, with the workmanship at wholesale manufacturers' prices. The gold guaranteed, and repurchased at the price charged. The workmanship according to the simplicity or intricacy of the pattern. An extensive assortment of Jewellery of the first quality, all made at their manufactory,  
16 HENRIETTA STREET, COVENT GARDEN.  
Established A. D. 1798.

[PROVISIONALLY REGISTERED.]

**THE BRITISH SUGAR-REFINING COMPANY, (Bessemer's Patents),**

To be Incorporated under 7th and 8th Victoria.  
Office—90 Great Tower street, London.  
Capital, £200,000, in 40,000 shares of £5 each, £2 to be paid on allotment. No further call to be made without the concurrence of a General Meeting of the Shareholders.

**TRUSTEES.**

George Clive, Esq., Director of the Commercial Bank of London.

Joseph J. de Lizardi, Esq., Austinfriars;

Jeffery Smith, Esq., Lewisham.

**DIRECTORS.**

William Close Currie, Esq., Messrs Currie, Dale, and Co., 2 Moorgate street.

George Dick, Esq., late Colonial Secretary of Mauritius.

Charles Henry Grey, Esq., Messrs Gray and Co., 71 Cornhill.

William Jaffray, Esq., Messrs J. Jaffray and Co., Great St Helen's.

Joseph J. de Lizardi, Esq., Austinfriars.

Rowand Ronald, Esq., Director of the National Bank of Ireland, Manchester square.

Jeffery Smith, Esq., Lewisham.

Joseph Turnley, Esq., Bedford place, Russell square.

Ripley Webb, Esq., Messrs Webb, Brothers, and Co., Nicholas lane.

Alexander H. Wylie, Esq., merchant, Liverpool.

AUDITOR—John Francis Bacon, Esq., Austinfriars.

BANKERS—Commercial Bank of London.

SOLICITORS—Messrs Oliverson, Lavie, and Peachey, Old Jewry.

CONSULTING ENGINEER—Henry Bessemer, Esq., C.E.

CONSULTING REFINER—J. A. Leon, Esq.

BROKERS—Messrs George Burnand and Co., Cornhill.

SECRETARY—Vincent Wenostrocht.

This Company is formed for the purpose of refining sugar, under the new and advantageous process invented by Mr Bessemer, and secured by letters patent.

The quantity of raw sugar refined in London amounts to upwards of 120,000 tons annually; and in July, 1854, the duties upon raw sugars produced in all sugar-growing countries will be equalised, so that a much larger amount of sugars fit for refining purposes will be available in this country at one uniform rate of duty.

The superior advantages possessed by this Company acting under the new process may be briefly classed under three heads:—

A considerable increase in the refined sugar, as contrasted with the present system; a very great saving in the cost of the machinery, fuel, and labour; and, lastly, a very great saving in time—the actual duration of the refining process, under Bessemer's Patents, being barely one-half of that which is required under the present process.

The advantages announced above have been satisfactorily proved at the Model Sugar House, erected in London, near Old Saint Pancras church, where the process has been repeatedly witnessed by hundreds of gentlemen interested as Proprietors of Sugar Estates, Importing Merchants, and Sugar Refiners. The principal representatives of the Press have also passed a very favourable opinion upon these inventions.

By an arrangement with the Patentee, who has consented to take a considerable part of the value of his inventions in shares of the Company, all his patents for refining sugar in Great Britain and Ireland will become the property of the Company; and, in addition to the profits of refining, a considerable revenue will accrue from licenses granted to other sugar refiners in England, Scotland, and Ireland, several of whom have expressed themselves in very favourable terms, after witnessing the working of the new system.

The object of the proposed Company will, therefore, be twofold:—first, to establish a sugar refinery in London, adequate to refine from 250 to 300 tons of raw sugar per week; and, secondly, to grant licenses to other refiners; and from each source a revenue can be safely calculated on which will give very handsome dividends on the capital invested.

Several of the principal refiners in the United Kingdom are already negotiating terms of license for refining under these patents.

Further information can be obtained at the offices of the Company, No 90 Great Tower street, London; where applications for shares on the printed forms, accompanied by satisfactory references, may be made, as well as to the Brokers of the Company.

**FORM OF APPLICATION FOR SHARE.**

To the Directors of the British Sugar-Refining Company. Gentlemen,—I request you will allot me \_\_\_\_\_ shares in the British Sugar-Refining Company; and I hereby agree to accept them, or any less number of shares that may be allotted to me, and to pay the call of £2 on each share at the time specified in your letter of allotment, and to execute the deed of settlement of the Company when required.—I am, Gentlemen, your obedient Servant,

Name in full.....  
Profession.....  
Address.....  
Date.....  
Reference.....

**TWO EMPIRES OF TIME.**

—The past and the present, the Old Year and the New.—Glancing back through the year 1852, E. Moses and Son have a duty to discharge to them highly gratifying; they have to acknowledge an amount of patronage on their Establishment and its Branches which exceeds the possibility of enumeration, and fully demonstrates the established conviction on the public mind of the superiority of their system of business, and the general excellencies of their goods. The increase of public favour will never be disregarded by E. Moses and Son, but will form a stimulant to still greater efforts, where possibility will permit, and to fresh enterprises where these can procure the best, the most fashionable, and the most reasonable materials for every description of dress, with which they always associate the most artistic, the neatest, and soundest workmanship.

The appointment of a distinct class of artists to each style of attire, has produced a fit universal fame for correctness and comfort, and in the manufacture of garments for every station and profession in society; for sport-men, juveniles, and mechanics; the most finishing regard will continue to be paid, the highest order of materials and workmanship, and the lowest possible charges will furnish additional attractions for thousands. A degree of patronage unparalleled has been bestowed on the Ready-made Clothing Department, which it has always been their ceaseless assiduity to render superior to that of any establishment in the kingdom, that every person may be supplied at all moments to them convenient, with a style of attire agreeable to their wishes, displaying the first order of materials and workmanship, accompanied by a fit superior to the bespoke goods which may be had elsewhere. The Hat and Cap branch has exhibited an impetus in the progress of business, which has rendered it the crowning emporium for all the subjects of our mighty empire.

The Ladies' and Gentlemen's Hosiery section, on which the greatest care, industry, and experience has been employed, has been attended with unprecedented encouragement; and the world-wide connections of E. Moses and Son have rendered it the depot for every novelty through every season.

During the past year, a new field has been opened for enterprise and industry; a source of wealth has been discovered which has superseded the calculations of the most sanguine, and has proved the revelations of truth more astonishing than fiction. Though general outfitting has always been an important branch of E. Moses and Son's business, and has through a series of years been available for emigrants to all parts of the world, yet the new requirements of a large portion of the population have been met in the most comprehensive manner, by the outfitting capabilities possessed at the Establishment of E. Moses and Son; their wholesale business affording facilities of the most momentous order, and the unity of the largest stock of hosiery, boots and shoes, &c., &c., ever known, have proved in the highest sense advantageous; their thorough and practical acquaintance with the goods required for any voyage or climate, and by every class of emigrants, ladies or gentlemen; their readiness to afford assistance, and gratuitously to give all necessary information to all intending emigrants, has given a popularity to them as outfitters, which has eclipsed all others; and that every convenience might be possessed by emigrants, they have kept a separate department for outfitting, conveniently communicating with the other sections of their great commercial emporium.

Now entering upon the empire of the year 1853, it is the intention of E. Moses and Son to give each branch of their daily increasing trade their minute, practical, and undeviating attention, that their Establishment and its Branches may continue the national depositories of novelty and fashion, the recherche of taste and skill; the magazine of articles of utility and comfort; the assemblage of every order of goods required at home or abroad; that punctuality and attention to all commands, and that quality and economy in every class of articles, may give them the opportunity and the pleasure of extending the benefits of their great commercial facilities to all classes throughout the kingdoms of the world.

Indulging the warmest hopes of being able, as the year progresses, far to exceed their professions, and to help on the comfort of all who remain at home and all who emigrate, E. Moses and Son earnestly and cordially wish all their friends and patrons a happy New Year.

CAUTION.—E. Moses and Son regret having to guard the public against imposition, having learned that the untradesmanlike falsehood of "being connected with their establishment," or "it is the same concern," has been resorted to in many instances, and for obvious reasons. They beg to state they have no connection with any other house in or out of London, except their own Establishments as follows:—

London City Establishment.—154, 155, 156, and 157 Minories, 83, 84, 85, and 86 Aldgate (opposite the church), all communicating

London West End Branch.—505, 507, and 509 New Oxford street, 1, 2, and 3 Hart street, all communicating. Bradford, Yorkshire, Branch.—19 Bridge street. Sheffield Branch.—36 Fargate.

Merchant Tailors, Clothiers, Hatters, Hosiery, Furriers, Boot and Shoe Makers, and General Outfitters for Ladies and Gentlemen.

IMPORTANT.—Should any article not give satisfaction, it will be exchanged if desired, or, if preferred, the money will be returned without hesitation. All goods are marked in plain figures the lowest price, from which no abatement can be made.

The Establishments are closed from sunset on Fridays till sunset on Saturdays, when business is resumed till 12 o'clock.

A New Book entitled "The World's Pharos," containing the Emigrant's Assistant, full lists of prices, and directions for self-measurement, may be had on application, or post free to any part of the kingdom.

A handsome almanack for the year ending 1853 can be had gratis on application.  
Ici l'on parle Français. Qui si parla Italiano.  
Hier spricht man Deutsch. Aqua se habla Espagnol.



THE CELEBRATED WORCESTERSHIRE SAUCE

APETITE AND DIGESTION IMPROVED. LEA AND PERRINS' WORCESTERSHIRE SAUCE imparts the most exquisite relish to Steaks, Chops, and all Roast Meat, Gravies, Fish, Game, Soup, Curries, and SALAD, and by its invigorating properties enables the stomach to perfectly digest the food.

Sold by the Proprietors, LEA and PERRINS, 19 Fenchurch street, London, and No. 68 Broad street, Worcester; Messrs Barclay and Sons; Cross and Blackwell; and other oilmen and merchants, London; Messrs Duncan and Son, New York; and by the principal dealers in Saucers generally.

N.B.—The daily use of this aromatic and delicious Sauce is the best safeguard to health.

STRONG ELECTRO-SILVER

SPOONS and FORKS, and every useful and elegant article for the table and sideboard.—CHARLES WATSON, 57 Bishopgate street, Within and 41 and 42 Barbican, manufactures Fourteen different pattern Spoons and Forks, and on receipt of Eight Postage Stamps continues to send free a sample Tea Spoon of his Albata Plate, or for Fourteen Postage Stamps sends a Superior Electro-Silver Tea Spoon as a sample, with the various drawings, and his price current. C. WATSON particularly invites families purchasing to inspect his Choice and unique Stock of Goods. Albata Tea Spoons, 5s 6d per dozen; Dessert Spoons and Forks, 12s 6d; Table ditto, 16s 6d; Tea Pots, 24s each; Cruet Frames, 21s; Candlesticks, 15s 6d per pair. Old plated goods made perfectly equal to new by the electro process.

A GOLD WATCH, GOLD CHAIN, and a GOLD KEY, for Seven Guineas.—This useful Present, for a Lady or Gentleman, is fitted in a morocco case lined with silk velvet. C. W. also renders an extremely good Horizontal Silver Watch for 52s—the above are warranted. His Stock of Watches are all perfected under his own superintendence, and comprise Lever, Horizontal, and Duplex Escapements—in Gold from 5 Guineas to 27 Guineas; in Silver, from 52s to 12 Guineas. A Gold Guard Chain, 1 1/2 yards long, 25s. A sterling Gold Wedding Ring and Guard, 21s. A splendid stock of Gold Chains, Gem Rings, &c., of the most unique patterns. On receipt of a draft or Post-office order, goods will be sent by return, carriage free, to any part of the kingdom. Observe the Address.—CHARLES WATSON, 57 Bishopgate street Within, or 41 and 42 Barbican, London.

THE PERFECT SUBSTITUTE FOR SILVER.

The real NICKEL SILVER, introduced 20 years ago by WILLIAM S. BURTON when plated by the patent process of Messrs Elkington and Co., is beyond all comparison the very best article next to sterling silver that can be employed as such, either usefully or ornamentally, as by no possible test can it be distinguished from real silver.

Table with 4 columns: Item, Fiddle Pattern, Brunswick Pattern, King's Pattern. Rows include Tea Spoons, Dessert Forks, Dessert Spoons, Table Forks, Table Spoons.

The and coffee sets, waiters, candlesticks, &c., at proportionate prices. All kinds of re-plating done by the patent process.

Table with 4 columns: Item, Fiddle, Thread, King. Rows include Table Spoons and Forks, Dessert ditto, Tea ditto.

WILLIAM S. BURTON has Ten Large Show Rooms (all communicating), exclusive of the shop, devoted solely to the show of General Furnishing Ironmongery (including cutlery, nickel silver, plated, and japanned wares, iron and brass bedsteads), so arranged and classified that purchasers may easily and at once make their selections.

Catalogues, with engravings, sent (per post) free. The money returned for every article not approved of. 39 Oxford street, (Corner of Newman street); Nos. 1 and 2, Newman street; and 4 and 5 Perry's place.

T. COX SAVORY AND CO.

54 Cornhill, London, invites attention to the elegant and extensive variety of FLAT HORIZONTAL WATCHES, received from Switzerland, in gold and silver cases; the high finish and accuracy of the work ensuring durability and correct performance. Every Watch is accompanied by a written guarantee.

SILVER WATCHES. Horizontal Watch, very flat, in engine-turned silver case, with neat enamel dial; the movement being jewelled in four holes, and having maintaining power to continue going whilst being wound. Ditto, with double-backed engraved or engine-turned case, and enamel or richly ornamental silver dial.

GOLD WATCHES.—SIZE FOR LADIES. Horizontal Watch, very flat, in richly chased and engraved gold case, with hand-some gilt dial, the movement with maintaining power, and jewelled in four holes. Ditto, ditto, with elegant gold dial. Ditto, with extra strong case.

PARIS OR-MOLU CLOCKS, to strike the hours and half-hours, and perform fifteen days, warranted. The Stock includes a large variety of designs, emblematic of historical, classical, and other subjects. The following have been generally admired:—

Table with 4 columns: Item, First size, Second size. Rows include La Vendangense, The Holy Family, The Greyhound, The Cathedral, Rebecca at the Well.

An Illustrated Price List may be had gratis, or will be sent, post free, on application.—T. COX SAVORY AND CO., Watch and Clockmakers, 54 Cornhill, London.

SHIRTS.—FORD'S EUREKA

SHIRTS are not sold by any Hoists or Drapers, and can, therefore, be obtained only at 38 POULTRY. Gentlemen in the country or abroad, ordering through their agents, are requested to observe on the interior of the collar-band the stamp—"FORD'S EUREKA SHIRTS, 38 POULTRY," without which none are genuine. They are made in two qualities—

First quality is 40s the Half-dozen. Second quality, 30s the Half-dozen. Gentlemen who are desirous of purchasing shirts in the very best manner in which they can be made, are solicited to inspect these, the most unique and only perfect fitting shirts. Coloured shirts, for boating, shooting, and ordinary wear, 27s the Half-dozen.

List of prices, and instructions for measurement, post free; and patterns of the new coloured shirtings free on receipt of six stamps. RICHARD FORD, 38 Poultry, London (late 185 Strand).

PERUVIAN GUANO.—CAUTION TO AGRICULTURISTS.

It being notorious that extensive adulterations of this manure are still carried on, ANTONY GIBBS and SONS, as the only importers of Peruvian Guano, consider it to be their duty to the Peruvian Government and to the public again to recommend farmers and all others who buy to be carefully on their guard.

The character of the parties from whom they purchase will of course be the best security; and in addition to particular attention to that point, ANTONY GIBBS and SONS think it well to remind buyers that the lowest wholesale price at which sound Peruvian Guano is or has been sold by them during the last two years is £9 5s per ton, less 2 1/2 per cent.

Any resales made by dealers at a lower price must therefore either leave a loss to them or the article must be adulterated.

Manufacturers by Special Appointment to the Queen. Obtained the Prize Medal Great Exhibition, 1851.

FRY'S NEW FRENCH CHOCOLATES

are used at the Royal Table, and by the first Nobility. Chocolats de la Reine Victoria, du Prince Albert, and other varieties à la Française. Important directions are enclosed in each package.

Chocolat Pastilles, Chocolat de Voyage, and FRY and SONS' other Bonbons are delicious and nutritious condiments. They confidently recommend these Chocolates as combining the results of the most refined foreign taste, that richness and delicacy of flavor, with that peculiar softness on the palate which is rarely to be met with. Sold by tea dealers, grocers, and confectioners, of whom FRY'S Churchman's and other cake Chocolates, their patent, soluble, homopathic, and other Cocoas may be obtained.

Their elegant French Chocolates are particularly adapted for presents. See their pamphlet "containing full directions for preparing these articles for the table, an account of the Cocoa Tree, Liebig's Analyses of Cocoa, showing its adaptation for human food, &c., &c." to be obtained gratis, where Fry and Sons' articles are sold, or on application at 12 Union street, Bristol.

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 companies 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 have induced many unprincipled people to put forth imitations of the genuine article, 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 variously coloured label, inscribed, "G. and J. DEANE'S Two-Hole Black Pens, 45 King William street, London bridge."

THE ROYAL EXHIBITION.

A valuable, newly-invented, very small, powerful Waiscoat Pocket Glass, the size of a Walnut, to discern minute objects at a distance of from four to five miles, which is found to be invaluable for yachting, and to SPORTSMEN, GENTLEMEN, and GAMEKEEPERS, price 30s, sent free. TELESCOPES.—A new and most important INVENTION in TELESCOPES, possessing such extraordinary powers, that some, 2 1/2 inches, with an extra eye piece, will show distinctly Jupiter's moons, Saturn's ring, and the double Stars. They supersede every other kind, and are of all sizes for the waistcoat pocket, Shooting, Military purposes, &c. Opera and race course glasses with wonderful powers; a minute object can be clearly seen from 10 to 12 miles distant.—Invaluable, newly-invented preserving Spectacles. Invisible and all kind of Acoustic Instruments for relief of extreme deafness. Messrs S. and B. SOLOMONS, Opticians and Aurists, 39 Albemarle street, Piccadilly, opposite the York Hotel.

CHEAP, LIGHT, AND DURABLE ROOFING.

CROGGON'S PATENT ASPHALTE ROOFING FELT has been extensively used and pronounced efficient, and particularly applicable for warm climates.

- 1st. It is a non-conductor. 2nd. It is portable, being packed in rolls, and not liable to damage in carriage. 3rd. It effects a saving of half the timber usually required. 4th. It can easily be applied by any unpractised person. 5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small. INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths.

Price ONE PENNY PER SQUARE FOOT. CROGGON and CO.'S PATENT FELTED SHEATHING for Covering Ships' Bottoms, &c., and DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c., preventing the radiation of Heat, and saving 25 per cent. of Fuel.

Samples, testimonials, and full instructions, on application to CROGGON and CO., 2 Dowgate hill, London.

NEW FRUITS.—JUST LANDED.

New Muscatels, 4 lb boxes, 2s each; 6 lb boxes, fine to finest, 3s 9d to 6s each. The finest Eleme Figs, large boxes, 3s and 3s 6d each. Imperial Plums, in very handsome boxes, 1s 6d to 20s each.

Valencia and Sultan Raisins, Patras and Zante Currants, at market prices. A general Price Current sent post free on application to PHILLIPS and COMPANY, Tea and Colonial Merchants, No. 8 King William street, City, London. Congou Teas, 3s to 3s 8d; best Imperial Souchong Teas, 4s; best Moyune Gunpowder, 5s. Prime Coffee, 1s; the best Coffee, 1s 4d per lb.

DENT'S PATENT CHRONOMETERS.

WATCHES, and CLOCKS.—E. J. DENT begs leave to inform the Public that he has been AWARDED by the Jury of the Great Exhibition of 1851 the ONLY COUNCIL MEDAL given in Horology to the English exhibitors; also a Prize Medal for his Patent Mariner's Compass; and has just received, by order of the Admiralty, a premium price for the performance of his chronometer at the Royal Observatory in 1851 and 1852.

E. J. DENT respectfully requests an inspection of his extensive stock of Watches and Clocks. Ladies' elegant gold watches, eight guineas; gentlemen's, ten guineas; youths' silver watches, four guineas; strong lever watches for engineers and others, six guineas each.

E. J. DENT, watch and clockmaker by appointment to the Queen, H.R.H. Prince Albert, and H.I.M. the Emperor of Russia, 61 Strand, 33 Cockspur street, and 34 Royal Exchange (clock tower area). Large church-clock manufactory, Somerset wharf, Strand.

HEAL AND SON'S ILLUSTRATED

CATALOGUE of BEDSTEADS, sent free by post, contains designs and prices of upwards of One Hundred different Bedsteads, in Iron, Brass, japanned Wood, polished Birch, Mahogany, Rosewood, and Walnut-tree Woods; also their priced list of Bedding. Their new warehouses enable them to keep one of each design fixed for inspection. They have also, in addition to their usual stock, a great variety of the best designs of FRENCH BEDSTEADS, both in wood and iron, which they have just imported.

HEAL and SON, Bedstead and Bedding Manufacturers, 196 Tottenham Court road.

BETTS'S PATENT BRANDY

having been now before the Public since 1825, the proof of its excellence in its use by Discriminative Consumers being continuous and increasing, and its purity and excellence being vouched for by the Highest Medical Authorities, warrant Messrs J. T. BETTS and CO. in inviting universal attention to it, as an article of incomparable merit. Their Patent Metallic Capsules are at the same time effective security to the public against the fraudulent substitution of any inferior article; whether as regards their Patent Brandy, their celebrated Whisky, "the Dew of Ben Nevis," or their Standard of Cognac Brandy; either of which may be obtained of respectable Wine and Spirit Merchants throughout the kingdom; or in quantities of not less than Two Gallons, from J. T. BETTS and CO., Distillery, 7 Smithfield bars, London.

BARCLAY AND CO.'S STOUT,

3s 6d per dozen quarts by taking 6 dozen; a less quantity, 4s per dozen.

BASS and CO.'S Pale Ale, 6s per dozen quarts; 3s 6d per dozen pints. Pale or Gold Sherry, 26s, 28s, 30s, 26s, 42s. Old Bottled Port, 36s, 42s, 48s. Draught Port, 26s, 28s, 30s. Champagne, 40s and upwards. Cash only.

W. WHITAKER, 24 Crutched Friars, City.

BOTTLED ALES, STOUT,

&c.—The Westminster Pale Ale and Stout, brewed by Messrs Jas. Thorne and Company, have acquired, as well from their brilliant colour and fine flavour, as from the great care taken in the bottling and packing, a justly high reputation all over the East and West Indies, and other parts of the world; they are consequently strongly recommended to the attention of shippers. The Westminster Ale and Stout are also warranted to stand any voyage or climate, and are not surpassed either in quality or price by those of any other brewery. All orders will be promptly attended to by HOLMES and ZOHRAB, Sole Agents, at 2 Fen court, Fenchurch street.

ALLSOPP'S PALE OR BITTER

ALE.—The unanimous opinion of the most eminent scientific and medical men of the day, of Baron Liebig, Messrs Graham, Hoffmann, Muspratt, Watson, Budd, Marshall Hall, Travers, Fergusson, Rows, Vivian, Heygate, Leman, Arnold, Evans, Formby, Petrie, Macrorie, Vose, Tutnell, Hunter, Davies, Jones, Senior, MacLaren, Macaulay, Gray, Tevnan, Hill, Hayward, Harrison, Pepper, Inman, Sir Charles Clarke, the Sanitary Commissioner of the LANCET, &c., &c., &c., (many of them after careful analyses, and all of them after long experience,) having been pronounced in favour of the healthful and invigorating qualities, as well as the highly dietetic properties of their Pale and Bitter Ales, Messrs ALLSOPP and SONS do not feel themselves called upon to go into any further vindication of their justly popular beverage from the aspersions of malicious and interested parties; but content themselves by announcing that they have commenced supplies from the Brewing of this Season.

ALLSOPP'S PALE OR BITTER ALE may be obtained in casks of 18 gallons and upwards, from the Brewery, Burton-on-Trent; and from the undenominated branch establishments:— London, at 61 King William street, City; Liverpool, at Cook street; Manchester, at Ducie place; Dudley, at Burnt Tree; Glasgow, at 115 St Vincent street; Dublin, at Ulster Chambers, Dame street; Birmingham, at Market hall;

At either of which places a list of respectable parties who supply the Beer in Bottles (and also in Casks at the same prices as from the Brewery), may at any time be seen.