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This table shows that, so far from 7 per cent. having proved to be an effectual rate, so far from its being sufficient to attract capital from abroad, we actually lost 1,346,000/ after the rate was raised to 7 per cent., and were continually becoming poorer and poorer.

WHY MONEY IS DEAR.

THE returns which have been issued by the Board of Trade thoroughly explain the state of the money market. It is true that we have not even yet all the information we could desire, but we have enough to indicate the great extent to which the capital of the country has been absorbed in our foreign trade, and to convince us that the present high rate of interest is not an arbitrary exaction or a needless burden upon industry, but the legitimate consequence of great and peculiar commercial events.

It is not uncommon, as we have before had occasion to remark, to find the attention of those who comment on the periodical returns of our trade fixed too exclusively on the returns of exports. For many purposes this interest in the Exports is certainly natural and reasonable. As our industry must always be a subject of close interest to us, it is not without something like triumph that we scrutinise the plain figures which register its progress and its conquests. But for the purposes of the money market, the returns of our imports are just as important as those of our exports. English capital is as much absorbed in the one as in the other; the pressure upon our available resources occasioned by a sudden and considerable extension of the one, is as great as would have been occasioned by an augmentation of like nature in the other.

On the present occasion these remarks are very important. Our exports show an increase from 130,411,529/ to 135,842,817/, which is not a startling change. We must look deeper if we would comprehend the real cause of the scarcity of capital which we see. As usual, however, the most satisfactory returns of our imports—viz., those which give their real value as computed by the officers of the Customs—are a month behind the returns relating to our exports: we have only the means, therefore, of thoroughly examining our import trade up to the 30th November, 1860; but this is enough to suggest some important reflections.

The total real value of the enumerated or principal imports during the 11th months ending 30th Nov., 1860, was 144,887,078. Whereas in the corresponding months ending 30th Nov., 1859, it was only 122,538,004. And in the corresponding months ending 30th Nov., 1858 ... 115,146,005

showing that in 1860 we have exceeded the imports of the year before by 22,000,000/, and the imports of two years before by 29,000,000/. When we remember that two months and a half have elapsed since the 30th November, and consider that these months have unquestionably been months of great activity in our import trade, we shall be able quite to understand why capital is scarce with us now: it would be matter of surprise if it were still plentiful.

The Political Economist.

The Editor of the ECONOMIST intends to publish a Supplement half-yearly, giving in a compact form the Balance Sheets and Directors' Reports of ALL the Joint Stock Banks in the United Kingdom, as far as the same are made public, with some account of the most important Meetings of Shareholders.

THE BANK RETURN OF THIS WEEK.

THE return of the Bank of England for the present week is the best justification of the policy which the Bank has lately pursued. Money is beginning to flow hither from the Continent and to accumulate in the Bank, notwithstanding the unfavourable state of the American exchange and the generally confused aspect of American affairs. Money is following the ordinary laws of supply and demand. It is leaving the country where it is cheap, and coming to the country where it is dear.

On the 30th February the coin and bullion were	£	11,893,256
Reserve in the Banking Department		6,850,176
At present they are—		

Coin and bullion	£	12,208,721
Reserve in Banking Department		7,165,611

It may be said that the same effect would have been produced by 7 per cent. as by 8 per cent., and that if the Bank of England had never raised the value of money to the latter rate, we should still have been in the same position that we now are. But the answer to this is very simple. We were not getting money: we were not attracting it from abroad: on the contrary, it was leaving us. The following table shows the exports and imports of gold into the country at the time in question:—

IMPORTS AND EXPORTS OF GOLD.

Week ending 1861.	Gold Imported.	Gold Exported.				Total.	Bank rate of discount. percent.
		To America.	To France.	To India, &c.	To		
Jan. 2...	429,000...	268,000...	80,000...	2,000...	350,000...	6	
— 9...	132,000...	520,000...	318,000...	8,000...	846,000...	7	
— 16...	24,000...	264,000...	84,000...	36,000...	384,000...	7	
— 23...	80,000...	507,000...	2,000...	81,000...	590,000...	7	
— 30...	338,000...	84,000...	119,000...	35,000...	241,000...	7	
Feb. 6...	44,000...	22,000...	76,000...	28,000...	128,000...	7	
— 13...	244,000...	81,000...	24,000...	...	105,000...	7	
— 20...	84,000...	56,000...	16,000...	28,000...	100,000...	8	
						from 144h	
	1,435,000...	1,802,000...	719,000...	221,000...	2,742,000		

The following are the largest items in the account:—
For the ELEVEN MONTHS ending Nov. 30 in each Year.

	1858.	1859.	1860.
	£	£	£
Wheat	8,576,628	8,064,614	14,010,570
Cotton.....	26,340,402	28,762,560	31,567,130
Barley.....	1,924,866	1,961,761	3,060,801
Oats.....	1,866,824	1,667,398	2,494,671
Tea.....	4,597,787	4,509,645	5,931,346
Timber.....	2,228,455	3,264,729	3,940,137
Wool.....	7,474,584	8,538,910	9,472,810
Wine.....	1,799,003	2,320,479	3,882,651
Butter.....	1,693,016	1,842,114	3,119,812

These figures speak for themselves and need no comment. We read in them that we have had a bad harvest,—that we have imported grain largely to feed our people,—that there has been an American revolution—for no less a name is sufficient,—that the first effect of this revolution has been to make every holder of American produce anxious to ship it to Europe while the old track is still open, and before the possible, though not, as we think, the inevitable consequences of disruption should have intervened. We cannot wonder that in such a state of commerce the rate of interest is higher, for it is evident that our available resources *must* be largely absorbed.

Nor is this the whole of the instruction which these tables afford us. It is not only necessary for our trade that we should have *capital*, we must likewise have *money*, and our imports of bullion were seriously less in 1860 than in 1859. The figures are these:—

	1860.	1859.
	£	£
Importation of bullion from United States	4,792,582	9,672,981
— — — — — Australia	6,719,857	8,627,854
	11,512,439	18,300,835

and in addition to this diminution of the supply, we have had a new demand to satisfy. We have sent 1,727,220*l* of gold to America, a country which in all ordinary times takes none from us, but, on the contrary, sends us much. Not only, therefore, is the loanable capital of the country largely absorbed in our extended imports, but the supply of that *kind* of capital which is most available for foreign payments, and which must effectually and rapidly tell on the rate of interest, is for the present diminished.

PROGRESS OF AMERICAN DISUNION

THE great drama of Disruption is surely and not very slowly evolving in the United States. There are still some features in the case which foreigners cannot well understand, and which seem not perfectly clear even to Americans themselves. But two or three points are becoming plainer day by day. It now appears that Secession has not been an act hastily forced upon the seceding States by Mr Lincoln's election, or by any *bonâ fide* fears brought home to them by that event, of fresh aggressions upon their "peculiar institution"; but that it is an occurrence which has not only been long foreseen and prepared for, but resolutely determined upon. It is obvious that the South were ready to remain in the Union, so long as they could unreservedly dictate its policy and nominate to all places of power and trust, but not one hour longer;—that they had for some time perceived symptoms that this supremacy was about to be wrested from them:—and that Mr Lincoln's election merely indicated to them that it was gone, and that the expected moment for action had, therefore, arrived. From that date there has been neither hesitation nor delay; they never attempted to make terms; they never proposed any real scheme of arrangement; they never showed the slightest desire or intention of remaining in the Union; but, on the contrary, pushed forward their proceedings with a reckless and indecent haste, as if they dreaded nothing so much as a compromise which would stop the Secession movement at the outset. While the Border States have been concocting schemes of adjustment, while the Northern politicians have been bringing forward project after project for what is called "conciliation," but which in fact is nothing less than ignominious capitulation, the seceding States have not given one moment's attention to any of these countless propositions, but have rushed at once upon action, in a manner which betrays three things as clearly as the sun at noonday. *First*, a violence and intemperate haste which augur ill for the future wisdom and decency of their Government; *secondly*, a resolution that

nothing now shall balk them of their purpose; and *thirdly*, the absolute certainty that their plans have been laid for months if not for years, and at least the first steps consequent upon separation carefully determined on beforehand. They at once seized, where they could, upon the Federal fortresses and stores; they fired on Federal ships; they obstructed the entrances to their harbours; they summoned conventions to meet without an hour's delay; and—while Virginia is still offering her mediation, while Senators at Washington are still discussing terms of accommodation, while the obnoxious Lincoln is still uninstalled and powerless—they have already chosen the style and title of their new Republic, and nominated Mr Jefferson Davis President of the SOUTHERN CONFEDERATION. Nay, more, it seems highly *probable*—for without further proof we are unwilling to speak with anything like positive conviction—that at least three members of Mr Buchanan's Cabinet, in fact all his chief ministers have been for some time traitorously and fraudulently using their positions to facilitate separation, and to make the North comparatively powerless to resist it when it came. There is reason to believe—indeed, there is something amounting to official proof—that the late Secretary at War, the Secretary of the Treasury, and the Secretary of the Interior have combined with each other to manipulate the army appointments and the public chest, with the purpose of impoverishing and disarming the North, and enriching and organising the South in the immediate view of the Secession crisis. It is not easy either, as far as appearances at present go, to acquit Mr Buchanan himself of a guilty knowledge and tolerance of their proceedings—at all events to some extent.

With such promptitude, too, have the Secessionists acted, and so resolute do they seem not to lose a single hour, that they have framed their new constitution without a single attempt to improve it in any one of the particulars in which experience had shown it to be defective. They have, in fact, merely re-enacted the old Federal institutions and the old Federal laws. The truth is—and we do not wonder at it—their imaginations have been so fired and their cupidity so excited at the prospect of a vast Slave Empire, with uncontrolled dominion and almost illimitable territory, stretching over all the magnificent lands which lie between Virginia on the North and the Isthmus of Panama on the South, that they are actually intoxicated by the dream; and are resolved, cost what it may, to shake off the incubus of the Northern States, whose citizens they both despise and detest as pedantic and shopkeeping quill-drivers, and envy as being at once more numerous, more wealthy, and more clever than themselves. There is perhaps scarcely a Southerner now who does not fancy himself a member of the ruling class in a Republic exercising absolute sway over Central America, Cuba, the Antilles, and the whole of the Gulf of Mexico, as well as over the largest portion of the old Union itself. The Southerners are a very excitable race, and usually very ignorant of their relative power and position in the world: they see no difficulties, and make light of all dangers; they seem actually to have no scruples, and their morality on all points seems to have been strangely warped by slavery.

There are already indications, however, that in their reckless violence and haste they have somewhat overshot their mark. The Border States, whose cause is not identical, whose real interests in the strife are far from clear or simple, and who would have protected the seceders against Northern coercion, are by no means all inclined to join or encourage them, now that their policy is so obviously one of aggression. Though the Southerners have introduced into the laws of their new Confederation an absolute prohibition of the African slave trade—with a view to *bribe* the Border States, and a contingent prohibition of the internal slave trade from non-seceding States—with a view to *alarm* them,—neither Kentucky, Tennessee, Virginia, nor Maryland, has given in its adhesion to the separation:—on the contrary, they are all pronouncing more and more distinctly in favour of the maintenance of the old Union. We do not for a moment fancy that any line of action adopted by these States can now prevent the consummation of the severance, but their adherence to the North will materially affect both the terms of separation, and the relative prospects of the two Republics.

Meanwhile the intentions of the Northern politicians seem

to be undetermined, or far from unanimous. They are by no means either as clear or as resolute as their antagonists. They still talk hopefully of the maintenance of the Union. They still go on discussing proposals of compromise and adjustment. They say, with perfect truth, as Mr Lincoln has well put it in one of his recent speeches, that the crisis is "artificial"; that there no new grounds for disunion, and that, if time be given for angry passions and unreasoning panic to die away, the danger will blow over, and the South will return to its allegiance. It is difficult to know how far they believe this in their hearts. Some are for coercion, some are for conciliation, some are for a policy of "masterly inaction." The President-elect seems to be of the number of these last. To our thinking, though of course we speak with diffidence, they are all wrong. Coercion we hold to be nearly if not wholly impossible; but whether possible or not, we are sure it would be very foolish. What would they gain by compelling eight millions of men to remain members of the Union against their will? How could such compulsion be permanently continued in a Republican nation? How could the Government at Washington be carried on in the face of such a virulent and hostile minority of representatives as the coerced States would send up? No—depend upon it, it is not for Americans to take a leaf out of the book of Austria. Mr Lincoln says that retaking by force the Federal fortresses and property from the States which have so lawlessly seized them, would not be coercion or invasion. This may be very true; but where would be the use of retaking them? The moment the separation is effected and acknowledged, the fortresses would necessarily be surrendered, or sold to the Southern Confederation, or to the separate States composing it. Half the property in them belongs to the South, if a peaceable and equitable division of territory and property is effected; and it would be simply idle to make South Carolina purchase Fort Sumter, and then return her half the purchase money, and then perform a counterbalancing operation on one of the Northern forts, and pay half the price of that to the Southern Confederation. If the Secession be consummated by agreement, of course all the strong places in the seceding States will be given up to them; if consummated by connivance and reluctant acquiescence (which it will be, if no coercion is to be used), then why be at all the pains of retaking what no one would dream of permanently holding as a menace and an irritating sore?

Again, why endeavour to retain the reluctant Southerners by compromise which *must* be humiliating and an admission of defeat, and yet could only for a short period postpone the evil day? Does any one in his heart believe that the fiery and ambitious citizens of the Slave States will submit to remain in the Union—the power of which, by the inevitable operation of the existing constitution, must yearly be handed over more and more completely to the increasing population of the North—unless they can do so on their own terms? or that these terms will or can be anything short of virtual and secure supremacy? If they remain in the Union, they see clearly enough, they must do so as a minority—and a minority which every year becomes more decided;—and how can a minority hope permanently to govern under democratic institutions? Let them go then, since they can only be retained at the price of servility and dishonour.

The policy of "inaction" might have much to say for it, if the South were really in a panic or merely in a passion, and were likely to come round if time were allowed it. But, as we have said, there is ample evidence that this is not the case. The seceding States have long since determined to be free. Moreover, the position of affairs is growing too serious in the commercial world to permit the continuance of uncertainty. Politicians might live for a while in a provisional condition and wait for the natural development of the crisis; but merchants cannot do so. Already great difficulty and uneasiness is felt, and this must increase day by day till a final settlement is effected. Property is decreasing rapidly in saleable value; cautious men are curtailing their transactions; loans can scarcely be negotiated, because no one knows what positive security can be offered; and, what is still more embarrassing, debtors in the South are withholding payment from their Northern creditors (even where they are not infamous enough openly to speak of repudiation); and merchants at New York, deprived of their

remittances on account of the planters of Alabama, Carolina, and Mississippi, are beginning to feel anxious about their power of meeting their own engagements. A continuance of this uncertainty for three months longer, would in all likelihood bring about a more wide-spread commercial ruin than has been seen for many years. On any account, therefore, an immediate termination of the crisis has become imperatively needed;—and we confess we cannot see any termination that would be at once desirable, possible, and permanent, except a separation by acquiescence and negotiation. We are sure that a peaceable severance on such terms as would induce the Border States to adhere to the Northern Confederation (which sooner or later they must ultimately join), every friend of humanity ought to hail with joy.

THE DEBATE ON THE SLAVE TRADE.

WITH the separation between the Northern and Southern States of America, we trust that a new era may open for Africa, and we wish that the debates in the House of Commons on Monday night had more clearly recognised the opportunity that was opening to the Government in this direction, instead of going off into fruitless verbal denunciations of Spain, and vague panegyrics on the policy of improving our West Indian islands by Coolie immigration, so as to undersell the slave produce of Cuba and the United States. We have always been warm advocates of the Coolie immigration into the West Indies. We are convinced that by no other plan can the population of these fertile islands be increased up to the high-pressure point at which alone Africans can be induced to labour hard. Barbadoes is the only highly successful island among our West Indian colonies, because Barbadoes is so fully peopled that the negroes are compelled to work for their subsistence, and to work hard. We cannot lay too great stress, as Mr Buxton wisely said, on the duty of aiding the overflowing population of China and India to fill up the vacuum in our West India Colonies. We know now that this can be done without inhumanity and with the greatest advantage to both the Coolie and the English planter. And it is the part of common sense and good judgment to do it as effectually as we have already done it in the Mauritius, and as speedily as possible.

But however obvious it is that we ought to do this and to do it well,—it is quite as obvious that this alone will not prevent, scarcely even diminish the slave trade. It may take a few hackneyed arguments out of the quiver of the enemy; but it will do no more. Even now this Chinese and Coolie immigration is the ground on which we are accused of insincerity in the United States Senate by the partisans of slavery. "Great Britain," said Mr Clingman of North Carolina, in the Senate of the United States the other day, "is just now concluding a war with China, and one of its very objects is,—if the newspapers are to be relied on,—the right to take Coolies from China and to transport them to the British Colonies. Remember that China had earnestly resisted the seizure of her people by British agents, and done all in her power to suppress this trade in the bodies of her subjects. Of this Coolie trade I need not speak. Everybody knows that it is vastly more inhuman than the slave trade was in its worst days, that the proportion of Chinamen who are destroyed in Cuba and other countries to which they are sent, is vastly greater than that of Africans who perish under the slave trade and in the countries to which they are carried; but yet, if the papers are to be relied upon, Great Britain is improving on the old Coolie traffic, and instead of holding them to labour for eight years, she is going to work them for twenty years." We do not quote this curious amalgam of erroneous facts and unworthy imputations from any design of taking it to pieces in a country where the strenuous resistance of the British Government to the Coolie-crimp system is well known, and where it is well-known also that the Chinese authorities have themselves approved the emigration system as now carried on by the Emigration Commissioner. Mr Clingman may satisfy himself on this point, if he really wishes to do more than

raise a cry against the hypocrisy of England, by perusing the proclamation of Governor-General Laou on the subject, in the correspondence presented last year to Parliament,* of which a copy was forwarded at the time to Lord Lyons, our Ambassador at Washington, by Lord John Russell's command. We quote Mr Clingman's injurious imputations only to show that the Coolie immigration, carefully and satisfactorily as it is now conducted, is regarded in many quarters as implicating England in the crime of the slave trade. And though its direct effects will be to take away the reproach of the free-labour system—the uncultivated condition of our West India islands—it will react very gradually, if at all, on the Slave trade, while in the meantime there will be growing up a great Slave-power among the Disunited States of America, ready on the first opportunity to reopen that hateful traffic, and compete with Spain for the merit of bringing the cheapest labour from Africa to America.

There are but two effective remedies. The one is that sketched out by Mr Buxton in his able speech,—to occupy a longer line of the African coast with British forts for the protection of the natives,—so as to destroy all barracoons on the coast and prevent their re-erection. This would save us much cost in naval force,—as we have already experienced off Cape Coast Castle,—where the one fort, aided by two or three cruisers, has proved to be more effective in suppressing the Slave trade than four times the number would have been without it. In this way, on from 300 to 400 miles of coast the Slave trade has been totally suppressed where it was most active before. The remedy ought certainly to be more extensively applied. It would not increase the cost of our present arrangements for keeping down that trade. Till the Slave trade is suppressed, commerce cannot even begin to flourish. When commerce is once established, it will effectually prevent the renewal of the Slave trade.

But the other remedy to which more marked attention ought to have been drawn at the present crisis, is to obtain the concurrence of the incoming United States administration in a joint and earnest effort against the Slave trade. Confessedly we have failed hitherto, because, and only because, the American Government has shamefully shirked its duty. The only flag which covers the trade is the American. With Spain and Portugal we have treaties granting us the right of search. The French Government, though it will not see the offences of French merchants in this direction, would never endure to have her flag the reproach of the world. If once we could effectually stop vessels under the American flag, the trade would cease. Now there is no point on which Mr Lincoln's administration is more deeply pledged than the effectual suppression of this traffic. Lord John Russell should lose no time in seeking the co-operation of the new administration. It will be long before the Southern Confederacy has anything that she could call a navy, if the time ever comes. In the meantime, if we draw close our relations with the North, the combined opposition of England and the Northern States to the Slave trade will interpose in the way of its renewal an obstacle too formidable for the Southern Confederacy to overcome.

THE TRADE OF THE COUNTRY FOR 1860.

The annual tables of the Board of Trade showing our exports and imports for the year 1860 will be found in our usual Monthly Supplement. The total declared value of exportations was 135,842,817, being an increase over 1859 of 5,431,288, or rather more than 4 per cent., and over 1858 (a year of depression caused by the crisis of 1857) of 19,234,061, or nearly 15 per cent. The principal augmentation has been in cotton goods and cotton yarn, the two figuring for 3,811,257. Linens, silks, and woollens also appear on the favourable side. On the other hand, beer and ale, haberdashery, and iron have diminished,—in the two former articles chiefly from smaller shipments to India and Australia. An analysis of the tables shows that out of the total exports of 135,842,817, the colonies take 43,672,257, nearly one-third of the whole; the United States 21,613,111, or about two-thirteenths; and the various

* Correspondence respecting Emigration from China, p. 136.

South American States no less than 11,443,677. If we group the various States of Germany, Italy, &c., together, we find our European customers standing in the following order of importance:—

	£
Germany.....	13,491,735
Holland.....	6,113,898
France.....	5,249,681
Italy.....	4,515,668
Turkey.....	4,408,649
Russia.....	3,267,732
Spain.....	2,606,802
Portugal.....	1,847,635
Belgium.....	1,611,899
Austria.....	993,664
Denmark (and Iceland).....	729,877
Sweden.....	549,660
Norway.....	495,091
Greece.....	343,548
Wallachia and Moldavia.....	172,862
Europe.....	46,398,401

The exports to the colonies have been about 5 per cent. lower than in 1859, owing to the diminished demand from India, and the stagnation of trade in Australia. Our commerce with the United States has also been affected, although only in a partial degree, by the political disturbances which are still prevailing. This falling off, however, has been more than compensated by an increased demand from other parts of the world, among which Brazil, Buenos Ayres, Uruguay, Chili, and Peru figure prominently. The large imports of grain from Northern Germany have also been followed by a corresponding augmentation in the shipments of manufactured goods to those States. Our export trade with France in 1860 has increased by less than half a million on that of the previous year. The new treaty has, of course, not yet begun to act upon the exports, though it has already considerably affected the imports of wine and spirits. The exports to Turkey show an increase of 17 per cent., contrasting favourably with Russia, which has declined to a large extent. The position of the two countries is reversed this year, the quantity of manufactured goods exported to Turkey being 35 per cent. more than to the Northern Empire.

The most important remark which the export tables suggest is on the advantages of a wide distribution of our commercial relations with other nations. In the present year, our exports to India have diminished by a value of nearly three millions sterling as compared with last year, to the Australian colonies by a million and a half, to the United States by more than a million, and to Russia by 770,000; and notwithstanding all these very large items on the wrong side of the account, amounting in all to a loss of more than six millions sterling, the number of small customers with whom our trade has increased is so large, that on the whole our exports are valued at more by nearly five millions and a half sterling than last year. The following table gives a remarkable picture of the wide distribution of our export trade, and of the importance of so wide a distribution to the elasticity of our commerce. We include in it in detail all countries our exports to which amount to a million sterling or upwards. Where their value falls beneath that amount, we have classed them as "other countries."

DECLARED VALUE OF EXPORTS TO FOREIGN COUNTRIES.

	1860.	Increase.	Decrease.
	£	£	£
Russia (Northern and Southern ports).....	3,267,732	...	770,964
Prussia.....	1,894,593	392,505	...
Hanover.....	1,107,250	106,773	...
Hanse Towns.....	10,364,422	1,186,023	...
Holland.....	6,113,898	738,430	...
Belgium.....	1,611,899	132,629	...
France.....	5,249,681	495,327	...
Portugal (including Azores and Madeira).....	1,847,635	449,924	...
Spain (including Canaries).....	2,606,802	526,053	...
Sardinia.....	1,867,228	462,246	...
Tuscany.....	1,034,052	232,347	...
Two Sicilies.....	1,321,210	158,875	...
Turkey.....	4,408,649	687,653	...
Egypt (Mediterranean ports).....	2,473,719	304,068	...
Java.....	1,413,915	278,844	...
China (excluding Hong Kong).....	2,871,849	345,852	...
Foreign West Indies.....	2,669,968	98,090	...
United States (Atlantic ports).....	21,018,500	...	1,097,872
Brazil.....	4,444,512	768,794	...
Buenos Ayres.....	1,782,399	823,722	...
Chili.....	1,703,783	229,177	...
Paraguay.....	1,381,944	524,376	...
Other countries.....	82,411,660	8,990,708	1,868,856
	9,758,900	772,175	...
Total to foreign countries.....	92,170,560	9,771,883	1,868,856

DECLARED VALUE of EXPORTS to BRITISH POSSESSIONS.

	1860.	Increase.	Decrease.
	£	£	£
Gibraltar	1,158,382	446,067	...
Cape of Good Hope.....	1,827,063	67,048	...
British East Indies.....	16,964,045	...	2,880,875
Singapore.....	1,671,110	250,043	...
Hong Kong.....	2,446,579	515,003	...
Australian Colonies.....	3,767,499	...	1,521,949
British North America.....	3,737,574	121,338	...
British West Indies	1,844,715	236,577	...
	39,357,997	1,636,066	4,402,824
Other British possessions	4,314,260	294,989	...
Total exports to British possessions	43,672,257	1,931,085	4,402,824
Foreign countries	92,170,560	9,771,883	1,868,856
	135,842,817	11,702,968	6,271,680
		6,271,680	
Total increase.....		5,431,288	

The table of the values of the year's imports is not yet given;—it will be given in the return for January. The quantities of the principal raw materials imported for the year are contained in the Supplement. From the tables it will be seen that a very large additional expenditure in grain has resulted from the deficient harvest,—and also that in cotton, wool, coffee and tea, wine, and provisions, English capital has been much more largely invested than in preceding years. The deficiency of our harvest will have cost us at least an extra 12,000,000*l* sterling in the year, beyond what we paid last year, in grain and flour alone. And in cotton, wool, tea and coffee, provisions, and wine, we shall have spent besides, another 10,000,000*l* sterling beyond last year.

A great deal of wine, especially of Spanish and Portuguese wine, was in bond at the end of the year waiting for the change of duty, which will, we believe, prove to have been entered for home consumption in January.

By the return of the imports and exports of bullion, it appears that our exports have exceeded our imports by about two millions and a half sterling in the year.

THE KOSSUTH NOTES.

A CASE of considerable interest, bearing on the revolution which is brewing in Hungary, was raised in the Vice-Chancellor's Court on Wednesday last. It appears that Louis Kossuth has engaged the eminent lithographers, the Messrs Day, to lithograph an immense number of notes, mainly of a single florin each, but amounting, it is said, to 100,000,000 florins in all, in the Hungarian language (in which no Austrian paper money is ever issued), and running as follows:—"One Florin.—This monetary note will be received in every Hungarian State and public pay office as "one florin in silver,—three zwanzigers being one florin, and "its whole nominal value is guaranteed by the State in the "name of the nation.—(Signed) LOUIS KOSSUTH." The Royal Arms of Hungary are placed at the bottom of this document.

We believe that before authorising the engraving of his name, Kossuth took legal advice, and was positively assured that the engraving of such notes contravened no law of this country. The Austrian Ambassador, however, had in some way got news of his proceeding, and the Home Authorities sent, we believe, through Sir R. Mayne, the head of the metropolitan police, a warning to the engraver, that until hearing further on the matter he must regard himself as liable to a summary Government interference. The advice of the law officers of the Crown was taken, and the result was, as we understand, that the Cabinet came to the conclusion that the administrative Government at least had no power to interfere, and the notice to the lithographers was withdrawn.

The Austrian Ambassador, finding that he had no resource except in the judicial decision of an English Law Court, after asking for and receiving the authority of his Government, applied in the name of the Emperor of Austria to the Vice-Chancellor's Court to restrain the Messrs Day (the lithographers) from issuing these notes. The affidavits allege that the Emperor of Austria has, as King of Hungary, the exclusive power of authorising the issue in Hungary of notes for payment of money, intended to be circulated as money, in that country,—that he also has the exclusive power of authorising the affixing of the Royal Arms of Hungary to any document,—and that "the deponent had no doubt that

"Louis Kossuth intended to use the same, among other purposes, to promote revolution and disorder in Hungary." On this *ex parte* statement of the case, the Vice-Chancellor granted a temporary injunction until further orders, in the terms asked.

So the case now stands. It will be argued fully, of course, when M. Kossuth's counsel move for a dissolution of the injunction thus obtained. The case clearly does not come under any of the statutes against the issue in this country of coin or notes counterfeiting the coin or notes of foreign countries. There is nothing of the character of counterfeit notes about them. There is no effort, and no intention, to counterfeit any resemblance to Austrian notes. On the contrary, they boldly proclaim themselves to all the world of Hungary as revolutionary notes. They assume the Royal Arms of Hungary, but they bear the signature of a well-known rebel against the present Emperor of Austria,—one who is known throughout the country as the sworn opponent of the present Emperor, and as disputing his title—which is indeed extremely disputable in point of law—to be considered King of Hungary, or to assume any power belonging to the King of Hungary. It cannot, therefore, be under any statute forbidding the issue of counterfeit coin or notes of any other nation that the injunction to restrain the issue of these notes would be confirmed. On the contrary, the question may eventually turn on the defiance of the Austrian authority which the use of the Royal Arms by an Hungarian exile, and the obvious subserviency of the notes to the purposes of a revolutionary government, seem to imply. It may be said that this is, in fact, evidence of a conspiracy against the *de facto* authority of Austria in Hungary, and on that ground the Austrian Ambassador might be able to use the notes in order to convict Kossuth of a conspiracy.

But conspiracy is not a question for a Court of Chancery. It is a question on which no doubt a great deal may be said on both sides, but it is a matter for an English jury to determine. Any criminal charge of that nature must be argued in a Common Law Court and the decision of a jury obtained. And such a charge would assuredly be decided on those general grounds, not perhaps always free from political bias, but almost always broad, generous, and sensible, by which juries are habitually influenced, rather than by the more strictly technical considerations which guide the Bench. On the Austrian side, it would no doubt be alleged that the use of the Royal Arms by an unauthorised individual, and the issue of notes which could have no value at all unless the demolition of the *de facto* Government of Hungary were probable or resolved upon, are evidences of a conspiracy to undermine that Government, of which these notes are to be one of the instruments. On the other hand, it may be denied that it is a criminal offence at all by English law to conspire to upset a foreign Government. Or it may be asserted that though the preparation of such notes points to an expectation that the *de facto* Government of Hungary may no longer exist, they could not be made instrumental in destroying it, and do not demonstrate an intention on the part of M. Kossuth to exert himself for its destruction,—that they are the speculative provision of a dreamer against an exigency which may never occur. The use of the Royal Arms, it may be argued, is not at present either the exclusive privilege of the Emperor of Austria, or indeed his privilege at all. Not only has the present Emperor of Austria never yet been crowned King of Hungary, nor taken the oath to the Hungarian constitution,—but the abdication of Ferdinand the last King of Hungary has never in fact been *produced* at all, still less accepted by Hungary. In short, the arguments on both sides of the case may be multiplied to any extent,—and an English jury, with its natural and wholesome reluctance to admit even convincing evidence of conspiracy against the political authority of a foreign court,—considering that we have absolutely no power to control the tyrannical policy which multiplies such conspiracies,—would, we think, refuse to find in this act the evidence required. We can scarcely believe that there is any ground on which the Court of Chancery, at least, can seriously interfere at all in the case.

We have reason to approve warmly the refusal of our Administration to meddle in the matter on diplomatic grounds. We only wish it had been more speedily and decisively given. The Austrian Government has no claim

upon the sympathy of Englishmen, unless we can believe that the present constitutional concessions are voluntary on its part. To our eyes every month brings ample evidence that they are not so. The treachery shown to the officers of the Hungarian Legion, who, after the peace of Zurich, returned into Austria with not only a full amnesty, but written promises from the Austrian Government that they should not again be obliged to serve in the Austrian army, is but a sample of the general treachery of the recent Austrian policy. After receiving this promise the officers in question were, we are told, not only forced to serve, but most cruelly treated in consequence of the hostile animus they had betrayed. This could not have happened had the Emperor made it known that he intended to abide strictly and honestly by all the engagements made at Zurich. Under the present Emperor we can look for no good faith from Austria. And we should be sorry indeed to see either an English Law Court or an English jury go one step out of the path of strict legality, to avert from the head of the Austrian Emperor the natural consequence of his own evil deeds.

WHAT IS AN ACCOMMODATION BILL ?

TO THE EDITOR OF THE ECONOMIST.

SIR,—The great interest which the public take at present in the subject of accommodation bills, induces me to trouble you with the results of some very careful reflections upon it.

Every bill is an accommodation bill, and as such a fraud, which, purporting to be a legitimate trade bill, is not a legitimate trade bill.

If two parties have no trade transaction between them, and one draws upon the other who accepts, although valuable consideration may have passed, this is not a trade bill, nor has it the security of a trade bill.

If two parties join in a promissory note and obtain an advance upon the note from a banker, no fraud is committed. But if, by putting it into the form of a trade bill, and presenting it to a banker as a trade bill, the same parties induce the banker to discount it in the belief that it is a trade bill when it is not, a fraud has been committed. And why? Because if the bill is really not a trade bill, *it is not as good a security to the banker as if it were really a trade bill.*

A sells goods to B upon credit. Why does A give B that credit? Because in the course of trade B, before the bill is due, will have resold the goods, and thereby receive sufficient funds to meet the acceptance.

And why does A's banker discount the bill? Not solely on the credit of either A or B or both of them, but because he relies upon the very same circumstance which induced A to give credit to B, viz., that the bill represents a trade transaction, which in the ordinary course of trade will provide B with the funds wherewith to meet the bill when due.

No valuable consideration of any other kind will give the same security to the bill as the particular circumstance that it represents an actual and legitimate trade transaction. If B on an old account is indebted to A, and A now draws for the amount, the very nature of the case, if understood by the banker, would lead him to doubt the solvency of A; and with every explanation, however satisfactory, the security of such a bill would be no more than that of an ordinary promissory note. Therefore, to pass off such a bill as a trade bill is fraud; it is by false appearances obtaining money from the banker.

The same may be said of passing off a bill in any other way for what it is not. Whatever the misrepresentation and the extent of the misrepresentation, there is fraud.

I may mention another practice which, though not so apparently fraudulent, is equally destructive of the real security, and what in its inception may have been a legitimate trade bill—a practice which, as such, ought to be discouraged by traders.

If A sells goods to B and draws upon B, and B, after having accepted the bill, immediately pledges the goods or the warrants for the goods to a third party, and thus obtains an advance upon them, the implied security of the acceptance is thereby destroyed, and consequently (though we fear it is not so regarded in some quarters) a fraud has been committed upon A and the discounters of his bill. A, in giving credit to B for the goods, and no less the banker in discounting

the bill, relied upon the good faith and fair trading of B for the ultimate payment of the bill.

But is it fair and legitimate trading for a purchaser who has accepted for goods to pledge those goods to a third party while his acceptance is still running?

What is made an act of bankruptcy when a man is insolvent, on the ground that giving preference to one destroys the right of the other creditors, must, *pro tanto*, when a man is not insolvent, injure the security of his other creditors.

So long as the security of trade bills rests entirely upon the adherence of all parties to the sound custom of trade,—the custom of trade cannot be sound if, while it sanctions the bill system, it sanctions at the same time any practice which strikes at the root of the security of trade bills.—I am, Sir, yours obediently,
A THINKER.

Agriculture.

SCOTCHMEN FARMING IN ENGLAND.

We find Scotchmen in great numbers farming in all parts of the British dominions except in England, where there are very few Scotch farmers to be met with. Yet it is a subject of constant remark amongst Scotch farmers visiting England that rents here are low as compared with Scotch rents, and that in climate and sometimes in soil the English farms have many advantages over the generality of Scotch farms. Still none of these things seem to attract the Scotch farmers to become competitors for English farms. In the comparatively few instances in which Scotch farmers have been induced to take English farms their success has not been very conspicuous. The absence of leases and the defective state of the buildings on the majority of English farms will probably account for this in a great measure. Still there are landowners who will grant leases, and would not be unwilling to improve their farm buildings or even to erect new ones for tenants of capital and enterprise, prepared to give rents adequate to the outlays required. At the Canterbury meeting of the Royal Agricultural Society in July last, we met with several Scotch farmers who had visited some Kentish farms, and were much struck with the moderate rents at which they were let and of their vast capacity for improvement; but they, one and all, exclaimed against the sad want of accommodation for stock visible on all the farms. A correspondent of the *North British Agriculturist* addresses himself to this subject, offering "some of the most prominent causes why Scotchmen are often so unsuccessful on English farms;" and he adds "that in three cases out of four they come to a very speculative and false conclusion where the land has arrived at the last extremity of poverty." He says that lettings on yearly tenancies, on undrained and unproductive farms, held by generation after generation of farmers at very low rents, have so reduced the fertility of the land that no examination of the composition or general character of the soil will afford any true measure of its actual want of productive power. He illustrates his position thus:—"A farm of say 200 acres is managed something in this style. 30 or 40 acres of it are lying in permanent grass. A quantity of rushes, heather, or whins are generally to be seen in these pastures. The remainder of the farm is tilled. A few shorthorn cows, their only enviable stock, are kept, from which they rear calves for sale; and a mare, from which they rear a coach-horse, which, mayhap, pays half the rent; from ten to twenty sheep and work horses comprises the stock of the farm. Their rotation of cropping may be termed a three-course system—fallow, wheat, oats; an acre or two of turnips is sometimes robbed off the fallow break, and the manure made during the winter is applied to the fallow at about three loads per acre. This system goes on till a tenant or two fail, their farms are put together, and a comfortable steading erected at the suggestion of some enterprising Scotch steward, and the farm advertised on a lease. Now, canny Scotchmen, I must tell you that where there is a nice desirable farm to be let in this country, there are plenty of men here that know how to make the most of it; it is only such farms that have undergone such an amount of exhaustion that the land has refused to acknowledge honest industry, that generally fall into the hands of unfortunate strangers." A farm thus reduced in fertility is not, even though drained, to be made fertile in a short time. "It so happens," says the writer, "as my experience has proved to me, that a certain quantity of manure is applied and totally lost—straw without a reasonable quantity of grain is sometimes the result; and turnips without stamina is another result. Such sterility has only arisen from a long course of want, and productive yielding soil will only be restored by a gradual process of advancement." This is true, and constitutes a great obstacle to the better cultivation of land which has long been held by a succession of bad tenants. Even if the landlord should drain and otherwise improve the farm, the risk to a yearly tenant of bringing the farm up to a really productive condition is greater than prudent farmers like to incur. Leases are essential to any considerable further advance of English farming, especially on the stronger soils.

THE LARCH. ITS USES AND DEFECTS.

For more than a century great expense has been incurred by the proprietors of land in planting larch trees, and great and valuable results have been obtained, especially in the hill districts of Scotland. Larch plantations were the more desirable as likely to supersede in some degree the hedgerow timber which in England operates so injuriously on husbandry. If, therefore, the waste and inferior portions of an estate were planted with larch trees, the assumed necessity for perpetuating the nuisance of timber trees amongst cultivated fields with a view to provide timber for the use of the estate would no longer exist. That other timber as well as larch ought to be grown in plantations and not scattered haphazard over a farm is admitted by all judicious managers of landed property, but the comparatively rapid growth of the larch offered an inducement to extend its cultivation, while no one would dream of planting it in hedgerows. It was, therefore, with some regret we find from a tract by Mr Charles M'Intosh, called "The Larch Disease, and the present Condition of the Larch Plantations of Great Britain," that there are evidences of disease and degeneracy in larch plantations over fifty years' old of a serious character. This is a subject which it will be well to understand, for if after fifty years' growth the larch tree is not to be depended upon, it is plain plantations of larch trees alone should not be formed. They may still be usefully planted as nurses to protect slower-growing trees, and will as thinnings be very valuable, but they must not form the sole reliance of the planter.

Mr M'Intosh states that it is an admitted fact that larch plantations in this country, in the majority of situations, are in a state of decay, and various opinions as to the cause of the evil have been held—such as "degeneracy in the seed; too wet and stagnant soils and subsoils; want of sufficient moisture at the roots; soils and subsoils surcharged with oxide of iron, or other deleterious mineral matters; microscopic fungi; insects; ungenial climate; atmospheric influences; and bad management." Possibly all contribute to the evil, but most careful investigations have not been able to dispel much of the obscurity in which the causes are wrapped. The writer thinks that if the plants be raised from healthy seed, and placed in favourable circumstances, as at Dunkeld, Monzie, Craigharrook, Kirkconnel, &c., the larch trees would arrive at their natural period of existence, said to be from about one hundred and fifty to two hundred years. This shows it not to be a long-lived tree. After enumerating some of the most extensive and notable plantations of larch in England and Scotland from its introduction to this country about 1734 to the year 1800, Mr M'Intosh says:—"Above we have twelve individuals planting upwards of 28,000,000 of larch between the years 1759 and 1800, namely in the space of forty-one years; and it is not unreasonable to assume that even this great number was not a fourth of the larch planted in Britain during the same period. Out of this 28,000,000 and upwards, and at the end of one hundred years (little more than half the natural term of its existence), have we fifty trees in a living state? We know only of very few. The larch, therefore, has not hitherto shown itself a long-lived tree in this country. In the ordinary circumstances in which we find it, it decays before its natural period of maturity arrives." Except for rough buildings, the writer does not consider larch timber economical as compared with Baltic pine. "On this point architects entertain but one opinion. The extra expense of working it, and the time and labour bestowed in attempting to prepare it by seasoning, even presuming it growing on the proprietor's own estate, are admitted greatly to exceed the carriage, under all ordinary circumstances, of the best Baltic pine from the nearest seaport." For joiners' work and internal furnishings, larch is not fit from its tendency to warp. The Atholl frigate, built of larch in 1819-20, has undergone an unusual amount of repair, and the Woolwich Dockyard authorities have long considered larch unsuitable for shipbuilding, and no war vessel has been built of it since that time. Having established the fact that disease is generally found in our larch plantations, Mr M'Intosh proceeds to consider the causes and remedies under the following heads:—1. Total neglect in procuring seed from healthy and fully developed trees. 2. Planting on soils and in situations unsuited to the nature of the trees. 3. Want of sufficient drainage in water-logged land. 4. Too thick planting, neglect of thinning, and injudicious pruning. 5. Planting in ground on which a previous crop of larch, Scotch fir, or other coniferous trees has been grown. 6. Pampering young trees in rich soils in nurseries, with a view to their attaining a large size within the least possible time. 7. The attacks of game, and browsing of cattle and sheep. 8. The period at which the disease attacks them; and 9, the accidental misfortunes they are liable to, such as the attacks of insects, parasitic fungi, late spring frosts, diseases in the bark, dying away of the branches, &c. Under all and each of these heads the author has much of interest and practical value to say. Under the 8th head he says:—"Generally speaking, there are few larch plantations

[in England and Scotland] under fifty years' growth that are wholly exempt from this disease, and its virulence is somewhat in proportion from that age of the trees downwards.....Many plantations, but not all, above seventy years' growth are comparatively healthy; and in those from eighty to one hundred years little or no disease is to be found, except that arising from old age.....One of the originally introduced trees known to have been planted 130 years, was blown down about five years ago at Monzie, and was found sound and perfect in every respect. Its companion is still in a very healthy and vigorous state, although both grew on the edge of a pond in front of the garden, and not many feet distant from the water." The conclusions to which the author arrives are, that in many cases degeneracy is attributable to disease in the parent stock; that larch won't thrive long on the red sandstone formation; that a bright clear atmosphere, moderate elevation, sloping rather than flat surfaces, proper ventilation, and a soil neither too dry or too wet, are the conditions requisite to successful plantations of larch. Too high or too low situations are adverse to the growth of larch.

Literature.

EGYPT IN ITS BIBLICAL RELATIONS AND MORAL ASPECT. By J. FOULKES JONES, B.A. Smith, Elder, and Co., 65 Cornhill.

FRESHNESS and novelty are not often to be found in summer rambles or autumn tours: the beaten tracks, for the most part strictly kept to by the tourist, have been already too well trodden to leave much new to be seen or said about them. The readers' chance of entertainment or profit is not so much in the countries described as in the writer who describes them; not, as in old books of travel, in the simple narration of new and strange facts, and adventures, but in the power the writer may chance to possess of looking at old things from a new point of view, of giving to ordinary adventures the life and variety of his own thoughts and impressions, or to well-known scenery the charm of graceful and eloquent description. If this is the case with regard to most countries to which the English tourist delights to resort, it is pre-eminently so with regard to Egypt. The "Tours in Egypt" or "Trips up the Nile" are not to be easily surpassed in the monotony of their outline. They are as like each other as peas in the same pea-pod. Here all travellers start from the same point, journey by the same conveyance, along the same route, to the same "bourne from whence" they do return to tell us of the same scenes, the same ruins, and the same people. The sole difference lies in the amount of moral reflections,—or of antiquarian knowledge—sometimes got up for the occasion with praiseworthy diligence—which the traveller gives us. The book of one (we are here, of course, only speaking of slighter works of travel, not of the learned and valuable works that now and then appear,) consists of descriptions with meditations; of another, of meditations with descriptions: proportions differ, but the receipt is the same. The individuality of the writer gives the sole variety to his production. We pretty well know what he has to tell us: how he will tell it is all we have to find out. Will he be grave or gay, lively or severe—funny amidst ruins, and sportive over the plague—high flown and full of sensibility about "the mouldering dust that years have made," or simply prosy? It is what the tourist takes with him, not what he finds, that makes his book pleasant or otherwise. Mr Foulkes Jones has carried with him good sense, intelligence, and a fair amount of reading on Egyptian lore. His book, too, has the advantage of a definite point of view, and does not lose itself in aimless descriptions of what has been described already over and over again. It is altogether one of the most readable books of its class, premising that its class is not of the amusing kind.

The aim Mr Jones has kept in view is twofold. To illustrate the early history of the Jews as far as possible from Egyptian sources, showing the probable influence of the captivity upon their character and religion, or rather religious polity,—and to gather some hints of the inner meaning and worth of the religion of the ancient Egyptians themselves from the records of their monuments, inscriptions, and paintings.

On the first head he has collected much that will be new and pleasing to the greater number of his readers; on the second, he shows a thoughtful and liberal spirit, free in general from the narrowness that will see no good in any heathen religion, and that speaks with scorn of all natural faith as the foolish imagination of a corrupt heart. Mr Jones, on the contrary, shows a ready appreciation of the germs of truth in the ancient Egyptian faith; of the light which, faint indeed, and clouded over with superstition, yet did visit "those that sat in darkness and in the valley of the shadow of death."

There are, however, two points on which Mr Jones is either not so clear of sight, or in which he has allowed himself to use the prevailing modes of thought without bestowing much thought upon the matter. These are when he asserts that on those points where the Bible touches on the domain of science "its statements are found to be in accordance with her most rigid deductions." This is surely a bold and sweeping assertion, hard to prove or

to maintain;—and in his treatment of the Egyptian and Mosaic chronologies. After a brief survey of the difficulties that lie in the way of a reconciliation of the two, he exclaims:—"Let the monuments (of Egypt) be harmonised with the lists of Manetho, and these again with those of Eratosthenes, and all with each other; and further, let all our modern authorities come to some understanding among themselves, and, having done all this, it will be time enough then to impugn the truth of Moses." And yet he himself a few pages further on is forced to admit that the Mosaic chronology is likewise at variance with itself. "We have," he says, "a different chronology for each of the channels through which the books of Moses have come down to us: these cannot all be true; some two of them at least must necessarily speak false. Some of the biblical scholars of the present day have given their verdict in favour of the Septuagint numbers; this, although a translation, being older than any Hebrew MS. now extant, and, it is supposed, more in accordance with the original text than even our present Hebrew copy. On the other hand, the Septuagint is not a pure Jewish production as Hody has shown. Its authors were Alexandrian scholars, and, doubtless, naturalised Egyptians; and, having the ancient Pharonic lists before them, it is not likely that they would commit themselves to a more limited chronology than that of the Egyptian records."

If the case be thus,—if the sources from which we derive our knowledge of what Moses wrote are thus at variance,—we do not see how it helps us in the least to be told that "Moses at first must have written a true account both nominally and numerically; and this forming a constituent part of his record, must have possessed Divine authority equally with the rest." On the next page our author asks, "Is chronology of the matter of Revelation;" evidently finding a true relief in the knowledge that it is not. But then, why this anxiety to throw discredit on profane chronology,—why this effort at stifling all inquiry? The inconsistency arises from an acquiescence in half views of truth,—from stopping the progress of freer thought directly it seems, however slightly, to pass beyond the bounds of strict orthodox safety.

SPEECH OF THE HON. THOMAS L. CLINGMAN, OF NORTH CAROLINA, ON THE STATE OF THE UNION, delivered in the Senate of the United States, February 4, 1861. Printed by Lemuel Towers.

THIS is one of the ablest speeches which has yet been delivered in Washington in defence of the Southern view of existing troubles in America by any temperate-minded speaker. Mr Clingman understands the advantages under which he speaks in advocating either immediate concession of the Crittenden Compromise resolutions, or a peaceable disunion,—and he uses them with great effect. He points out with great ability the necessity under which the South lay of taking immediate action on Mr Lincoln's election, if it would not see its favourite institution, which is the centre and mainspring of its industry at home and its policy abroad, gradually undermined. He admits,—even more broadly than the Republican leaders would now be willing to admit,—the inevitable antagonism between the policy of slavery and the policy of freedom. He says: Grant that slavery within the Slave States were regarded as sacred by Mr Lincoln, still if a Republican Administration were to come in without resistance and without being fettered by the most stringent obligations, it would have it in its power to shake the institution without any kind of illegal interference in the Southern States. It would first revert to its old policy of keeping slavery out of the Territories by the authority of Congress. It would then set free the slaves of the Congressional district of Columbia, which is entirely under the government of Congress. Citizens of the Northern States would then probably embark in the movement already on foot for buying up the few slaves in Missouri (containing 115,600 slaves), in Maryland (containing 85,400), and in Delaware (containing 1,800 slaves), which might be done for about the sum which England paid to ransom the slaves of the West Indies; and this would increase still further the power of the Northern States. And while all these things, strictly within the constitutional power of the Republican party, were being done, the South would find that a party was being cherished by the Republican Administration into considerable strength within its own borders,—and this is what the South really fears from Mr Lincoln's régime,—in favour of the anti-slavery movement. "There is perhaps not a country in Europe," says Mr Clingman, "where there would not be a revolution every ten years if it were not for the arms and power of the Government. But when a Government undertakes to foment revolution it is omnipotent; and I have no doubt that with all the patronage and all the power which a Republican President could bring to his aid, with a free post office distribution of abolition pamphlets, you would see a powerful division in portions of the South. In the meantime the forts and arsenals could all be well-occupied and strengthened, and all the public arms removed from the Southern States. . . . and if the South in that condition, with additional armaments in all the forts, with some division among our people, and threatened with negro insurrection, and deprived of all share in the public arms, were then to

resist more serious aggression, we should fight under great disadvantages, and perhaps, if not subdued, have a long and bloody struggle before us."

This gives us the key to the Southern excitement about Mr Lincoln's election. The South has learnt by the practical experience of many years how powerful an American Administration is in strengthening the hands of a minority favourable to themselves living among an unfavourable majority. For years they have ruled the Northern States by dexterous manipulation of their instrument, the democratic party in the North. President after President elected by the Southern interest, though frequently a Northern man,—has strained all the strength of the Government to keep the Northern Democrats in close alliance with the Southern party, and in favour of slavery extension. And their success has been marvellous. No wonder that they are alarmed at the prospect of their opponents playing the same game. The Republicans once in power, and backed by a vast majority in the North, would be certainly able to raise up a very powerful party in the South entirely opposed to slavery-extension, and disposed to confine the slave territory within the narrowest limits. This is really what the South dreaded so excessively. They were not willing to see the tables turned,—to see the same game which they had played so long with wonderful effect played at their expense by their opponents. They know well that in Tennessee, in North Carolina, and in all the border States, there is a very large party deeply convinced of the evil of slavery, and anxious to put a definite limit to its progress. This party would receive new vitality from a firm and skilful Republican Administration, and would break the unity of the South. The only course open to them was, therefore, to secede in the first moment of irritation, before the Republican Administration came in.

After justifying the secession movement on these grounds, Mr Clingman goes on to argue that if the North cannot conciliate the South by conceding timely guarantees against the results of Republican Government, it is useless to hope to conquer it. As for a blockade, he says, the South could bear it for any length of time, and still support their population by their own resources, even if an effective blockade were possible. But an effective blockade is not possible, and an ineffective blockade would never be recognised by France or England. He then indulges in the vulgar and unworthy rhodomontade which we hear so often from Americans,—though seldom from men so able and clear-headed as Mr Clingman,—concerning the indifference with which England really regards slavery, except so far as motives of interest lead her to sow disunion among the Americans. His purpose in talking this nonsense is to prove that England will be ready and willing to acknowledge the new Confederacy as soon as her interests require her.

He concludes his speech by an able *argumentum ad hominem* addressed to the North. The North will never, he says, get better terms than the Crittenden Compromise. It would by that compromise get four-fifths of the existing territory of the Union, and in return only pledge itself not to abolish slavery in Columbia, and not to interfere with the inter-State Slave Trade, and to return fugitive slaves as the Constitution requires. And as to future acquisitions of Southern territory,—the North, he says, would be able to prevent such future acquisitions. The majority of the North is large and yearly increasing, and no fresh territory could be annexed without the consent of Congress, which would never be given.

Mr Clingman's argument is able, and in a certain sense persuasive. Fortunately for the North, it is not likely to be tempted into this iniquitous compromise,—though if the temptation came we fear it would yield. Events have taken it, we trust, out of Mr Clingman's power to offer, out of the Republicans' power to accept, the terms suggested by the Crittenden Compromise. Mr Jefferson Davis, elated with visions of being the first founder of a great Commonwealth, possibly of a great Empire, is not likely to retrace his steps,—nor will his party wish him to do so. The die seems to be cast. The Northern States are likely to be freed from the stains of the worst political guilt more by the decree of a higher Power, than by any virtue inherent in the Republican party.

THE RECREATIONS OF "A COUNTRY PARSON." Second Series. Parker, Son, and Bourn.

WE are not at all surprised at the success of these essays. They are rambling, and diffusive, and now and then a little tedious, but they present in many ways a very favourable contrast to much of the periodical writing of the day. In the first place, they are the writing of a man who has thoughts of his own and communicates them to his readers. They are not written to order. It is evident that the writer has selected subjects which have a natural interest for him; and fortunately these subjects are of a kind that interest also most cultivated persons. He has an earnest, unaffected interest in human life, in natural scenery, in literature, and this gives a force and a charm to what he says about them, even when it is not new or remarkable. Then the mind of the writer is sufficiently "strung" and sufficiently refined to prevent his candid, comprehensive, unreserved discourse from degenerating into flippancy and impertinence on the one hand, or into twaddle on the other. The dying out of the old familiar "essay" like Lamb's, or Hazlitt's, or Leigh Hunt's, is sometimes spoken of as a mere change of fashion in literature; but we believe the fact to be that

such essays would be as popular now as ever, if only the proper sort of man could be got to write them. The success of these before us, inferior as they are (and we are sure the writer would be the first to admit it) to any of those just named, goes far to prove this. There is a very large class of people who like to read about "Growing Old" or "The Worries of Life" better than Iron-Plated Vessels or the prospects of the Rebellion in China; but they must have familiar themes treated by the right sort of persons. They will not stand "cockney chatter" about them; or the inflated eloquence of boys; or the maudering of well-intentioned but weak old gentlemen. The essayist must be, at least, a man of more than average thoughtfulness, of good education, and good taste, and the deserved success of these pleasant essays shows how welcome to a considerable section of the reading public these by no means exorbitant qualifications prove, when brought to bear upon familiar subjects of perennial interest.

The most remarkable of these essays, as might be expected, is the one in which the writer has, as he admits, been assisted by the stronger and more systematic mind of the Archbishop of Dublin, viz., "Concerning Scylla and Charybdis." The distinction between "primary" and "secondary vulgar errors" is really a step towards a scientific classification of human blundering. The whole of this essay is most instructive. Here are one or two vulgar errors of each class:—

Primary—Idleness, and excessive self-indulgence;
Secondary—Penances, and self-inflicted tortures.

Primary—Swallowing whole all that is said or done by one's party;
Secondary—Dread of quite agreeing, or quite disagreeing on any point with any one; and trying to keep at exactly an equal distance from each.

Primary—Following the fashion with indiscriminate ardour;
Secondary—Finding a merit in singularity, as such.

Primary—Being quite captivated with thought which is striking and showy, but not sound;
Secondary—Concluding that whatever is sparkling must be unsound.

Next among these papers we rank that "Concerning the Dignity of Dulness," an extract from which will give our readers a better idea of the author's general turn of thought and manner of writing than anything further we could say on the subject:—

Once upon a time, in a certain church, I heard a sermon preached by a certain great preacher. The congregation listened with breathless attention. The sermon was indeed a very remarkable one; and I remember well how I thought that never before had I understood the magic spell which is exerted by fervid eloquence. And walking away from church, I was looking back upon the track of thought over which the preacher had borne the congregation, and thinking how skillfully and admirably he had carried his hearers, easily and interestedly, through very difficult ground, and over a very long journey. Thus musing, I encountered a very stupid clergyman who had been in church too. "Did you hear Mr M.?" said he. "It was mere flash; very flimsy; all flowers. Nothing solid." With wonder I regarded my stupid friend. I said to him: Strip off from the sermon all the fancy and all the feeling; look at the bare skeleton of thought; and then I stated it to the man. Is not that, said I, a marvel of metaphysical acuteness, of rigorous logic, of exact symmetry? Cut off the flash, as you call it; here is the solid reiduum; is that slight or flashy? Is there not three times the thought of ordinary humdrum sermons even in quantity, not to name the incalculable difference in the matter of quality? On this latter point, indeed, I do not insist; for with some folk quantity is the only measure of thought; and in the world of ideas a turnip is with such equal to a pineapple, provided they be of the same size. "Don't you see," said I, with growing wrath, to my stupid friend, who regarded me meanwhile with a stolid stare, "that it only shows what an admirable preacher Mr M. is, if he was able to carry a whole congregation in rapt attention along a line of thought in traversing which you and I would have put all our hearers asleep? You and I might possibly have the thought like the diamond as it comes from the mine, a dull pebble; and because that eminent man gave it polished and glancing, is it therefore not a diamond still?" Of course it was vain to talk. The stolid preacher kept by his own idea. The sermon could not be solid, because it was brilliant. Because there was gleam and glitter, there could not be anything besides. What more could be said? I knew that my stupid friend had on his side the majority of the race.

THE YEAR-BOOK OF FACTS IN SCIENCE AND ART: exhibiting the most important Discoveries and Improvements of the Past Year. By JOHN TIMBS, F.S.A. London: Kent and Co., Paternoster row. 1861.

This is a very interesting volume of Mr Timbs's useful annual. Besides the usual array of isolated facts, he gives us a clear condensation of the discussions on Darwin's theory at the British Association last year, and of several discourses on the same subject delivered by men of science, among which the speech of Professor Asa Gray before the American Academy of Arts and Sciences will be found extremely interesting. Under the head of "Astronomical and Meteorological Phenomena," we have several accounts of the great solar eclipse of July 18, and the mention of three new planetoids between Mars and Jupiter; but we are disappointed at not finding any reference to the observations and theories (of which a concise epitome was inserted in the *Daily News* of March 1, 1860, by Mr Benjamin Scott,) relating to the new inferior planet or planets, which have been seen by several astronomers,

within the orbit of Mercury. We also observe three omissions in the Obituary, viz., Mr G. P. R. James the novelist, Lady Byron, and Dr Rigby. One other remark on the Obituary will not, we hope, appear hypercritical; namely, that it would be far more useful as a table of reference if it were arranged on some definite plan. At present, the names are not given either in alphabetical or in chronological order, but follow each other in no order at all, and neither the month nor the day of death is recorded. We must not omit to mention that a memoir of Lord Brougham is prefixed to this volume, and is accompanied by an admirable portrait from a photograph by Mayall.

HAND-BOOK OF BUSINESS, Letter, and Cassell, P Galpin.

THIS is another of those useful little books Cassell and Co. are in the habit of publishing. It contains a dictionary of the terms and technicalities of commerce so useful to the beginner, and likewise tables of foreign moneys, weights, and measures, so useful to every one.

We have carefully examined the contents of this book, and find the explanation of the terms used in business remarkably accurate. The tables also of foreign moneys perfectly describe what foreign moneys are, and their value in English money, which of course varies according to the exchange. There is also a table of the principal foreign weights and measures, and land measures, reduced to their equivalent with those in England. All this useful and indeed indispensable information for those in business is to be obtained for one shilling.

WAYS AND WORDS OF MEN OF LETTERS. By the Rev. JAMES PYCROFT, B.A., Trin. Coll., Oxon., Author of "Twenty Years in the Church," &c. London: L. Booth, 307 Regent street 1861.

THIS compilation of scraps and anecdotes relating to literary men is one of the poorest and heaviest specimens of book-making that we have lately seen. The author intimates that "should this volume be favourably received, it may probably prove to be the first of a series." But this result will, we should think, be averted by the enmity of those who attempt the perusal of the present work.

BOOKS RECEIVED.

The New Zealand War of 1860. Tweedie.—The Newspaper Press Census for 1861. Hall.—Temple Bar.—The Cornhill Magazine. Smith and Elder.—The Fleet of the Future. Longman.—The Island of Sardinia. Longman.—The Revue d'Orient.—Good Words. Groombridge.—The National Magazine. Kent.—The Journal of the Royal Agricultural Society of England. Murray.—The Dublin University Magazine. Hurst and Blackett.—Macmillan's Magazine. Macmillan.—The Englishwoman's Journal. Kent.

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday.

Count de Germiny, Governor of the Bank of France, has obtained the assistance of several experienced lawyers in making the examination into the affairs of M. Mirès with which he has been intrusted; but though he and they work hard every day, they have not yet been able to make any public announcement as to the position in which he stands; and from the magnitude and complicated state of his operations, it is probable that they cannot do so for some days to come. The want of anything like correct information in such a case is of course annoying to the public at large, and positively injurious to the vast number of persons who have invested money in his different enterprises: but it must be borne. In the meantime the most extraordinary rumours are current and the most extravagant speculations are made as to the amount of his liabilities and assets. It would be idle to repeat either: but with regard to the former, it may be noticed that the name of a Cardinal of great notoriety is represented to be implicated in some singular transactions in connection with the Roman Railways, one of his affairs, and with regard to the liabilities, it may be said that there is reason to believe that the greater part of them will be found to arise from scandalously irregular transactions with the funds of the Roman and the Pampeluna Railways, and of the Caisse Générale des Chemins de Fer, and with securities and cash deposited in the latter. As to the great people connected with the Government or the Court who were reported to be implicated, it is probable that they will escape all responsibility by paying back, by the Emperor's order, the sums they borrowed, or otherwise received. His Majesty himself is said to have paid a very large sum for two of the most distinguished of these individuals, and he will probably help others, if they cannot of themselves raise the money required. Count de Morny's name has been so often repeated in connection with the affair, that there can be no impropriety in mentioning that, in the belief of gentlemen in a position to be well informed in this matter, it will turn

out either that he has had nothing to do with M. Mirès, or that he has conducted his transactions with so much legal skill as to keep them clear of that person's irregularities.

The Tribunal of Commerce was yesterday called on to decide a question arising out of M. Mirès's catastrophe. The Directors of the Roman Railways represented that that person had entered into an arrangement with them (on what conditions they did not state) to give them from time to time the sums they required for continuing their works, such sums to be raised by the sales of their shares or bonds; that they were now in pressing want of 2,000,000f (80,000l) to pay claims become due; and that they therefore prayed either that the Caisse Générale des Chemins de Fer should be made to advance them that sum, or that they should be allowed to sell bonds or shares to the amount, or obtain a loan on deposit thereof. Count de Germiny, as judicial administrator of the Caisse des Chemins de Fer, opposed the application on the ground that the bonds and shares which the Roman Railway Directors held were the property of the Caisse, and ought to be given up to it. But the Tribunal decided that the Directors might borrow the 2,000,000f they want on deposit of bonds,—subject, however, to the condition of their doing so at the risk of their Company.

The persons who subscribed in the Ottoman loan of M. Mirès took, it appears, somewhere between 110,000 and 130,000 bonds, and on them 62f have been paid. They are naturally very anxious to know in what position they are to stand. Is the Ottoman Government or M. Mirès to be considered their debtor for that sum? Are they expected to pay the new calls about to come due, under pain of forfeiting the first one? Or will the Ottoman Government endeavour to find some banker to take up the matter as it stood with Mirès, or contract for a new loan and admit them to share in it for the amount they have paid? These questions are natural enough no doubt: but assuredly they are premature. The first thing to be done is to ascertain what the position of Mirès really is: it will be time enough afterwards to ask what is to be done with his different operations.

The statement made in London that the Credit Industriel Bank has undertaken to provide, in the room of M. Mirès, for the bill drawn by the Ottoman Government and falling due in the course of some days, caused a painful impression on the Bourse here, which led to a decline in the shares of that establishment; but it protests that it has entered into no such arrangement.

The nominal capital of the Caisse Générale des Chemins de Fer is 50,000,000f in shares of 500f, all of which is paid up; but in January 1860, a resolution was come to for reducing it to 20,000,000f, the reduction to be effected, not by paying back part of the money given, but by shares in other enterprises held by the Caisse. Of the other affairs of M. Mirès, the Ports de Marseilles has a nominal capital of 15,000,000f in 500f shares, all paid up; the Roman Railways have issued 170,000 shares of 400f, and 70,000 bonds of 250f, and all are paid. In addition, there are the gas and iron-works of Marseilles, and other affairs in which large sums have been invested.

The quotation of the actions of the Caisse Générale des Chemins de Fer has improved since last week—it is to-day at 105f.

The Graissessac to Beziers Railway Company, which has always been mismanaged, has been declared bankrupt. This is the first time such a thing has happened to a railway company in this country. The Directors, however, have appealed to a superior court against the decision. The number of shares in this company is 36,000 of 500f each, and 109,500 bonds at 140f.

The Director-General of the Customs, in a circular to his subordinates, makes known that the Government has decided that English copper cylinders destined to be prepared for engraving, but having undergone only the preliminary operations, shall be admitted into France on the same terms as (under the treaty of commerce) copper of the first fusion, that is to say, free of duty.

Considerable commotion has been caused in the shipping interest by the announcement that the Government intends to present a Bill in the present session of the Legislative Body for modifying without any delay the commercial régime of the colonies, which, as is known, imposes on them many burdensome restrictions for the advantage of the mother country, and especially of her shipping. By the word "colonies," it must be explained the French mean the three islands of Martinique, Guadeloupe, and Reunion, the rest of their non-European possessions being subjected to special regulations. The Government Bill, it appears, proposes, in substance, to allow imports from foreign countries to be made into the colonies by foreign or French vessels on the same terms as into France, and exports to be made to any foreign countries; whilst as to productions of the colonies brought into France, it proposes that foreign vessels may as well as French be employed, subject to the condition of their paying 30f per ton from Reunion, and 20f from Martinique or Guadeloupe. Now, French shipowners have hitherto enjoyed exclusively the navigation to and from the colonies, and that navigation was not unimportant for them, it having employed (imports and exports united) an average of 729 vessels for the five years ending 1858, and 699 in the year 1859, and having amounted to 231,000 tons for the five years, and 211,000 tons for 1859. The loss of the "reserved trade," as it was technically called, following close on the recent changes in the tariffs and in presence of those which are

threatened, fills the shipping interest with alarm, and they are making energetic efforts to prevent it. On the other hand, the friends of liberal commercial policy very naturally object that the duties proposed to be placed on foreign shipping bringing sugar and coffee from the colonies, will simply have the effect of making such things dearer in France than they will be in England. A few nights back this view was adopted, after full discussion, by a meeting of the Commercial Reform Association, and a resolution to recommend to Government not to impose those duties was passed.

The *Avenir Commercial* says that it has reason to believe that the Government will not make any alteration in the dates stipulated in the treaty with England for bringing into operation the new tariff on yarns, tissues, and certain other articles.

Commercial treaties are now the order of the day. In addition to that between France and Belgium which is on the eve of conclusion, and that with the Zollverein which is being negotiated, one between France and Switzerland is likely to be entered into, one between her and the new Italian kingdom has already been suggested, and she is to have another with Holland. Moreover, Russia, it is said, proposes a treaty with the Zollverein.

The new tariff of the United States has naturally caused great dissatisfaction here. It will, it appears, raise the import duties on French silks from 19 per cent. *ad valorem* to from 20 to 30, and on French wines from about 30 to 33½. It will thus strike two of the most important branches of French trade with America. In 1859 the value of silk fabrics and silk sent there direct exceeded 137,000,000f, and that of wines was more than 28,000,000f; besides which a great deal of the silk goods and wine which passed through the Customs for England were really destined for the States. The French, however, expect that the restrictions imposed by the Northern States will be largely counterbalanced by the liberality which the Southern will be sure to display in the event of separation being maintained.

People in Algiers, it appears, are not unmindful of the "cotton question," to which events in America give so much importance. In a communication lately addressed to the Agricultural Society of the colony, the admission was made that, owing partly to heavy rains, partly to insects, and other causes, planters had been somewhat discouraged of late years, and that the consequence was that whereas 700 hectares (the hectare is 2½ acres) were planted in 1854, only about 100 were cultivated in 1860. But, nevertheless, farmers were earnestly recommended to continue to cultivate with spirit, and to encourage them, numerous instances of persons having done so with marked advantage to themselves were related. The statement was besides made that it has been ascertained that on an average the expense of bringing a hectare into cultivation is 225f (25f are 1l), and that of producing a crop of 6 quintals (the quintal is nearly 2 cwt) on one is 150f; total, 375f; but the 6 quintals will sell for 630f, so that a balance of 255f will remain.

An impudent attempt to cause a fall on the Bourse was made on Tuesday. A lithographed circular was sent to all the stockbrokers and many of the principal speculators, announcing that the Bank of England had increased its rate of discount to 10 per cent. But, apart from the unusual circumstance of announcing such a fact by circular, the document was evidently a piece of imposture, and it called the Bank of England the "Bank of London." If the authors of this communication can be discovered they will be brought to justice.

Notwithstanding the apprehensions which are entertained of failures at Marseilles, owing to the very critical state of things at Constantinople, which failures if they take place will certainly have their *contre-coup* here—and notwithstanding the Mirès affair, the Bourse presents an improvement compared with last week:—

	Thursday, Feb. 21.	Thursday, Feb. 28.
	f c	f c
Three	67 95	68 15
Bank of France	2872 50	2885 0
Credit Foncier	...	...
Credit Mobilier	652 50	666 25
Orleans Railway	1402 50	1412 50
Northern	961 25	965 0
Eastern	585 0	582 50
Mediterranean	933 75	942 50
Southern	526 25	527 50
Western	561 25	555 0
Austrian	483 75	485 0
South Austrian Lombard	473 75	475 0
Credit Foncier Bonds of 1,000f at		
3 per cent.	1030 0	1030 0
Do. Coupons, 100f, 4 per cent.	100 0	100 0
Do. do. 100f, 3 —	...	93 75
Do. do. 500f, 4 —	490 0	490 0
Do. do. 500f, 3 —	463 75	463 75

Subjoined is an account of the markets:—

FLOUR at Paris, yesterday, was 71f to 73f the sack of 159 kilogs—a marked rise on last week's quotations. The four marks were 71f 50c to 72f for March and April.

WHEAT at Paris has again risen, the quotations yesterday having been 37f to 39f 50c, and 40f the sack of 120 kilogs. As many as 119 provincial markets present a rise of from 10c to 1f 67c the hectolitre, only 12 a fall of 16c to 1f: 24 are reported firm, and 15 without variation.

COTTON.—At Havre, in the week ending Friday, the sales were 4,978 bales, and the arrivals 36,379. Low, very low, ordinary and

very ordinary qualities of all sorts fell from 3f to 5f: low New Orleans was consequently 92f the 50 kilograms, and very ordinary ditto 99f. This week, a fair amount of business has been done, and low New Orleans has been at 94f to 95f.

COPPER.—At *Havre*, in the week ending Friday, a fair amount of business was done: 1,630 sacks Hayti Port-au-Prince, disposable, went at 77f 50c to 80f the 50 kilograms in bond; 620 ditto for delivery, 78f; 500 sacks Jeremie, for delivery, 77f 50c; 930 Gonaives, disposable, 81f; 670 for delivery, 80f to 80f 50c; 500 Rio not washed, disposable, 72f 50c; 110 sacks Rio washed, disposable, 82f. In addition, a considerable quantity of damaged Hayti was sold. The arrivals were large—about 36,000 sacks. Numerous sales have been made this week. Gonaives, 81f 50c; Port-au-Prince, 78f to 80c; Jeremie, 78f; Santos, 78f; Bahia, 70f; Caylon, 107f to 112f duty paid. At *Nantes*, last week, a small lot of Reunion *feve pointue* went at 126f the 50 kilograms, and a lot of damaged Java was also sold. No sales have been made this week. At *Bordeaux*, last week, business was active: 930 sacks Mysore at 106f 50c to 112f; 160 sacks Rio not washed, 74f 50c to 75f; 185 Rio washed, 90f; 672 Malabar, 107f to 110f; some Ceylon plantation, 119f to 121f; and some Guayra, at prices not stated. The arrivals were about 2,700 sacks Rio. This week, some Guadeloupe "habitation" has been sold, but prices are not given. At *Marseilles*, last week, 2,000 sacks Hayti were taken at about 80f. The arrivals were 10,000 sacks Rio, 3,400 Hayti.

SUGAR.—The sales at *Havre*, in the week ending Friday, were 175 casks French West India disposable at 47f 50c the 50 kilograms duty paid; 2,400 bales Reunion, 51f; 1,363 sacks Mauritius, same price; 4,420 casks Havana about 34f in bond. Some damaged Havana and Reunion were also sold. The principal arrivals were 229 casks French West India, and about 1,700 bales Reunion and Mauritius. Little has been done this week: French West India at 47f to 47f 50c; Havana, 33f 25c. At *Nantes*, last week, some rather large sales were made; but, nevertheless, prices closed 75c lower for Reunion and Mauritius, and 1f for Havana. This week, a large lot of Reunion has been taken, but prices are not given. At *Bordeaux*, last week, numerous sales of Reunion were made at 48f to 52f and 57f for *gros grain*. Mauritius was at 51f to 51f 50c. Of French West India the sales were insignificant, and nothing was done in Havana. The arrivals were 7,622 bales Mauritius. This week, some Reunion has been taken at 48f, and for *gros grain*, 56f 50c. At *Marseilles*, last week, the sole sales were 400 bales Reunion at 52f; a small lot of Cayenne at 36f 50c. The arrivals were 4,659 bales Mauritius.

INDIGO.—Business was calm at *Havre*, in the week ending Friday, the sales having only been about 20 cases Bengal and 14 Kurpah, at established prices. There were no arrivals. But few sales have been made this week. At *Bordeaux*, last week, sales were active: 15 cases Bengal, 46 Kurpah, 33 Madras, 30 Carraca. The quotations for Bengal were 12f 50c to 26f the kilogram, duty paid; Kurpah, 10f to 21f; Madras, 6f to 13f 50c; Carraca, 7f to 14f. Very little has been done this week, but prices are not given.

HIDES.—At *Havre*, in the week ending Friday, transactions were not important: 1,055 Buenos Ayres cow dry, 117f 50c to 122f 50c the 50 kilograms; 700 Uruguay salted, 70f; 500 Bahia dry, 100f; also 3,940 horse La Plata salted, at 90f to 92f the 100 kilograms. Several lots of different sorts of damaged were also sold. The arrivals exceeded 7,500. This week, Monte Video dry has been at 120f; Buenos Ayres, 132f 50c.

WOOL.—At *Havre*, in the week ending Friday, 43 bales Buenos Ayres unwashed went at 1f 80c to 2f 25c the kilogram; 2 ditto washed, 2f 40c to 3f 40c; 5 Cape washed, 4f 5c; 12 African washed, 2f 40c; also some lots of damaged. The arrivals were about 175 bales. The stock is estimated at about 2,500 bales. This week, Buenos Ayres unwashed has been at 1f 85c to 1f 90c; Plata, 1f 45c to 1f 70c.

TALLOW.—At *Havre*, last week, there were no sales, but 10 casks arrived. Nothing has been done this week. At *Paris*, yesterday, the 100 kilograms were 131f 50c.

SPICES.—At *Paris*, yesterday, 3-6 of 90 degrees was 100f the hectolitre; Montpellier, 130f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 127f 50c; beetroot, 104f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The following commercial report is dated Calcutta, January 21:—Imports.—The inactivity of the market during the past fortnight has been general, and there are signs of a decided downward tendency. There are no indications yet of a revival of the demand for the Eastern markets and Lower Bengal generally, for which the purchases at this season are frequently considerable, and the accounts from up-country are of a nature to preclude all hope of an early reaction in that quarter. It is disconcerting to notice with reduced stocks of some goods and the falling off in supplies, that in the face of these favourable circumstances there is total absence of all speculative demand. The dealers literally limit their purchases to their most urgent requirements, and have in many instances obtained concessions in price from the sellers. Exports.—Business generally has been slack and restricted, and, to the disappointment of all, prices of all produce are well maintained and out of all proportion to the rates at home. In sugars we remain as we were; the shipments for Europe are trifling, and, as far as we are aware, no contracts for forward delivery have been concluded for yellow. Linned.—Buyers continue their small purchases with great caution; the firmness of freights and the reduced stocks prevent any important shipments; and we do not anticipate any change before the arrival of the new *Hankali* in five or seven weeks. Saltpetre.—The neglect, inactivity, and downward tendency of the article remarked in our last report was suddenly relieved a few days ago by purchases to the extent of 500 to 600 tons of Calcutta refined for forward delivery at previous rates, part for shipment, but the larger portion on speculation: these operations have lightened the pressure on the refiners, and for the present they certainly prevent any further decline. Silk.—Native filatures are going off freely at steady rates. Rice is being shipped in considerable quantities for England and France, but we have no change in prices, which remain steady and firm.

COTTON.

New York, February 13.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	Jan. 30	Charleston	.....	Feb. 8
Mobile	.....	North Carolina	.....	9
Florida	.....	Virginia	.....	1
Texas	.....	New York	.....	Feb. 11
Memphis	.....	Other N. Ports	.....	9
Savannah	.....		

	1860-1	1859-60	Increase	Decrease
On hand in the ports on September 1	220750	140174	80576	...
Received at the ports since ditto	2522856	3181855	...	593379
Exported to Great Britain since ditto	1234279	1291433	...	57154
Exported to France since ditto	335265	360058	...	24793
Exported to the North of Europe since ditto	98867	104066	...	7199
Exported to other foreign ports since ditto	92556	96300	...	3644
Total exported to foreign countries since ditto	1758967	1831757	...	93790
Stock on hand at above dates, and on shipboard at those ports	617360	1091378	...	474018

STOCK OF COTTON IN INTERIOR TOWNS.

(Not included in receipts.)

	1861	1860
At latest corresponding dates	132973	150075

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES.

From Sept. 1 to the above dates.

	1860-1	1859-60
Stock on hand Sept. 1	220750	140174
Received since	2522856	3181855
Total supply	2793606	3293309
Deduct shipments	1758967	1831757
Deduct stock left on hand	617360	1091378
Leaves for American consumption	2376279	2943135

Freight to Liverpool, 5-16d to 1d per lb.—Exchange, 109 1/2 to 105.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.	
At New Orleans	Jan. 30	11	1	4
Mobile	.....	23	4	3
Florida	.....	1	..	...
Galveston	.....	4	1	...
Savannah	.....	23	2	4
Charleston	.....	4	2	9
New York	.....	11	6	68
Total	93	13	88	
Same time 1860	142	35	138	

The demand continues light, and we note a further reduction in prices of 1/2 to 3/4 of a cent per lb on middling and the better grades. Holders manifest but little disposition to press sales, however, and the market must be considered steady. The sales for the three days foot up 4,500 bales.

New York, Feb. 16.—The demand has been exceedingly light during the three days, but as holders have not manifested any anxiety to sell, previous prices are supported. The sales comprise 3,000 bales, the market closing steady. We quote—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
Ordinary	9 1/2	9 1/2	9 1/2	9 1/2
Good ordinary	10 1/2	10 1/2	10 1/2	10 1/2
Middling	12 1/2	12 1/2	12 1/2	12 1/2
Good middling	13 1/2	13 1/2	13 1/2	13 1/2
Middling fair	14 1/2	14 1/2	14 1/2	14 1/2

The arrivals have been from New Orleans, 1,208 bales; Mobile, 400; South Carolina, 666; North Carolina, 299; Virginia, 1,131; and Baltimore, 300; total, 4,019 bales. Total import since 1st instant, 30,219 bales; total import since 1st September, 278,076 bales. Export from 1st to 12th February, 12,935 bales against, 10,315 bales in 1860.

LIVERPOOL MARKET.—MARCH 1.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1860—
	per lb	per lb	per lb	per lb	per lb	per lb	Ord. Mid. Fair.
Upland	6 1/2	7	7 1/2	7 1/2	7 1/2	8	6 1/2 7-16 7 1/2
New Orleans	6 1/2	7	7 1/2	7 1/2	7 1/2	8	6 1/2 7 1/2 7 1/2
Pernambuco	7 1/2	8 1/2	9 1/2	9 1/2	9 1/2	10	7 1/2 8 1/2 8 1/2
Egyptian	7 1/2	8 1/2	9 1/2	9 1/2	9 1/2	10	7 1/2 8 1/2 8 1/2
Surat and Madras	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2 4 1/2 4 1/2

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Feb. 23.		Consumption, Jan. 1 to Feb. 23.		Exports, Jan. 1 to Feb. 23.		Computed Stock, Feb. 23.	
1861	1860	1861	1860	1861	1860	1861	1860
bales	bales	bales	bales	bales	bales	bales	bales
333247	483396	207190	301940	11195	33660	65980	594510

The market has been much depressed this week, and prices have shown much irregularity. The buyer has had a decided advantage, purchases having been made 1/4 to 1/2 per lb below last week's quotations, and in some cases even lower. Egyptians have maintained their value, and the lower qualities have commanded full prices. Brazil are less saleable, but without quotable change in value. Surat are partially 1/4 per lb lower. The sales to-day are 10,000 bales. The reported export amounts to 10,930 bales, consisting of 6,390 American, 430 Brazil, and 4,110 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

During the whole of the week, trade in the manufacturing districts has been in a most inactive state, and, in many instances, forced sales of goods have been effected on lower terms. The transactions in wool have been so trifling that prices may be considered almost nominal. In iron, next to nothing has been done; nevertheless, coals have sold at comparatively high rates.

MANCHESTER, Feb. 28.—At the close of last week there was a considerable business in yarns at low rates, for Germany, China, and home manufacture, induced by the belief that the Blackburn strike was almost at an end. On Tuesday less confidence was expressed in that result, owing to subsequent conduct of the operatives, whilst to-day it is reported that those of the operatives who had recommenced work have again gone out. This fact has led to renewed depression in yarns, quotations are nominal, and business is suspended. In cloths for India and China, lower offers continue to be made, and as sellers become weaker day by day, they continue to be accepted. The market is consequently irregular and lower, and where stocks exist, as of low $\frac{1}{2}$ printers and many other sorts, it is almost impossible to make a sale at all.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Feb. 25, 1861		Price Feb. 1860		Price Feb. 1859		Price Feb. 1858		Price Feb. 1857		Price Feb. 1856	
	s	d	s	d	s	d	s	d	s	d	s	d
Raw Cotton												
Upland fair.....per lb	0	7	0	7	0	7	0	7	0	7	0	6
Ditto good fair.....	0	7	0	7	0	7	0	7	0	7	0	6
Pernambuco fair.....	0	9	0	8	0	8	0	8	0	8	0	7
Ditto good fair.....	0	9	0	8	0	8	0	8	0	8	0	7
No. 40 MULE YARN, fair, 2nd quality.....	0	11	1	1	0	11	0	11	0	11	0	10
No. 30 WATER TWIST, ditto.....	0	11	1	0	11	0	11	0	11	0	10	
26-in, 60 reed, Printer, 29 yds, 4 lbs 2oz.....	5	6	6	3	5	4	5	9	5	3	4	6
27-in, 72 reed, ditto ditto 5 lbs 2oz.....	6	0	7	0	6	3	6	0	6	3	5	6
34-in, 60 reed, Gold End Shirtings, 37 $\frac{1}{2}$ yards, 8 lbs 4oz.....	8	4	10	0	9	10	8	9	8	6	7	6
40-in, 66 reed, ditto ditto, 8 lbs 13oz.....	9	6	11	3	10	9	9	6	9	6	8	6
40-in, 72 reed, ditto ditto, 9 lbs 4oz.....	10	7	12	6	11	7	10	3	10	7	9	6
89-in, 48 reed, Red End Long Cloth, 36 yards, 9 lbs.....	8	6	9	1	9	0	8	0	8	0	7	1

BRADFORD.—From several causes the wool market is exceedingly quiet. There is a total absence of speculative demand. Spinners, though bare of stock, buy only for immediate requirements, which are small. There is no improvement in the demand for yarns, either for export or for home consumption. Speculation is almost unknown, so little inducement exists at the present unremunerative rates. Prices are somewhat irregular, but on the whole firmer than could be looked for, owing probably to the small quantity of yarns producing. There is no improvement to notice in prices. The quotations, however, rule about stationary.

LEEDS.—Our market has presented no feature of any importance. The transactions are principally in meltons and summer goods, but only a moderate business is doing in them.

ROCHDALE.—Yorkshire goods are stagnant, and prices less firm. Blue flannels accumulate in the warehouses, but no abatement can be afforded. Scourers are scarce, and maintain their value, but linseys are pressed, as the principal season has passed, and sales have been effected at from 10 to 15 per cent. reduction.

LEICESTER.—The hosiery trade in many branches remains quiet, and there has not been much doing this week in the warehouses. There is not much doing in wools, but material is without change in price.

NOTTINGHAM.—There has been a little more doing in the lace trade this week, and although business in most branches is still very dull, upon the whole matters look rather brighter than they did a fortnight ago. Buyers, however, are yet cautious in their purchases, and manufacturers exercise equal prudence in the finishing of their goods. There is a little doing in plain nets. Fancies are not quite so easy to dispose of as they were a few weeks since. The silk lace trade, although flat, is a shade improved. There are, however, still many good workmen out of employ. In many branches of the hosiery trade, as respects the home department, there is a fair amount of business doing, and business generally is assuming a more healthy tone. The export trade is dull. Yarns remain without material change in price.

BELFAST.—The supplies of flax in the markets of the county Armagh district were small, and prices were well maintained. In Cookstown, anything approaching to good milled brought very full prices. In Derry and Strabane, medium and superior qualities were eagerly bought up at an advance of 2s per cwt on previous week's prices. Yarns.—In the home trade, although manufacturers buy with caution, yet the quantity of yarn going into consumption is very considerable. Transactions for England and Scotland have not been numerous. Hand-Loom Linens with Manufacturers.—This branch of the trade still continues depressed. Prices generally remain without any material alteration. Linen handkerchiefs, however, are easier of purchase, and printing lawns can be had at $\frac{1}{4}$ per yard lower than on preceding week. White Linens with Bleachers.—The home trade has slightly improved, and some buyers—usually large ones—have appeared in the market. The continental demand is moderate.

WOLVERHAMPTON.—Current prices of pig iron:—Staffordshire cold blast, 4 5s; Old Windmill End Mine, Nos. 1, 2, and 3 melters, made with Lord Ward's thick coal warm air, 4 1/2; Old

Windmill End Mine forge pig iron, made with Lord Ward's thick coal, 3 1/2s 6d; best native hydrate pigs, 3 1/2s to 4 1/2; first-class All Mine grey forge pigs, 3 1/2s to 3 1/2s; good mine pigs, with a modicum of fine cinder, 2 1/2s to 2 1/2s; mine pigs, deteriorated by cinder, 2 1/2s 6d to 2 1/2s 6d; Cleator Moor hematites, 3 1/2s 6d to 3 1/2s; Barrow hematites, 3 1/2s 6d to 3 1/2s; Workington hematites, 3 1/2s 6d to 3 1/2s 9d; Kirkless Hall hematites, 3 1/2s to 3 1/2s 6d; grey forge cinder pig iron, 2 1/2s to 2 1/2s; white forge cinder pigs, 2 1/2s to 2 1/2s 6d; ordinary melters, Nos. 1, 2, and 3, 2 1/2s 6d to 2 1/2s 6d; superior makes of mine melting iron, 3 1/2s 6d to 3 1/2s, according to make and quality. The above prices are all delivered on to the wharves at the South Staffordshire manufactories. Favourite Shropshire and Forest of Dean brands, 4 1/2s delivered; Northern hematites from 3 1/2s to 3 1/2s, according to brand or quality.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Feb. 13.—FLOUR AND MEAL.—The unfavourable tenor of the private advices from Liverpool received since the date of our previous writing have tended to further depress the market for State and Western flour, and prices may be written 10c to 15c per bbl lower. The demand has been moderate for the local trade and for the East, while for shipment transactions have been light. The sales for the three days foot up 25,000 bbls. Canada flour is dull and drooping, and the sales have been small at reduced rates, amounting to 1,000 bbls, including 300 bbls yesterday at 5.15 dols to 6.75 dols per bbl. The market for Southern flour has also been characterised by dullness and depression, and all kinds have experienced a considerable depreciation in value. Transactions during the three days comprise 3,000 bbls, at 5.70 dols to 6.75 dols for Georgetown, 6.25 dols to 7.50 dols for Petersburg City, and 5.30 dols to 5.50 dols for Baltimore, closing dull and declining. Corn meal is dull and declining, and we have only to record sales of 100 bbls. Brandywine, yesterday, at 3.50 dols; Jersey may be quoted at 3 dols. Puncheons are quiet.

EXPORT, from 1st to 12th February.

	1861		1860	
	barrels	barrels	barrels	barrels
Wheat Flour.....	79,126	.....	20,815	.....
GRAIN.—The market for wheat has been dull and irregular, and prices, though without material alteration, have favoured the purchaser. The demand has been fair for export, but the scarcity of freight room, and consequent firmness in the rates of freight, have interfered with operations considerably. The difficulty in negotiating sterling exchange has also tended to restrict sales. Transactions for the three days foot up 50,000 bushels, at 1.32 dol for red Jersey, 1.15 1/2 dol for mixed Western, and 1.32 dol for poor white Canada; a lot of white California also sold on private terms. Corn is dull, heavy, and fully one cent per bushel lower; the sales comprise 100,000 bushels, closing at 65c to 76c for white Southern, 63c to 69c for yellow ditto, 63c to 66c for mixed ditto, 66c to 70c for round yellow, and 64c for Western mixed, in store. Rye is steady.				

EXPORT from 1st to 12th February.

	1861		1860	
	bushels	bushels	bushels	bushels
Wheat.....	438,676	.....	47,733	.....
Corn.....	149,690	.....	19,298	.....

NEW YORK, Feb. 16.—The continued purchases of State and Western flour have been confined almost exclusively to the immediate wants of the local and Eastern trade. Prices are somewhat fluctuating, some grades being somewhat below, and others slightly above, our previous quotations. Canada flour has met with steady fair demand, at previous rates. The market for Southern flour has ruled steady. There is little or no change to note in wheat since Tuesday last. The market has been somewhat heavy, and prices rather irregular. For corn, there has prevailed a steady demand, and holders have been enabled to obtain a slight improvement on the closing rates of Tuesday last.

EXPORT OF BREADSTUFFS FROM THE UNITED STATES TO GREAT BRITAIN AND IRELAND since September 1, 1860.

From—	Flour.		Meal.		Wheat.		Corn.	
	bbls	bbls	bushels	bushels	bushels	bushels	bushels	bushels
New York.....Feb. 12	914390	2473	10312662	2434218	358615	358615	2434218	2434218
New Orleans.....Jan. 30	115870	...	67519	358615	693754	194682	277226	277226
Philadelphia.....Feb. 9	96517	...	622741	277226	4800	600	9151	9151
Baltimore.....Feb. 9	94646	12	622741	277226	4800	600	9151	9151
Boston.....Feb. 9	53568	103	4800	600	9151	9151	9151	9151
Other Ports.....Feb. 8	68898	...	1588749	9151	...	...	...	...
Total, 1860-61.....	1341694	2688	13299226	3374637	502287	23978	3374637	3374637
— 1859-60.....	206212	...	502287	23978	...	...	23978	23978
Increase.....	1141872	2688	12796939	3134859	...	...	3134859	3134859
Decrease.....	...	...	...	...	...	...	...	...
Total, 1858-59.....	82747	30	441220	303683	...	...	303683	303683
— 1857-58.....	630948	123	3283008	1089279	...	...	1089279	1089279

TO THE COMMERCE.

From—	Flour		Wheat		Corn		Rye	
	bbls	bush	bush	bush	bush	bush	bush	bush
New York.....Feb. 12	28503	3248	22510	22510	1260	1260	22510	22510
Other Ports.....to latest dates	3134	...	...	...	...	...	...	...
Total, 1860-61.....	31637	3248	38490	23760	1260	1260	23760	23760
— 1859-60.....	31625	...	...	...	...	...	...	...
— 1858-59.....	42344	...	57278	6651	...	...	6651	6651
— 1857-58.....	160954	...	139282	10018	...	...	10018	10018

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table of English stock prices including Bank Stock, India Stock, and various bonds with columns for Sat., Mon., Tues., Wed., Thurs., and Fri.

PRICES OF FOREIGN STOCKS.

Table of foreign stock prices for various countries like America, Brazil, and others, with columns for Sat., Mon., Tues., Wed., Thurs., and Fri.

COURSE OF EXCHANGE.

Table showing exchange rates for various cities like Amsterdam, Rotterdam, and others, with columns for Tuesday and Friday prices.

FRENCH FUNDS.

Table of French fund prices for Paris and London, with columns for Feb. 20, Feb. 27, Feb. 28, Feb. 27, and Mar. 1.

AMERICAN STOCKS.

Table of American stock prices including United States 6 percent Stock, Illinois 6 percent, and others, with columns for Redeemable and Mar. 1.

INSURANCE COMPANIES.

Table of insurance companies with columns for No. of shares, Dividend per annum, Names, Shares, Paid, and Price per share.

JOINT STOCK BANKS.

Table of joint stock banks with columns for No. of shares, Dividends per annum, Names, Shares, Paid, and Price per share.

DOCKS.

Table of dock prices with columns for Stock, Dividend per annum, Names, Shares, Paid, and Price per share.

PRICE OF BULLION.

Table of bullion prices for Foreign Gold bars, Mexican dollars, and Silver in bars.

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. 22, for the week ending on Wednesday, the 27th day of February, 1861.

ISSUE DEPARTMENT.

Notes issued.....	25,844,745	Government Debt	11,015,100
		Other Securities	3,459,909
		Gold Coin and Bullion	10,521,983
		Silver Bullion	848,362
	25,844,745		25,844,745

BANKING DEPARTMENT.

Proprietors' Capital	14,353,000	Government Securities (including Dead Weight Annuity)	8,770,776
Reserve	3,436,215	Other Securities	20,569,958
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts	5,820,870	Notes	6,326,655
Other Deposits	12,109,781	Gold and Silver Coin	838,976
Seven Day and other Bills	586,479		
	38,506,345		38,506,345

Dated the 28th February, 1861.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.		Assets.	
	£		£
Circulation (including Bank post bills)	20,104,589	Securities	29,262,734
Public Deposits	5,820,876	Coin and Bullion	12,208,721
Private Deposits	12,109,781		
	38,035,246		41,471,455

The balance of Assets above Liabilities being 3,436,215s, as stated in the above account under the head Reser.

FRIDAY NIGHT.

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

A DECREASE of Circulation of	£3,896
AN INCREASE of Public Deposits of	169,263
AN INCREASE of Other Deposits of	656,502
AN INCREASE of Government Securities of	326,000
AN INCREASE of Other Securities of	111,681
AN INCREASE of Bullion of	315,465
A DECREASE of Reser of	68,721
AN INCREASE of Reser of	315,435

The above return is again favourable. Although an increase has taken place in the "other" securities, a considerable augmentation is shown in the bullion and reserve. Another principal change is the large increase in the "other" deposits.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1851:—

All corresponding dates with the present week	1851.	1858.	1859.	1860.	1861.
Circulation, including bank post bills.....	20,289,171	20,945,162	21,368,042	21,246,850	20,104,589
Public deposits.....	7,794,344	5,193,108	8,315,065	7,613,442	5,820,870
Other deposits.....	9,521,505	14,726,081	13,958,063	13,787,883	12,109,781
Government securities.....	14,145,696	8,602,450	10,696,147	10,171,190	8,770,776
Other securities.....	13,174,857	17,306,470	16,782,980	21,164,840	20,569,958
Reserve of notes & coin.....	9,212,846	12,049,893	13,759,377	9,000,711	7,165,611
Coin and bullion.....	14,448,421	17,617,283	19,984,632	15,171,021	12,208,721
Bank rate of discount.....	3 p. c.	3 p. c.	2½ p. c.	4 p. c.	3 p. c.
Price of Consols.....	96½	97	95½	94½	91½
Average price of wheat.....	36s 11d	45s 0d	40s 5d	44s 5d	54s 0d
Exchange on Paris (short).....	25 2½ 7½	25 5 12½	25 7½ 13	25 5 12½	25 37½ 42½
— Amsterdam ditto.....	11 15½ 16	11 14	11 16 18	11 13½ 13½	11 18 19
— Hamburg (3months).....	15 7½ 7½	15 5½ 6	13 6 6½	13 5 6½	13 9½ 9½

In the corresponding week of 1851, there was a ministerial crisis, Lord John Russell's administration having resigned in consequence of a defeat by the Conservative party on a motion to relieve agricultural distress, and a subsequent vote of the House of Commons, when Ministers were beaten by a majority of nearly two to one in a thin house, on the question of giving leave to Mr Locke King to introduce his Bill for extending the 10s franchise to counties. Lord Stanley (the present Earl of Derby) had failed to form a Ministry, and the crisis was still unsettled at the close of the week.

In 1858, numerous political arrests were in progress throughout France, the Imperial Government persisting in the system of violent oppression which was inaugurated after Orsini's attempt upon Napoleon's life. Yet Consols were at 97, money being very cheap and trade stagnant.

In 1859, war between France and Austria was beginning to be regarded as almost inevitable, the hopes suggested by Lord Cowley's mission to Vienna having died away. Great discouragement consequently prevailed in financial circles on the Continent, and the Austrian exchange was rising with extraordinary rapidity. In preparation for the coming

struggle, Sardinia had announced a new loan. The whole of the amount due on account of the Turkish loan of 1858 representing 4,380,000l of stock) had been liquidated. 42 per cent. remained to be paid on account of the Chilean loan of 1,554,800l.

In 1860, trade was suffering from the changes introduced in the Budget, the discussions upon which were at that time the main point of interest. In external events, the war between Spain and Morocco chiefly attracted attention. The Italian question was exciting much doubt and distrust.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 3,653,352l; in 1858, a deficiency of 2,580,389l; in 1859, a deficiency of 2,827,917l; and in 1860, a deficiency of 7,376,957l. In 1861, the deficiency is 8,460,177l.

DISCOUNT AND MONEY MARKET.—There has been a steady though not pressing demand for money this week, and the discount houses continuing to restrict their operations as much as possible, the bulk of the business has been taken to the Bank. In some quarters, however, more disposition was shown in the earlier part of the week to take first-rate paper, and on one or two days transactions took place at a fraction below the Bank minimum of 8 per cent. Notwithstanding the high rate of interest and the renewal on an increased scale of our shipments of gold to New York, there appears, however, no general want of confidence, and the supply of capital may be considered ample, although cautiously held, owing to the uncertainty respecting the future course of trade, especially with America. To-day, as is not unfrequently the case on a Friday, the demand for money has been much more active than at any other time of the week, and no business was done under 8 per cent.

On the Stock Exchange loans on Government securities were in request this afternoon, 7 per cent. being paid for a few days, while for longer periods 8 was demanded.

The following are the rates of interest on the principal Continental exchanges:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris.....	7	4½
Amsterdam.....	3	3
Berlin.....	3	3
Hamburg.....	..	2½
Frankfort.....	..	1½
Brussels.....	4	4

ENGLISH FUNDS.—The funds were firmer during the greater part of the week, the American advices being considered so far favourable as indicating no actual outbreak of hostilities, and at one period they had improved ½ per cent. The first price last Saturday for immediate delivery was 91½ to 91, and this morning the quotation was 91½ buyers. The increased demand for money, however, appears to have affected the market, and a partial relapse took place, the final transactions being at 91½ to 91, being still a quarter per cent. higher than last Friday. For the new account in April the last quotation was 92½. The general business during the week has been unusually limited.

Investments have been freely made by the public in the new Indian loan scrip, and the price advanced on Tuesday to 100½ to 1. A sudden fall then took place upon no ostensible cause to 99½ to 100, but a rally has since followed, and the quotation is again 100½ to 1.

There has been a further relapse in Bank stock of 3 per cent., the last quotation being 231 to 233.

The Government intend to alter their system regarding Exchequer bills, and to revert in some degree to the regulations in force some years ago. At that time they were available for revenue payments after running three months, and it is intended to restore this privilege with the proviso that, instead of three months, the limit is now to be six. Notwithstanding this announcement the price remains heavy at 7s to 2s discount, being a recovery of only 1s from the low quotation of last Friday.

FOREIGN FUNDS.—The principal fluctuations in foreign stocks have been in Mexican, which at one period was quoted as high as 24½. A relapse, however, took place this evening to 23½ to 24 on the later news published by the Committee of Bondholders, by which it appears there is some apprehension of fresh disturbances in that republic. Spanish certificates have been in more demand. Peruvian bonds are also inquired for, and being scarce in the market a further improvement has taken place. Russian stocks have been

**SUPPLEMENT TO
The Economist
[G E A T I S]**

ACCOUNTS RELATING TO TRADE AND NAVIGATION FOR THE YEAR ENDED DECEMBER 31, 1860.

L—Imports of the Principal Articles of Foreign and Colonial Merchandise in the Year ended 31st December, 1860, compared with the Imports in the Year 1859.
1st—Articles Free of Duty.

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1859	1860		1859	1860
Animals, Living—Oxen, Bulls, & Cows.....No.	68,294	77,010	Hair—Gents' Hair or Wool.....lbs	2,501,834	2,621,480
Calves.....do	22,383	27,559	Hemp (dressed and undressed) and Tow of Codilla of Hemp—From Russia.....cwt	731,661	597,610
Sheep and Lambs.....do	250,580	220,219	Austrian Italy.....do	106,404	96,935
Swine and Hogs.....do	11,084	24,452	British East Indies.....do	51,012	16,570
Asbes, Pearl and Lot.....cwt	155,663	141,087	Philippine Islands.....do	172,577	69,029
Bark for tanners' or dyers' use.....do	400,820	418,089	Other countries.....do	26,595	6,589
Bones, burnt or not, or as animal charcoal, tons	54,820	62,321	Total.....do	1,088,249	787,283
Brimstone.....do	1,164,060	1,007,503	Jute and other vegetable substances of the nature of Hemp.....do	1,071,731	821,892
Bristles.....do	2,492,932	2,634,217	Hides, untanned—Dry—From Brit. E. Indies Other countries.....cwt	187,084	170,196
Caoutchouc.....do	21,311	43,089	Total.....do	63,212	66,727
Coffee, raw—From United States.....cwt	8,586,672	9,963,309	Wet—From Buenos Ayres and Uruguay Brazil.....do	250,296	236,923
Do.....do	200,705	154,347	Other countries.....do	301,937	270,875
Do.....do	336,913	392,447	Total.....do	65,114	99,976
Do.....do	1,717,240	1,822,689	Australia.....do	136,308	118,465
Do.....do	105,401	86,304	Other countries.....do	168,092	122,689
Total.....do	10,946,331	12,419,096	Total.....do	611,391	611,405
Cotton manufactures, not made up.....£	567,655	716,470	Hides, tanned, tawed, curried, or dressed (except Russia Hides).....lbs	4,962,192	4,707,272
Cream of Tartar.....do	27,137	31,276	Metals—Copper ore—From Spain.....tons	5,824	4,658
Cubic Nitre (see Saltpetre).....cwt	27,098	22,486	Cuba.....do	16,405	16,605
Indigo.....do	63,237	77,321	Chili.....do	21,842	30,576
Lac-dye.....do	6,815	7,631	Australia.....do	7,884	8,465
Logwood.....do	27,634	26,938	Other countries.....do	19,322	15,381
Madder and Madder Root.....do	355,562	283,295	Total.....do	71,277	76,285
Shumac.....do	41,496	38,344	Copper regulus.....do	13,178	21,032
Terra Japonica.....do	14,044	13,993	Copper, unwrought & part wrought.....cwt	218,060	235,060
Cutch.....do	9,247	9,554	Iron, in bars, unwrought.....do	42,713	54,061
Valonia.....do	4,515	2,164	Steel, unwrought.....do	3,226	3,788
Elephant's Teeth.....do	27,679	18,856	Lead, pig and sheet.....do	23,620	22,171
Flax (dressed and undressed), and Tow or Cordilla of Flax—From Russia & Prussia Holland.....do	1,767,297	1,143,516	Spelter.....do	30,214	23,481
Other countries.....do	99,421	125,474	Tin, in blocks, ingots, bars, or slabs, cwt	54,006	58,220
Total.....do	70,730	46,981	Oil—Train, blubber, and spermaceti.....tons	20,606	17,029
Guano.....do	1,432,037	1,464,810	Palm.....do	685,794	804,326
	84,122	141,485	Coccol-nut.....do	184,759	194,309

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1859	1860		1859	1860
Oil (con.)—Olive.....do	19,786	30,859	Waste, Knubs, and Hanks.....cwt	20,808	17,435
Seed oil, of all kinds.....do	10,617	12,996	Thrown—From France.....lbs	156,872	86,392
Oil seed cakes.....do	95,208	108,826	China.....do	117,404	110,016
Potatoes.....do	588,910	560,762	Other countries.....do	54,186	27,927
Provisions—Bacon and Ham.....do	107,251	326,106	Total.....do	327,462	224,335
Beef, salt.....do	219,540	361,259	Tar.....do	13,106	13,609
Pork, salt.....do	168,322	173,009	Turpentine, common.....do	256,663	185,474
Lard.....do	95,697	198,080	Wool, sheep and lambs—From Hance Towns and other parts of Europe.....lbs	39,291,190	38,840,961
Quicksilver.....do	3,160,368	2,066,588	British Poss. in South Africa.....do	14,269,343	16,374,345
Saltpetre.....do	445,237	329,206	British East Indies.....do	14,369,403	20,214,173
Cubic Nitre.....do	519,722	745,559	Australia.....do	53,766,481	59,166,939
Seeds—Clover.....do	188,100	264,962	Other countries.....do	9,158,683	10,706,233
Flaxseed and Linseed.....qrs	1,270,911	1,330,623	Total.....do	130,753,000	145,501,651
Rape.....do	412,174	269,403	Wool, Alpaca and the Llama tribe.....do	2,501,634	2,894,226
Silk—Raw—From China.....do	3,192,632	2,093,284	Woolen manufactures not made up.....do	855,673	919,927
British East Indies and Egypt.....do	4,806,087	6,403,381	Yeast, dried.....do	78,606	84,652
Other countries.....do	922,172	681,972			
Total.....do	9,920,891	9,178,647			

Articles.	Imported.		Entd. for Home Consump.		Articles.		Imported.		Entd. for Home Consump.	
	1859	1860	1859	1860	1859	1860	1859	1860	1859	1860
Clocks and Watches—Clocks	376,949	343,362	267,149	50,476	Silk Manufac. of Europe (cont.)—Gause, crape, and velvet	41,911	88,389	40,719	782	
Watches	100,975	154,024	95,917	14,665	Ribbons of all kinds	479,106	530,796	456,290	75,514	
Coats of all kinds	6,006,759	9,009,839	3,480,968	3,481,463	Push for making hats	160,533	90,730	160,533	71,910	
Coffee—From Ceylon	42,364,278	69,322,797	24,608,854	25,731,098	Silk Manufactures of India—Bandannas, &c.	343,034	235,910	47,774	75,321	
Other British possessions	2,943,923	11,474,900	5,682,026	6,145,310	rahs, elopopus, Tusore cloths, &c. pieces	989,729	580,560	182,171	113,551	
Brazil	4,975,700	6,236,395	128,585	208,185	Spices—Cassia Lignea	726,828	782,486	50,790	14,085	
Central America	4,715,084	3,459,668	2,024,142	2,689,649	Cinnamon	727,919	981,309	272,822	127,575	
Other countries	4,268,343	2,274,386	2,198,378	900,141	Cloves	17,751	24,704	17,188	1,255	
Other countries Total	65,453,080	82,767,746	34,492,980	35,674,381	Ginger	451,561	532,221	265,780	115,589	
Corns—Wheat—From Russia	885,460	1,301,146	893,383	1,309,029	Nutmeg	8,719,266	12,808,027	4,243,648	3,740,923	
From Prussia	771,713	1,149,682	774,217	1,153,191	Pepper	16,082	21,127	8,861	7,448	
Denmark	304,223	264,850	305,280	265,408	Pimento	7,078,986	7,353,114	8,575,690	3,720,419	
Mecklenburg	121,016	169,877	121,363	170,192	Spirits—Rum	4,030,175	2,342,540	1,307,189	1,463,636	
Hanse Towns	84,572	174,914	86,192	175,416	Brandy	147,949	635,408	28,950	261,208	
Corn—Rye	1,096,672	552,602	1,102,235	553,307	Geneva	188,703	86,516	172,473	48,605	
Turkey and Wallachia and Moldavia	773,648	168,999	773,899	164,352	Sugar, unrefined—1st quality (equal to white clayed)	994,074	1,079,274	1,023,244	1,049,150	
Egypt	377,199	197,265	378,831	198,725	2nd quality (not equal to white but equal to brown clayed)—From B. West Indies and Guiana	599,491	434,418	460,609	410,876	
United States	36,906	1,489,385	37,344	1,506,413	British East Indies	510,411	681,124	536,637	500,374	
Other countries	249,413	407,388	250,874	406,208	Mauritius	1,884,966	1,212,029	1,423,487	1,130,920	
Other countries Total	4,000,922	5,880,958	4,023,578	5,906,181	Cuba and Porto Rico	102,441	7,068	99,944	27,195	
Barley	1,727,855	2,112,861	1,742,066	2,122,021	Brazil	75,317	121,842	72,238	169,753	
Oats	1,677,885	2,290,951	1,709,197	2,306,284	Other countries	90,788	257,331	87,294	236,631	
Peas	156,026	314,201	157,454	317,591	Total	3,666,886	3,743,286	3,803,453	3,464,999	
Beans	344,476	489,834	346,097	440,865	3rd quality (not equal to brown clayed)—From B. West Indies and Guiana—cwt	2,132,446	2,289,272	2,115,903	2,329,213	
French Corn, or Maize	1,314,303	1,831,762	1,321,633	1,855,660	British East Indies	968,480	318,947	316,900	356,763	
Wheatmeal & Flour—From Hanse Towns, cwt	234,898	270,980	237,219	271,782	Mauritius	619,975	505,743	599,473	428,452	
France	2,698,186	1,751,043	2,717,070	1,758,109	Cuba and Porto Rico	409,351	392,369	407,766	400,616	
United States	218,463	2,254,231	218,128	2,294,470	Brazil	1,009,652	425,867	862,518	594,715	
Other countries	178,778	809,966	182,359	814,892	Java and Philippine Islands	406,570	332,511	332,511	456,194	
Other countries Total	3,328,324	5,086,220	3,354,801	5,139,263	Other countries	302,275	639,006	294,405	618,140	
Indian Corn Meal	2,446	7,625	2,449	7,625	Total	5,242,959	4,977,784	4,929,476	5,184,009	
Fruit—Currants	657,861	755,415	482,196	642,539	Sugar, refined, and sugar candy	9,098,544	8,907,566	8,905,402	8,697,397	
Plums and Oranges	1,103,296	1,154,412	1,077,820	1,154,412	Sugar Cane Juice	262,481	243,584	243,584	266,064	
Raisins	429,059	242,770	303,545	284,077	Molasses	16,261	18,286	17,028	12,026	
Hair—Manufactures of hair and of goats' wool wholly or in part made up	261,579	453,289	30,527	4,199	Tallow—From Russia	789,040	606,765	680,763	559,953	
Hops	2,220	68,918	1,970	4,298	Prussia and Denmark	1,082,663	744,534	744,534	87,987	
Leather Manufactures—Boots, shoes, and G-loves	169,958	393,079	156,133	224,446	Australia	14,257	12,005	18,036	70	
Boot fronts	543,841	476,093	529,428	63,283	South America	184,557	146,957	186,886	600	
Gloves	4,599,261	5,316,397	4,221,193	4,914,412	Other countries	86,482	188,483	87,044	16,590	
Mahogany	35,701	44,710	Free	334,534	Total	1,074,386	1,430,108	1,036,500	1,105,247	
Provisions—Butter	425,663	810,112	421,534	758,035	From 1st August only: From 1st August "Duty Free."					
Cheese	406,547	583,283	397,225	558,035	From 7th March only: From 7th March "Duty Free."					
Eggs	148,631,000	167,695,200	148,714,600	120,135,400	From 1st August only: From 1st August "Duty Free."					
Rice not in the husk	1,450,092	434,167	1,306,672	237,244	From 7th March only: From 7th March "Duty Free."					
Silk Manufactures of Europe—Broad stuffs—Silk or satin	305,523	451,588	297,322	220,720	From 1st August only: From 1st August "Duty Free."					

From 1st August only: From 1st August "Duty Free." From 7th March only: From 7th March "Duty Free." From 1st August only: From 1st August "Duty Free." From 7th March only: From 7th March "Duty Free."

2nd.—Articles paying Duty, &c.—continued.

Articles.	Imported.		Entd. for Home Consump.		Articles.	Imported.		Entd. for Home Consump.	
	1859	1860	1859	1860		1859	1860	1859	1860
Tea.....lbs	75,977,451	88,946,532	76,387,533	76,859,428	Wine—Of Brit. Possessions in S. Africa...galls	786,621	678,897	781,581	496,656
Timber and Wood—Deals, Balfens, &c., sawn or split—From Russia.....loads	255,104	226,968	216,925	406,020	Of other British Possessions.....	3,135	6,094	4,345	1,142
Sweden and Norway.....loads	410,948	416,135	352,007	594,619	Foreign—From Holland.....	194,203	373,243	125,408	222,725
British North America.....loads	733,261	684,015	634,015	684,015	France.....	1,010,888	2,445,159	695,913	1,125,599
Other countries.....loads	73,354	95,688	52,914	108,973	Portugal.....	1,797,864	2,659,760	2,020,561	1,776,138
Total	1,473,667	1,422,806	1,354,810	1,793,629	Madeira.....	47,957	60,868	29,566	29,942
Slaves, not exceeding 72 inches long.....	114,881	76,341	Free.	62,855	Spain.....	3,629,325	5,325,948	2,876,654	2,975,769
Timber of Wood, not sawn or split, &c.—From Sweden and Norway.....loads	192,877	203,762	178,337	261,818	Canaries.....	13,820	16,101	3,946	4,070
Prussia.....loads	288,555	346,197	266,203	415,681	Naples and Sicily.....	281,607	253,444	224,409	205,084
British North America.....loads	514,814	580,340	515,155	580,349	Other countries.....	460,013	787,758	219,980	315,168
Other countries.....loads	143,713	109,790	109,790	174,305	Various countries mixed in bond for consumption (without intermediate of ports).....	3,300	3,300	281,581	277,009
Total	1,414,959	1,273,137	1,089,515	1,432,153	Total	8,135,513	12,483,362	7,263,046	7,358,192
Tobacco—Steamed.....lbs	21,922,920	23,717,042	16,231,443	18,430,638	Woolen Manufactures—Articles wholly or partially made up—Shawls, Scarfs, and Handkerchiefs.....	146,886	446,176	144,899	133,971
Unrefined.....	26,683,959	23,226,537	18,261,633	16,576,003					
Manufactured, and Snuff.....	2,064,986	2,727,254	298,197	306,205					

3rd.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Year ended 31st December, 1860, compared with the Year 1859.

Articles.	1859		1860		Articles.	1859		1860	
	1859	1860	1859	1860		1859	1860	1859	1860
Cheese.....cwt	9,341	8,208	312	1,935	Spices (cons.)—Pimento.....cwt	20,104	24,043	20,104	24,043
Coffee.....lbs	2,819,248	2,421,920	368,491	280,845	Spirits—Rum.....proof gallons	1,926,594	2,428,382	1,926,594	2,428,382
Coffee—Produce of British Possessions, lbs	21,712,889	36,233,479	7,936	73,916	Brandy.....	1,044,188	608,089	1,044,188	608,089
Foreign.....	7,873,165	9,408,041	7,908	10,163	Gin.....	88,045	116,240	88,045	116,240
Other countries.....	29,586,054	45,661,520	156,475	184,211	Sugar—Unrefined.....cwt	215,937	286,333	215,937	286,333
Wheat.....cwt	10,401	4,995	184,748	141,469	Refined and Candy.....	68,874	30,839	68,874	30,839
Wheat—of Flour.....cwt	14,617	8,167	1,534	1,496	Molasses.....	60,150	49,372	60,150	49,372
Wheat, Raw—To Russia, North Ports.....cwt	426,748	495,946	2,385,936	2,364,414	Cane Juice.....	2,948	6,783	2,948	6,783
France.....	130,973	137,124	1,155,075	1,173,489	Tallow.....	6,418,794	8,388,530	6,418,794	8,388,530
Other countries.....	70,669	108,298	100,547	28,825	Tea.....lbs	1,547,300	1,547,300	1,547,300	1,547,300
China.....	315,346	434,221	107,952	123,824	Tobacco—Steamed.....lbs	11,043,654	8,749,517	11,043,654	8,749,517
Holland.....	268,401	447,182	170,534	118,438	Unrefined.....	1,509,319	1,462,581	1,509,319	1,462,581
Other countries.....	351,441	613,259	2,152,327	3,153,993	Wine.....	2,132,738	2,275,307	2,132,738	2,275,307
Wheat—of Flour.....cwt	1,568,778	2,235,970	254,297	426,866	Wool, Sheep and Lambs', produce of British Possessions—To Hanks Towns.....lbs	432,312	1,949,770	432,312	1,949,770
Dyes and Dyeing Stuffs—Cochineal.....cwt	117,567	138,928	8,200	8,743	Belgium.....	6,229,878	6,829,936	6,229,878	6,829,936
Indigo.....	57,922	59,365	1,314	969	France.....	11,876,796	15,123,629	11,876,796	15,123,629
Lac-dye.....	3,614	4,066	25,580	8,157	Other countries.....	2,077,292	2,550,706	2,077,292	2,550,706
Logwood.....	3,733	2,189	249,360	112,993	Sheep and Lambs', Foreign—To Hanks Towns.....	808,983	434,597	808,983	434,597
Tetra Japonica.....	324	699	867,799	619,857	Belgium.....	1,641,173	1,247,928	1,641,173	1,247,928
Cutch.....	765	1,048	703,678	691,846	France.....	337,804	594,627	337,804	594,627
Fruit—Currants.....cwt	117,848	97,365	893,249	709,854	Other countries.....	5,365,742	2,506,410	5,365,742	2,506,410
Raisins.....	76,377	91,596	10,104	6,263	Total Sheep and Lambs' wool.....	28,829,980	30,886,708	28,829,980	30,886,708
Guano.....	28,381	20,243	221,103	64,796	Alpaca and the Llama Tribe.....	276,770	25,164	276,770	25,164
Hides, untanned, dry.....cwt	144,455	141,169	6,651,824	9,131,827	Woolen Manufactures not made up, value £	20,044	26,180	20,044	26,180
Wet.....	102,814	110,492							

III.—Exports of the Principal and other Articles of British and Irish Produce and Manufactures in the Year ended 31st December, 1860, compared with the Year 1859.

Articles.	Quantities.		Declared Value.		Quantities.		Declared Value.	
	1859	1860	1859	1860	1859	1860	1859	1860
Alkali—See Soda								
Beer and Ale—To United States	23,216	21,991	106,266	100,616	34,209,476	43,662,838	490,734	608,213
British East Indies	259,498	200,728	777,374	612,224	15,800,370	15,708,381	297,049	305,110
Australia	178,292	136,342	660,358	509,200	988,209,350	823,065,237	12,043,543	10,318,094
Other countries	158,130	175,567	572,375	641,958	32,297,917	22,463,596	691,262	519,548
Total	614,136	594,618	2,110,373	1,863,998	2,562,545,476	2,775,450,965	37,038,538	40,342,819
Books, printed	35,543	35,067	478,198	494,915	907,705	1,056,793	261,129	313,135
Batter	139,768	124,529	713,993	638,280	5,436,150	6,286,722	664,845	740,876
Candles, Stearine	3,861,200	4,943,769	188,835	238,309	3,343,050	3,148,704	197,889	206,400
Cheese	34,428	28,571	137,478	118,850	3,914,838	12,959,213	179,543	630,742
Coals and Calk—To Russia	347,414	356,147	154,956	169,678	4,141,296	2,691,634	208,016	157,538
Denmark	462,620	418,168	190,599	166,678	37,891,934	39,903,969	1,854,354	1,978,025
Prussia	393,962	399,174	157,916	150,177	36,891,041	36,891,041	1,859,522	2,023,231
Hanse Towns	528,916	316,768	219,891	124,171	965,000	566,993	54,289	40,552
Holland	298,263	1,393,330	615,232	666,109	4,188,911	4,114,065	161,501	197,030
France	1,391,009	452,436	219,040	226,765	2,760,180	2,095,932	105,029	81,634
Spain and Canaries	430,888	196,119	101,107	91,237	8,429,536	8,935,971	320,105	354,873
Turkey	218,574	309,870	165,221	192,845	3,906,437	4,347,491	160,959	189,764
United States	204,516	309,870	165,221	192,845	19,625,845	430,964	567,245	738,984
Other countries	2,730,787	2,966,844	1,321,860	1,420,192	44,006,349	30,723,214	2,546,314	1,814,304
Total	7,006,949	7,348,328	3,270,013	3,321,539	17,632,473	21,576,840	803,382	1,051,517
105 011	98,939	190,639	179,892	179,892	192,206,643	197,364,947	9,458,112	9,875,073
Cordage and Cables	61,131,925	65,657,009	1,072,547	1,191,703				
Cottons—Calicoes, Cambrics & Muslins, Fustians and Mixed Stuffs—To Hanse Towns, yds	33,651,923	36,302,282	614,093	656,129				
Holland	48,682,926	62,849,018	599,486	834,183				
Portugal, Azores, and Madeira	18,049,631	23,318,044	315,330	388,148				
Sardinia	20,884,390	26,188,794	294,662	382,786				
Tuscany	15,764,842	21,655,069	295,938	365,105				
Naples and Sicily	17,517,256	22,176,525	252,056	320,911				
Austrian Territories	152,296,919	184,598,633	2,329,340	2,769,954				
Turkey	34,367,620	41,789,177	436,731	494,723				
Syria and Palestine	64,944,842	85,599,612	792,642	1,045,988				
Egypt								
West Coast of Africa, not particularly designated	19,365,920	28,772,258	324,748	461,282				
United States	225,146,885	226,657,090	3,994,711	3,848,750				
Foreign West Indies	56,148,895	67,288,266	893,656	1,062,965				
Mexico	19,573,834	12,674,909	231,395	281,395				
New Granada	29,962,932	34,000,877	454,424	508,089				
Brazil	108,457,586	156,151,431	1,643,650	2,900,101				
Buenos Ayres	23,845,097	52,762,979	378,196	825,251				
Chili	51,364,823	69,050,673	724,157	961,263				
Peru	25,193,084	53,719,341	363,444	764,315				
China and Hong Kong	193,985,638	222,963,784	2,755,092	3,157,359				
Java	55,074,638	69,804,636	824,610	1,057,617				
Philippine Islands	30,714,008	31,192,255	455,595	516,567				
Gibraltar	19,654,885	41,481,048	303,224	581,782				
British North America	34,049,016	37,371,574	565,769	614,783				
Total	7,006,949	7,348,328	3,270,013	3,321,539				
105 011	98,939	190,639	179,892	179,892				
Fish—Herrings—To Prussia			155,187	165,793				
Hanover			53,012	74,393				
Other countries			98,011	111,895				
Total			266,615	341,475				
Glass—Flint			59,102	79,390				
Window			27,697	33,091				
Common Bottles			621,112	630,742				
Hardware and Cutlery			800,920	779,118				
Leather, Tanned, Unwrought			43,351	45,935				
Wrought—To Australia			4,207,006	3,955,839				
Other countries			2,464,241	2,517,967				
Total			6,671,247	6,473,826				
1,407,557								
Linens—Cloths of all kinds and Cambrics—To Hanse Towns			7,993,378	10,439,919				
United States			64,752,854	59,988,903				
Cuba			9,847,285	10,418,038				
St. Thomas			3,051,339	4,085,008				
Brazil			9,760,397	8,600,296				
British West Indies			5,613,378	5,118,245				
East Indies			2,443,469	3,521,523				
Total			136,393,736	125,109,919				
252,569								
1,893,327								
341,541								
107,373								
211,022								
56,427								
94,860								

Articles.	Quantities.		Declared Value.		Quantities.		Declared Value.	
	1859	1860	1859	1860	1859	1860	1859	1860
Lincels (con.)—Australia .. yards	4,917,243	2,732,468	187,068	97,339	18,292	13,607	935,998	171,623
Other countries .. yards	38,011,655	39,653,029	1,107,892	1,270,141	26,458	30,412	452,278	583,414
Total .. yards	42,928,898	42,385,497	1,294,960	1,367,472	44,750	43,019	1,388,276	1,355,037
Thread .. lb	139,120,498	143,557,449	4,300,026	4,432,823	200,665	213,119	3,084,720	3,314,459
Green Yarn—To Hanse Towns .. lb	2,885,789	3,230,377	280,672	339,286	24,714	32,153	805,832	986,321
Holland .. lb	7,658,020	8,312,659	576,994	603,104	3,944	9,042	30,915	45,901
Belgium .. lb	2,993,970	3,149,991	196,718	167,744	12,681	10,106	69,767	54,204
Spain and Canaries .. lb	1,503,853	911,541	92,600	66,042	87,637	93,163	477,076	515,533
Other countries .. lb	6,953,871	9,669,145	367,807	448,277	22,792	25,949	133,869	133,409
Total .. lb	8,270,673	9,108,690	490,483	515,760	126,984	139,360	691,627	749,047
Metals—Iron—Pig—To Prussia .. tons	27,390,387	31,152,026	1,674,602	1,800,927	23,401	21,382	114,871	108,855
Holland .. tons	18,784	19,955	51,594	55,989	24,574	24,146	131,767	120,713
France .. tons	38,784	46,852	112,301	131,791	5,379	4,900	30,789	27,812
United States .. tons	65,618	68,681	190,104	201,359	22,672	11,589	118,498	58,338
British North America .. tons	84,990	83,404	236,149	229,239	115,941	171,279	612,481	908,576
Other countries .. tons	108,200	124,175	311,691	355,892	94,943	111,136	501,046	584,288
Total .. tons	316,376	342,367	901,929	974,270	286,910	344,432	1,504,442	1,803,892
Bar, bolt and rod—To Hanse Towns ..	8,812	8,248	77,429	74,337	40,561	38,551	256,206	237,787
Holland ..	8,059	7,743	63,521	61,850	26,654	26,642	149,030	149,030
France ..	5,633	5,382	45,621	46,405	20,371	23,643	480,845	541,347
Sardinia ..	10,368	10,033	73,479	71,303	6,756	5,917	187,237	158,301
Naples and Sicily ..	10,368	10,033	73,479	71,303	56,079	54,799	353,109	363,469
Turkey ..	98,127	94,173	728,632	735,121	1,010,792	974,227	119,132	111,660
United States ..	16,628	18,276	126,378	140,668	844,113	1,427,541	94,764	160,868
British North America ..	44,141	38,518	326,191	279,082	1,362,825	2,725,517	163,698	342,471
East Indies ..	13,757	12,296	120,773	105,083	1,091,012	693,751	130,173	74,774
Australia ..	76,263	92,424	609,087	724,983	3,279,635	3,498,189	421,055	442,560
Other countries ..	300,786	311,021	2,373,910	2,385,956	7,588,177	9,268,225	928,842	1,132,324
Total ..	628,927	453,477	4,124,335	3,414,335	565,644	696,714	233,922	355,000
Railway of all kinds ..	12,391	13,916	228,019	249,737	4,411,260	4,331,133	1,134,619	1,257,606
Wire ..	2,813	190	21,051	2,663	217,591	117,085	230,845	124,027
Cable—To Sardinia ..	992	1,247	20,425	23,430	121,131	74,814	182,250	117,267
Egypt ..	3,445	2,468	40,109	29,949	274,255	384,931	348,609	489,573
United States ..	4,506	3,312	53,012	47,925	612,508	576,890	761,694	729,867
Brazil ..	18,997	16,309	201,648	217,691	36,501	36,501	52,163	46,019
British North America ..	9,819	12,221	96,848	141,110	389,456	181,700	308,568	232,006
Australia ..	40,780	40,047	362,326	370,619	181,700	181,700	308,568	232,006
Other countries ..	51,302	74,814	796,819	893,277	181,700	181,700	308,568	232,006
Total ..	8,473	10,729	167,710	163,224	181,700	181,700	308,568	232,006
Wrought, of all kinds—To Russia ..	6,050	6,601	59,588	75,927	612,508	576,890	761,694	729,867
Prussia ..	6,050	6,601	59,588	75,927	612,508	576,890	761,694	729,867
Hanse Towns ..	8,087	7,849	101,400	104,443	612,508	576,890	761,694	729,867
Holland ..	12,419	9,639	139,106	125,914	612,508	576,890	761,694	729,867
Spain ..	6,604	9,480	104,955	168,902	612,508	576,890	761,694	729,867
United States ..	38,483	42,390	463,143	498,901	612,508	576,890	761,694	729,867

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1859	1860	1859	1860		1859	1860	1859	1860
Silk, Thrown (con.)—To Holland	169,319	115,246	130,015	142,574	Woolens—Cloths, &c. (con.)—To B. N. America	34,841	41,186	147,863	172,315
Other countries	81,776	101,765	99,233	118,512	East Indies	68,059	44,505	304,728	212,910
Total	524,914	435,212	588,979	529,413	Australia	126,764	137,985	153,769	150,988
Silk, Twist and Yarn—To France	231,574	265,204	113,464	131,970	Other countries	574,240	579,135	722,880	811,965
Other countries	128,480	201,457	94,117	162,908	Total	1,260,149	1,260,149	2,905,756	3,003,441
Total	360,054	466,661	207,581	294,878	Mixed Stuffs, Flannels, Blankets & Carpets—	4,441,269	4,241,342	254,864	264,696
Soap	178,740	194,988	225,692	239,695	To Hance Town	3,187,283	3,331,532	173,658	187,410
Soda	2,029,761	2,044,572	1,023,222	962,906	France	1,141,233	1,320,739	60,514	73,411
Spirits (British)—To United States	416,617	424,868	67,472	66,233	Naples and Sicily	55,607,009	52,587,607	2,115,179	2,045,415
Other countries	510,163	259,417	98,733	45,105	United States	884,466	1,260,149	47,708	70,723
Total	1,014,271	1,374,322	141,453	175,313	Brazil	3,497,667	4,228,859	173,344	207,655
Sugar, refined	1,941,031	2,028,157	307,658	286,651	British North America	1,866,603	1,093,788	100,701	61,554
Wool, Sheep & Lambs—To Hance Town, be	119,996	86,009	342,088	239,762	Australia	5,380,796	3,546,044	332,182	233,060
Holland	...	...	...	...	Other countries	17,349,092	21,579,524	962,330	1,260,349
Belgium	...	...	...	...	Total	93,355,257	93,079,584	4,320,480	4,405,603
France	...	...	...	...	Stockings	281,607	272,332	1,80,907	1,63,669
Other countries	2,063,093	2,895,959	152,942	247,404	Worsted Stuffs	2,721,941	2,616,756	4,208,921	4,097,622
Total	9,024,151	11,873,844	640,989	869,781	Woolen and Worsted Yarn—To Russia	18,512	30,300	317,415	362,812
Woolens—Cloths of all kinds, Duffels, and	143,089	136,008	709,076	631,460	Hanse Town	10,344	13,485	140,523	192,062
Keosymers—To United States, pieces	33,599	33,584	138,943	131,971	Holland	99,459	123,708	1,814,866	2,061,293
Brazil	24,739	40,164	136,540	235,708	Belgium	47,305	54,763	656,394	705,086
Buenos Ayres	18,450	19,346	88,152	100,690	France	7,432	14,460	143,317	175,112
Chili	32,624	23,497	131,212	142,927	Other countries	8,622	9,173	106,428	238,928
Peru	79,262	80,367	372,643	410,627	Total	204,012	245,830	3,084,961	3,843,896
China and Hong Kong	...	...	...	...	

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1859	1860	1859	1860		1859	1860	1859	1860
Apparel and Slips	2,183,331	2,166,348	897,333	844,156	Haberashery, &c. (con.)—To France	195,428	177,788	178,887	177,788
Cottons—Lace and Patent Net	382,268	598,045	57,062	59,623	Spain	411,603	347,300	109,581	111,144
Counterpanes and Small Wares (except	61,965	83,513	82,046	71,445	British East Indies	828,048	946,621	2,757,961	2,594,733
Stockings)	84,245	74,425	490,468	497,710	Australia	1,095,792	1,018,056	34,620	15,322
Earthenware and Porcelain—To U. States	1,316,831	1,440,998	95,814	102,297	Other countries	19,485	19,007	372,721	446,296
Brazil	242,009	231,883	61,181	62,294	Tin plates—To United States	1,522,618	1,498,681	460,746	475,810
British North America	161,589	129,510	1,512,993	1,347,268	British East Indies	841,438	841,438	240,345	240,345
Australia	213,235	186,523	503,794	555,916	Pickles and Sauces	495,014	564,317	358,533	289,654
Other countries	155,444	165,870	217,959	189,270	Silk—Articles of silk only	441,903	537,480	896,679	750,271
Total	746,782	603,073	1,167,116	1,255,516	Mixed with other Materials	742,306	250,655	537,554	498,526
Fish	...	...	...	...	Stationery	121,770,321	126,766,762	8,640,708	9,076,053
Furniture, Cabinet and Upholstery Wares	...	...	...	...	Telegraphic wire and apparatus	130,411,520	135,842,817	...	...
Glass—Plate	...	...	...	...	Woolens	...	...	...	...
Haberashery and Millinery—To Egypt	...	...	...	...	Total declared Value—Enumerated Articles	121,770,321	126,766,762	8,640,708	9,076,053
United States	...	...	...	...	Unenumerated Articles	...	...	...	...
Channel Islands	...	...	...	...	All Articles	130,411,520	135,842,817	...	...
British North America	...	...	...	...	
West Indies	...	...	...	...	
Possessions in South Africa	...	...	...	...	
East Indies	...	...	...	...	
Australia	...	...	...	...	

EXCISE.

Quantities of the several Articles charged with Duties of Excise, and Free of Duty; the Quantities Exported; and the Quantities Retained for Home Consumption in the United Kingdom, in the Year ended 31st December, 1860, compared with the Year 1859.

ARTICLES.	Charged with Duty and Free of Duty.		Exported to Foreign Countries on Drawback and Free of Duty.		Retained for Consumption in the United Kingdom.	
	1859	1860	1859	1860	1859	1860
ENGLAND AND WALES.						
Chicory .....	...	694	...	...	...	694
Hops	68,496,727	11,163,777	1,352,728	811,257	67,143,999	10,352,520
Malt—Charged with duty	40,406,447	35,382,556	...	62,864	39,089,461	34,014,868
Used in beer exported (estimated)	546,743	527,274	131,696	1,304,824		
Free of duty for distillation and exportation .....	...	...	286,944	294,331	259,799	232,943
Total	40,953,190	35,909,830	1,639,330	1,662,019	39,349,260	34,247,811
Spirits—Charged with duty	10,592,049	10,108,522	290,871	375,727	10,301,178	9,732,795
Free of duty for exportation	381,814	189,310	381,814	189,310		
Total	10,973,863	10,297,832	672,685	565,037	10,301,178	9,732,795
Paper	161,681,958	166,739,390	15,737,315	11,846,060	145,944,643	154,893,330
SCOTLAND.						
Hops .....	...	...	347	...	...	...
Malt—Charged with duty	1,575,505	1,557,196	...	...	1,447,766	1,448,914
Used in beer exported (estimated)	3,988,451	3,537,504	127,739	113,282		
Free of duty for distillation and exportation .....	...	...	8,920	4,162	3,984,531	3,533,342
Total	5,563,956	5,094,700	136,659	117,444	5,432,297	4,977,256
Spirits—Charged with duty	7,123,906	6,428,534	84,674	98,015	7,039,232	6,335,519
Free of duty for exportation	1,158,026	604,849	1,158,026	604,849		
Total	8,281,932	7,033,383	1,242,700	697,864	7,039,232	6,335,519
Paper	47,852,778	47,520,910	4,391,468	3,882,300	43,461,310	43,638,610
IRELAND.						
Hops .....	...	...	...	...	...	...
Malt—Charged with duty	2,237,348	2,012,761	...	...	2,221,838	1,995,125
Used in beer exported (estimated)	748,234	533,858	15,510	17,636		
Free of duty for distillation and exportation .....	...	...	5,340	...	742,894	533,958
Total	2,985,582	2,546,619	20,850	17,636	2,964,732	2,529,083
Spirits—Charged with duty	6,538,448	5,336,313	170	539	6,538,278	5,335,774
Free of duty for exportation	235,434	111,727	235,434	111,727		
Total	6,773,882	5,448,040	235,604	112,266	6,538,278	5,335,774
Paper	8,292,461	9,314,985	13,567	25,912	8,278,894	9,289,073
UNITED KINGDOM.						
Chicory .....	...	694	...	...	...	694
Hops	68,496,727	11,163,777	1,353,075	811,257	67,143,652	10,352,520
Malt—Charged with duty	44,219,300	38,952,513	...	62,864	42,759,065	37,458,907
Used in beer exported (estimated)	5,288,428	4,598,636	146,235	1,435,742		
Free of duty for distillation and exportation .....	...	...	301,204	298,493	4,287,224	4,300,143
Total	49,507,728	43,551,149	1,761,439	1,797,099	47,746,289	41,754,050
Spirits—Charged with duty	24,254,403	21,873,369	375,715	469,281	23,878,686	21,404,068
Free of duty for exportation	1,775,274	905,886	1,775,274	905,886		
Total	26,029,677	22,779,255	2,150,989	1,376,167	23,878,686	21,404,068
Paper	217,827,197	223,575,285	20,142,350	15,734,272	197,684,847	207,821,015

EXPORTS OF BRITISH AND IRISH PRODUCE AND MANUFACTURES.

An Account of the Declared Value of British and Irish Produce and Manufactures Exported from the United Kingdom to each Foreign Country and British Possession in the Year ended 31st December, 1860, compared with the Year 1859.

Table with columns for Country, 1859 (£), and 1860 (£). Lists various countries like Russia, Sweden, Denmark, Prussia, etc., and their respective export values.

Countries to which Exported. British Possessions.

Table showing exports to British Possessions for 1859 and 1860. Includes Ceylon, Labuan, Andaman Islands, Hong Kong, Australia, etc.

Total to British Possessions. 46,143,996 ... 43,672,257
Total to Foreign Countries & B. Poss. 130,411,529 ... 135,842,817

VESSELS EMPLOYED IN THE FOREIGN AND COASTING TRADE OF THE UNITED KINGDOM.

An Account of the Number and Tonnage of Vessels, distinguishing their Nationality, which Entered Inwards and Cleared Outwards with Cargoes (including their repeated Voyages) in the Year ended 31st December, 1860, compared with the Years 1858 and 1859.

Table titled 'ENTERED' with columns for Nationality of Vessels, 1858 (Ships/Tonnage), 1859 (Ships/Tonnage), and 1860 (Ships/Tonnage). Lists various nationalities like British, Foreign, Russian, etc.

CLEARED.

Table titled 'CLEARED' with columns for Nationality of Vessels, 1858 (Ships/Tonnage), 1859 (Ships/Tonnage), and 1860 (Ships/Tonnage). Lists various nationalities like British, Foreign, Russian, etc.

NOTE.—Transports with Government stores, &c., are not included in this return. An Account of the Number and Tonnage of Vessels, distinguishing British and Foreign, employed in the Intercourse between Great Britain and Ireland and otherwise.

Table titled 'VESSELS' with columns for Entered and Cleared, and sub-columns for 1858, 1859, and 1860. Lists 'Employed between Great Britain and Ireland' and 'Other coasting vessels'.

LONDON:—Printed and Published by DAVID AIRD, of 18, Exeter street, Strand, in the parish of St Paul, Covent Garden, at the Economist Office, 340 Strand, in the parish of St Mary-le-Strand, in the county of Middlesex.—Saturday, March 2, 1861.

* £300,000 Telegraphic Wires.

prohibition, which was entirely disregarded by all the managers. The Prince being about to leave Egypt for Constantinople before the bills matured, the managers deemed it advisable, under the circumstances, to prevent his departure. This attempt, however, failed, on its being proved, by an investigation made (at the instance of the Viceroy) by the British Consul-General and Mr Hugh Thurburn, that the securities held by the Bank were amply sufficient to cover their claim. The bills, however, were not paid; and, owing to the consequent lock-up of the capital of the Company, and to the great confusion and scandal which followed upon the attempt to detain the Prince in Egypt, the business of the Bank was brought nearly to a standstill. The Directors, having had much cause to feel dissatisfied with the conduct of the managers even before this incident, requested the Deputy-Chairman, Mr Anstruther, to proceed at once to Egypt, to inquire into the exact position of this large debt, and the affairs of the Bank in general. This duty was undertaken by the Deputy-Chairman under circumstances of great personal inconvenience, and at the hottest season of the year. He went out armed with full powers from this Court, and was accompanied by an able English lawyer. The information obtained by the Deputy-Chairman satisfied the Court of Directors that they were fully justified in their feeling of dissatisfaction. His visit and examination of affairs led to the almost immediate resignation of Mr Pasquali, to the putting an end to the engagement with Mr Ranking, and to an entire remodelling of the establishments in Egypt. The Directors, as before stated, entertain no doubt that the debt due from the estate of El Hami Pasha will be paid in full; it has already been reduced by various payments to the extent of 70,000*l*, up to the 31st of December, and further sums are being received daily. The Deputy-Chairman inquired into other advances injudiciously made, and entirely contrary to repeated instructions. These were all fully investigated, and arrangements were made by him for placing them in a course of speedy settlement. The total amount is about 120,000*l*, and, though the Directors do not expect that these advances, mainly secured on land taken as collateral security, can be realised without some loss, they have no doubt that the deficiency will be covered without encroachment on the capital of the Bank. The Board of Management in Egypt has been entirely reorganised; and the Deputy-Chairman has obtained the valuable assistance of Mr Charles Thurburn, one of the principal merchants in Alexandria, who takes his seat at the Board in Egypt as local director, and exercises a general supervision over the affairs of the Bank. The present managers are Mr Christian and Mr Rowlatt, both Englishmen in the prime of life, and well acquainted with Egypt and its resources. From the foregoing statement the shareholders will readily understand that, the business of the Bank in Egypt having been completely paralyzed for several months, no considerable profits could be realised. Indeed, as soon as it was determined not to take credit as interest for any part of the payments recovered from the estate of El Hami Pasha, it was evident that the accounts of the half-year must necessarily exhibit a loss. The balance of profit and loss, amounting to 2,887*l*, has been written off the reserve fund. In conclusion, the Directors are happy to state that the credit of the Bank of Egypt is entirely re-established, and that the current expenses in Egypt have been reduced by one-third. The crisis has been trying, but the Directors confidently assure the shareholders that the business of the Bank has now been put upon a sound basis. It is already, though cramped for the present in regard to capital, doing a highly profitable and really banking business, and the Directors have no doubt that the Bank will henceforth occupy a highly respectable local position, and yield an ample remuneration.

It appears also that the interest at the usual rate of 12 per cent. on El Hami Pasha's debt is about 7,000*l*, making a total of nearly 170,000*l* on this account. The Viceroy is said to have shown the best disposition towards the Bank, and through his instrumentality 40,000*l* out of the 70,000*l* repaid was obtained. Since the 1st January a further sum of more than 3,000*l* has come in.

At a meeting of the Mercantile Discount Company on Monday, the resolution to wind up voluntarily was confirmed.

The report of the Universal Marine Insurance Company, issued preparatory to their meeting next Thursday, gives a complete account of the operations of the undertaking since the commencement on the 23d January, 1860, to the close of the year. The total risks underwritten in that period were 27,907,141*l*, of which 18,513,935*l* have been run off, leaving 9,393,206*l* outstanding on the 31st of December last. The premiums received have been 526,788*l*, and the claims settled and paid 209,850*l*. The preliminary expenses of 8,288*l* are written off, and out of the balance of 302,473*l*, including 5,736*l* for interest on investments, a dividend at the rate of 5 per cent. is proposed. The Company having been in existence too short a period to form a reliable estimate, no profit and loss account is presented.

The London and Provincial Marine Insurance Company have distributed a circular to their shareholders, by which it appears that the net amount of premiums received in the seven months from May to December has been 63,970*l*, while the claims settled have been 20,538*l*, leaving a balance of 43,432*l*. The meeting of this Company does not take place till June, which accounts for the apparent lateness of the issue of the report compared with the other new marine insurance undertakings.

The Victoria Dock Company held their half-yearly meeting on Tuesday, Charles Morrison, Esq., presiding. The only business was the reception of the report, which gave a satisfactory account of the business of the docks during the past year, the ships entering in 1860 being 2,682 in number, measuring 850,337 tons, against 2,522 in 1859, of 716,131 tons. The total trade of the port of London from foreign countries was 10,694 ships in 1859, measuring 2,802,463 tons, and 11,108 in 1860, of 2,957,082 tons. The other points alluded to were the adjustment with the lessees of the question respecting the warehouses in the Minories, the revenue from which will in future be included in the general accounts, and the resolution to oppose the Charing Cross Railway Bill, which contains a provision for the purchase of the Victoria Dock Company's Steelyard estate. The Directors have also called upon the lessees to proceed, in accordance with existing contracts, with the Eastern works.

At the half-yearly meeting of the General Steam Navigation Company, the usual dividend of 14*s* per share (being at the rate of 10 per cent. per annum) and bonus of 2*s* 6*d* were declared.

The Agra and United Service Bank have declared a dividend of 2*l* 10*s* per share, with a bonus of 1*l* per share, making a total distribution of 12 per cent. for the past year.

The Thames and Mersey Marine Insurance Company held their first meeting on Thursday, when the following details were given respecting the business of the undertaking since its formation up to last Saturday. The amount of risks underwritten during that period has been 12,655,000*l*, of which about 7,477,000*l* have run off, leaving 5,178,000*l* outstanding. The gross premiums to that day were 154,000*l* and the losses 61,000*l*, the balance in hand being thus 93,000*l*. The business, however, has been less profitable in the current year than in the preceding six months, the position of the Company on the 31st of December, 1860, showing:—premiums received 107,700*l*, and losses 13,300*l*, the balance then in hand being 94,400*l*. The expenses, 11,587*l*, for the six months have been necessarily large, owing to the Company having three offices respectively at London, Manchester, and Liverpool. There are also some exceptional items included for expenses and attendant on the starting of the concern. In answer to a question, it was stated that the operations at Liverpool are considered satisfactory. No dividend was proposed on the present occasion, on account of the recent formation of the Company. The business, however, was said to be steadily extending.

The meeting of the Great Ship Company also took place on Thursday. The report consisted chiefly of details of the works in progress to improve the Great Eastern, the most important being expected to be finished next month. The claims either wholly or in part in dispute are 31,815*l*, of which 18,000*l* is on account of Mr Scott Russell. A further small sum may have to be raised for the purchase of stores, coals, &c., prior to the next voyage of the Great Eastern.

At the meeting of the Standard Life Assurance Company at Edinburgh; the report stated the assurances for the year at 705,897*l*, yielding in annual premiums 22,565*l*. The subsisting assurances are 6,968,825*l*; the accumulated fund, 1,805,982*l*; and the annual revenue, 304,161*l*.

FAILURES.—The suspension is announced of Mr T. Gues, a Levant merchant, with liabilities at between 20,000*l* and 30,000*l*.

The meeting of creditors of Mr E. Vitalis, Greek merchant, held on Wednesday, was adjourned till the 25th of April, to obtain further information respecting the ultimate engagements which will come upon this house. The liabilities at present are expected to reach 25,124*l*, with assets here of 15,425*l*, besides capital at Constantinople to the amount of 20,000*l*.

Several meetings of creditors have taken place this week. At that of Messrs O'Halloran and Co., East India and Ceylon merchants, the balance sheet showed liabilities likely

to rank upon the estate 20,541*l*, with assets estimated to realise 27,939*l*, exclusive of private property at Ceylon and Wynand of 7,500*l*. It appears that the house was reconstituted in 1847, the partners being General Sir John Fitzgerald, Mr O'Halloran, and Mr Greenhill. Sir John Fitzgerald, though possessing the larger portion of the capital, did not take an active part in the concern, the management being left to the care of the two other partners. Up to the year 1857 the trading was very prosperous, and the realised capital on the 21st December, 1851, was 70,081*l*. In the following October, Mr O'Halloran proceeded to Ceylon for the purpose of regulating the affairs of the house there, and while absent from this country was furnished with periodical balance sheets, purporting to give the true position of the house in London. These documents set forth that the accumulated capital on the 31st December, 1857, was 73,345*l*; in 1858, 61,957*l*; and in 1859, 70,323*l*. On Mr O'Halloran's return to England, however, he found these statements to be fictitious, Mr Greenhill having falsified the books in order to meet losses by private speculation to the amount of 47,900*l*. An immediate dissolution of partnership took place on this discovery. The proximate cause of the stoppage has been the losses in the trading since Christmas 12,876*l*, against which there is a reserve of 3,000*l* and a profit from the operations of the previous six months of 7,465*l*. It was resolved, after some discussion, to wind up under a deed of inspectorship.

A meeting of creditors of Messrs Schilizzi and Vuors, in the Levant trade, was held on Tuesday. The balance sheet showed liabilities expected to come on the estate 31,893*l*, with assets in this country 16,386*l*, besides a balance of 1,841*l* retained by the bankers against bills discounted, but it is fully believed that this amount will ultimately become available. In addition to these sums, Messrs Schilizzi have a claim on their Constantinople house of 17,796*l*, which is anticipated to produce 7,500*l*. As, however, in the present state of uncertainty it is impossible to decide with any accuracy what the final outturn of the estate will probably be, it was determined to adjourn to the middle of April.

The creditors of Messrs (C. W.) Ede and Co., Levant merchants, at their meeting on the same day, also decided to adjourn for further information. There is no doubt that in this case every one will be paid in full, the debts being 20,058*l*, and assets 23,200*l*, without reckoning the capital at Constantinople, which is estimated at fully 30,000*l*. Included in the debts is a sum of 1,396*l*, which is all that is expected to come upon this estate from the liabilities on bills payable and receivable of 161,800*l*. Messrs Ede have been between thirty and forty years in business, and their connection was among the best houses in Constantinople. It is owing to this circumstance that the portion of their engagements for other parties which will have to be met by the firm is so moderate.

MISCELLANEOUS.—The Select Committee of the House of Commons on the Red Sea Telegraph Bill have decided in favour of the payment of the present dividend. On Monday the Committee will place before the Chairman of the Company the Bill, with such alterations as will carry out the views of the Committee, and the nature of the measure is looked for with much anxiety.

The remainder of the Danish Five per Cent. loan of 1850, amounting to 691,300*l*, was paid off to-day, in accordance with a notice given last August.

Mr North, a Russian broker, was tried yesterday for larceny, in obtaining warrants for 10,000*l* worth of tallow in exchange for crossed cheques on his banker, his balance at the time being less than 10*l*. After the case had been stated, the Lord Chief Baron ruled that such a proceeding did not amount to either larceny or obtaining goods under false pretences, and directed an acquittal. The question is of considerable importance to merchants connected with the Baltic trade. The warrants forming the subject of the trial have been returned to their owners.

An inquisition has been granted, at the instance of the Austrian Government, against the proposed issue by a London printer of Hungarian notes to the amount, it is said, of 150,000,000 florins, purporting to be signed by Kossuth, and bearing the Arms of the Kingdom of Hungary. The notes had been finished, and were on the eve of delivery.

FOREIGN RATES OF EXCHANGE ON LONDON.

Place	Latest Dates	Rate of Exchange on London	Term
Paris	Feb. 23	25 37½	3 days' sight
—	—	24 90	3 months' date
Antwerp	—	25 32½ 35	3 days' sight
Amsterdam	—	11 87½ 90	3 —
—	—	11 72½	2 months' date
Hamburg	—	13 3½	3 days' sight
—	—	13 1½	3 months' date
St Petersburg	—	34½ ½	3 —
Lisbon	—	54½	3 —
Gibraltar	—	50½ ½	3 —
New York	—	105	60 days' sight
Jamaica	—	1½ per cent. pm	30 —
—	—	1 per cent. pm	60 —
—	—	½ per cent. pm	90 —
Havana	—	15 per cent. pm	90 —
Rio de Janeiro	Jan. 3	26½d 26½d	60 —
Bahia	—	26½d 27d	60 —
Pernambuco	—	26½d 26½d	60 —
Buenos Ayres	Dec. 28	65s 6d 66s	60 —
Singapore	Jan. 21	4s 10½d	6 months' sight
Ceylon	—	5 per cent. dis.	6 —
Bombay	—	2s 2d	6 —
Calcutta	—	2s 1½d	6 —
Hong Kong	—	4s 8d	6 —
Mauritius	—	1 per cent. dis.	90 days' sight
—	—	½ per cent. dis.	60 —
Sydney	Dec. 22	1 per cent. pm	30 —
Vaiparaiso	—	48½ ½	60 —

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille premium, and the short exchange on London is 25.37½ per 1*l* sterling. On comparing these rates with the English mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 5-10ths per cent. dearer in London than in Paris.

By advices from Hamburg the price of gold is 427 per mark, and the short exchange on London is 13.6½ per 1*l* sterling. Standard gold at the English Mint price is, therefore, about 3-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is quoted at very wide ranges; for first-class bills it may be called 104½ to 105½ per cent. Although this shows the exchange to be against England, the high rate of interest in both countries, and the loss of time before the gold is received back from the American mints, render it doubtful if any profit can be made at the present rates by sending gold to the United States.

INDIA EXCHANGES.—FEBRUARY 26.

Place	Term	Indian Government		Bank and Commercial	
		Bills	Bills	Bills	Bills
Bengal	60 days' sight	2 2 0	2 0 0	2 0 1 11½	2 0 1 11½
—	30 —	0 0 0	0 0 0	2 0 1 2 0½	2 0 1 2 0½
Madras	60 —	2 2 0	2 0 0	1 11½ 1 11½	1 11½ 1 11½
—	30 —	0 0 0	0 0 0	2 0 0 0	2 0 0 0
Bombay	60 —	2 2½ 0	2 0 0	2 0½ 2 0	2 0½ 2 0
—	30 —	0 0 0	0 0 0	2 0½ 0 0	2 0½ 0 0

Bills with documents attached against indent and consignments for India vary according to the articles drawn against.

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan	Div. per cent.	Name	Paids	Price
...	3 pr ct.	Canada Government 6 per cent 1877-9	£ 100	113
...	3 pr ct.	Ditto 6 per cent 1880-2	100	100
...	3 pr ct.	Ditto 6 per cent 1898-4	100	100
...	3 pr ct.	Ditto 6 per cent —	100	100
...	3 pr ct.	Ditto 6 per cent —	100	100
2800000	5 pr ct.	Ditto 5 per cent —	100	100
...	5 pr ct.	Cape of Good Hope 6 per cent 1880	100	100
...	3 pr ct.	Ditto 1890	100	100
1600000	3 pr ct.	New Brunswick Government, 6 per cent	100	106½
...	2½ pr ct.	New South Wales Gov. 5 per cent 1868	100	100
...	2½ pr ct.	Ditto ditto 5 per cent 1871-76	100	97½
...	2½ pr ct.	Ditto ditto 5 per cent 1888, and upwards	100	97½
2500000	3 pr ct.	Nova Scotia Government, 6 per cent Sterling 1875	100	106½
...	3 pr ct.	Quebec City 6 per cent Sterling	100	100
...	3 pr ct.	South Australian Government 1878 and upwards	100	100
...	3 pr ct.	Victoria Government, 6 per cent	100	100
...	3 pr ct.	Ditto ditto 6 per cent	100	107½

MISCELLANEOUS

No. of shares.	Dividend per annum.	Name	Shares.	Paids.	Price per share
12500	7s	African Steam Ship	25	£ 0 0	137½
10000	12 13s	Anglo Mexican Mint	10	10 0 0	28½
20300	2½	Australian Agricultural	25	19 0 0	28½
36700	...	Australian Royal Mail	10	10 0 0	...
6000	...	British & Irish Magnetic Telegraph	50	59 0 0	...
8915	6½ per cent	Canada Land	32½	32 10 0	117
350000	1½ per cent	Copper Miners of England	Stock	100 0 0	...
8000	7½ pr cent	Ditto Preference 7½ per cent	25	25 0 0	...
1002925	2½ per cent	Crystal Palace	Stock	100 0 0	29½
100820	7½ per cent	Ditto Preference	Stock	100 0 0	...
250000	6½ per cent	Ditto 6 p e Perpetual Debentures	Stock	100 0 0	...
700000	6½ pr cent	Electric Telegraph	Stock	100 0 0	99
7199	6½ pr cent	Ditto New	25	15 0 0	...
70000	5s	English and Australian Copper	5	5 0 0	3½
20000	10½ pr cent	General Steam Navigation	15	14 0 0	...
330000	...	Great Ship	1	1 0 0	...
100000	...	Ditto 17½ per cent Preference	1	1 0 0	...
50000	...	Madras Irrigation and Canal	20	1 0 0	...
80000	2s 6d p sh	National Discount Co. (Limited)	25	5 0 0	...
188678	7½ pr cent	North British Australasian (Lim.)	1	1 0 0	...
600000	3½	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	49½
20000	7 p c & 6s	Peninsula and Oriental Steam	50	50 0 0	...
20000	7 p c & 6s	Ditto New	50	25 0 0	35½
15000	4 p sh	Royal Mail Steam	100	60 0 0	49½
200000	10½ pr cent	Scottish Australian Investment (Limited)	Stock	100 0 0	125
14900	7½ pr cent	South Australian Land	25	25 0 0	...
10000	...	Van Diemen's Land	100	28 10 0	102

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand.....	{ via Southampton Mar. 20, M via Marseilles ... Mar. 26, E (By British packet) Mar. 9, M (By French packet) Mar. 23, E	Mar. 21 Mar. 15 Mar. 6
Brazilia, Buenos Ayres, Monte Video, Cape de Verdis, Falkland Islands, &c. Cape de Good Hope, Ascension, and St Helena	Mar. 5 E	Mar. 3
China, Fomang, and Singapore.....	{ via Southampton Mar. 4, M via Marseilles ... Mar. 26, E	Mar. 4 Mar. 15
India (Calcutta), Ceylon, and Ionian Islands	{ via Southampton Mar. 4, M via Marseilles ... Mar. 11, E	Mar. 4 Mar. 15
Ditto (Bombay)	{ via Southampton Mar. 12, M via Marseilles ... Mar. 4, E	Mar. 13 Mar. 7
Lisbon, Oporto, and Vigo.....	Mar. 7, M	Mar. 1
Gibraltar, Malta, Egypt, and Aden.....	{ via Southampton Mar. 4, M via Marseilles ... Mar. 4, E	Mar. 4 Mar. 7
Newfoundland	(via Cork)	Mar. 9, E Mar. 6
United States, California, Canada, &c. } (By British packet)	(New York)	Mar. 2, E Mar. 6
Ditto (by United States packet)	(New York)	Mar. 6, E
Ditto (by Canadian packet)	(Portland)	Mar. 7, E Mar. 6
Western Coast of Africa, Madeira, and Teneriffe	Mar. 23, E	Mar. 10
West Indies and Pacific— Bahamas (via New York)	Mar. 16, E	Mar. 14
Mexico	Mar. 2, M	Mar. 1
All other parts of the West Indies, and all places in the Pacific, includ- ing Chili, Peru, California, and Bri- tish Columbia	Mar. 2, M	Mar. 16

MAILS ARRIVED.

LATEST DATES.

On the 23rd ult., AMERICA, per steam ship Bohemian, via Liverpool—Portland, Maine, 12th Feb.
On the 24th, UNITED STATES, per steam ship Arabia, via Queenstown—New York, 13th.
On the 27th, UNITED STATES, per steam ship Kedar, via Liverpool—New York, 14th.
On the 27th, AMERICA, per steam ship Anglo-Saxon, via Londonderry—Portland, Maine, 16th.
On the 28th, WEST INDIES AND PACIFIC, per steam ship Seine, via Southampton—Vera Cruz, Feb. 1; Havana, 7; Colon, 8; Jamaica, 9; Jacmel, 10; Porto Rico, 7; Demerara, 7; Tobago, 7; Trinidad, 8; Barbadoes 10; Grenada, 8; St Vincent, 9; St Lucia, 11; Martinique, 11; Guadaloupe, 11; Dominique, 11; Antigua, 12; St Kitts, 12; and St Thomas, 14th.
On the 28th, UNITED STATES, per steam ship Vigo, via Queenstown—New York, 16th ult.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week	1861... 70610	67902	18253	72	3791	1506
Corresponding week in 1860... 121197	67176	17945	89	6421	2422	
— 1859... 97929	76074	13728	89	6154	1415	
— 1858... 92431	78310	15934	53	7310	2121	
— 1857... 108805	68121	17204	181	8358	2010	
Weekly average, Feb. 23.....	54 0	39 4	23 2	35 5	39 7	41 1
— 16.....	54 9	38 11	23 0	35 7	40 0	44 7
— 9.....	54 0	39 8	22 6	36 3	39 0	42 7
— 2.....	55 6	40 0	23 3	34 3	40 6	43 0
— Jan. 26.....	56 7	40 7	23 1	35 10	42 5	41 8
— 19.....	57 3	40 6	23 2	34 9	41 10	43 0
Six weeks' average	55 4	39 10	23 0	35 4	40 9	42 8
Same time last year	43 10	34 10	21 8	31 6	38 5	36 2
Dates	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 February 20, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and rye-meal.	Peas and peas-meal.	Beans and bean-meal.	Indian corn and Indian meal.	Buckwheat & buckwheat meal.
Foreign	146151	30212	12377	409	3394	4292	14495	1
Colonial	3265	...	60	...	7	...	...	...
Total.....	149416	30212	12437	409	3401	4292	14495	1

Imports of the week 234,666 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There was a very poor show of English wheat at Mark lane this morning, coastwise and by land-carriage. Good and fine samples moved off freely, other kinds slowly, at Monday's currency. Foreign wheat was in fair request, at full prices. Barley and oats realised quite former terms. Beans, peas, and flour, however, were inactive. The imports of foreign produce, this week, amount to 5,330 quarters of wheat, 5,480 barley, 10,940 oats, 70 sacks and 16,040 barrels of flour.

At Liverpool, to-day, a fair amount of business was doing in most kinds of produce, at full prices.

The latest advices from Alexandria, forwarded by Messrs Briggs and Co., state that the grain trade was steady, at very full prices. Wheat in store was selling at 38s 6d to 36s; beans,

29s; Indian corn, 26s 3d to 26s 6d; barley, 22s to 22s 6d; and lentils, 26s to 27s per quarter.

There has been a rather improved demand in the Liverpool cotton market during the past week, and the total sales reach 64,000 bales, and include 51,000 bales to spinners, 2,000 bales on speculation, and 11,000 bales for export. Quotations are about the same as on Friday last. At the commencement of the present week the market wore a more healthy appearance, with firmer prices; but in the last few days again some apprehensions of a dearer money market appear to have existed. The market has quieted down, and closes to-day lifeless, with sales of only 5,000 bales.

"The tendency of our cotton crop estimates," observe Messrs Neill and Co., of New York, "has been in favour of the larger figures. The course of receipts during the past month, though quite to be expected, considering the rapid advance in prices, has surprised most everywhere of the low crop views. The bottom lands have yielded well everywhere, and the total receipts already foot up two and a half millions. Picking has also been finished earlier this year than last, and we shall, therefore, not get so much low, trashy cotton. The result is, that though there are still extremes on both sides, the majority now regard four million bales as tolerably certain to reach the ports, providing no serious interruption is again met with.

The late heavy public sales of tea were brought to a close in the early part of the week. Privately, the trade has been in a very inactive state, but without leading to any quotable change in prices.

The annexed statement, in reference to tea and silk, is dated Hong Kong, January 15:—

Tea—During the fortnight a fair business has been done, and settlements within the last few days show an advance of 5 mace to 1 tael. In scented kinds but little alteration is shown. Country Greens—A chop of fine Moyune has been sold at extreme rates, and further supplies are looked for. The season's supply of congou is said to be nearly exhausted. Settlements are—Congou, 29 chops; Oonams, 22 to 24½ taels; Oopaks, 25 to 28½ taels; stock, 50 chops; Souchong no sales; stock, 7 chops; scented orange Pekoe, 4,000 boxes, at 19 to 21 taels; scented caper, 6,000 boxes, at 14 to 23½ taels; Canton-packed congou, 1,700 half-chests, at 19 to 24 taels; Canton-packed Pouchong, 2,000 half-chests, at 19 to 24 taels. Canton Greens—Gunpowders, 1,500 boxes, at 16 to 18 taels; young hyson, 1,000 half-chests, at 15 to 16 taels. Country Greens—One chop finest Moyune, at 31 to 62 taels (1,000 half-chests). Foo-chow advices are to the 7th instant. Tea—Throughout the fortnight a firm tone has prevailed in this market, and settlements generally have been at somewhat enhanced rates. Arrivals have been moderate, and about 30,000 chests more it is expected will close the season's supply. Oolong have been taken to a moderate extent. In Pekoe and scented kinds little doing. On comparing prices with those current on the 22nd ultimo, Congou shows an advance of 5 mace, and Oolong a decline of 1 tael. Shanghai advices are to the 5th inst. Silk—Settlements are reported at 4,500 bales, making the total for the season 63,500 bales. Stock of silk actually ready for sale is put down at about 6,000 bales, but large quantities are daily arriving without passing through the inland custom houses, and unfit for market. Quotations show no alteration. The total export of silk from China to Europe is:—Bales, 58,703, against to same time last year 43,431 bales, showing an increase for this season of 15,272 bales. Tea—A continued absence of supplies of black tea, and consequently transactions have been but trifling. No quantity to come forward. Settlements are—Congou, 400 chests, Kaisow kind at 27½ taels; Pekoe, 1,000 ditto, at 32 to 37 taels. In greens there is very little to report, and arrivals have been on foreign account, having been bought at Ningpo. It is quite uncertain when further supplies may be expected. Settlements are 2,500 half-chests China growth, 700 Japan. It is impossible to give any quotations, but prices are as high as the opening rate, and holders are unwilling to sell, except at an advance. Stocks—6,000 chests against last season 23,000 chests; green, 2,500 half-chests against last season 75,000 half-chest. Departures have been two vessels for London and two for New York, one vessel loading for London and two for New York. Total export of tea from China to Great Britain is 58,119,400 lbs, against last year 54,129,600 lbs; or an increase for this season of 3,989,800 lbs. To the United States the export is 20,406,700 lbs, against 23,377,400 lbs last year; or a decrease for this season of 2,970,700 lbs.

For good and fine raw sugars, there has been a moderate inquiry, at full quotations; but low and damp parcels have moved off heavily, at, in some instances, a further decline in value of 6d per cwt. Refined goods continue very dull. A letter from the Havana to the 6th ult., forwarded by Messrs Van Notten and Co., says:—"The failure of one of our principal export houses, and the still increasing stringency in our money market, have caused buyers in our sugar market to operate very cautiously, buying only for immediate wants to complete shipments. Prices have declined fully 1r per arroba and we quote No. 12, according to condition, 6½ to 7½ rs; the finer qualities are still very scarce and much inquired after for Spain, and fetch much higher prices in proportion. The market closes dull, and as money matters cannot be expected to improve for some little time to come, we may look for a further decline of present rates. Our quotations are:—No. 5 to 10, 18s 1d to 21s 1d; 11 to 12, 21s 9d to 22s 4d; 13 to 14, 22s 11d to 24s 1d; 15 to 17, 24s 8d to 27s; 17 to 20, 27s 8d to 28s 10d; white inferior to prime, 28s 10d to 33s 7d at 11 per cent. pm., f.o.b. The arrivals of sugar are very considerable, and stocks to-day between here and Matanzas amount to about 110,000 boxes, against

35,000 boxes last year. The exports from here and Matanzas since the 1st January up to date amount to 47,083 boxes, against 11,761 boxes last year.

The transactions in the coffee market have been on a very moderate scale, at previous currencies. The demand has chiefly run upon plantation kinds.

The following report of the coffee trade at Ceylon to the 30th of January has been forwarded by Messrs Volkart Brothers:—

The weather has continued most favourable for shippers, and produce has been pushed rapidly forward; still coffee shipments do not equal those of last year. To date they are as follows:—

PLANTATION COFFEE.			
To Great Britain	cwts 102,867	against last year,	cwts 111,560
Foreign Ports	8,988	—	7,315
Australia and India.....	5,934	—	4,418
	117,789		123,305
NATIVE COFFEE.			
To Great Britain.....	cwts 26,881	against last year,	cwts 46,011
Foreign Ports.....	9,405	—	13,335
Australia and India.....	3,441	—	493
	39,727		59,839

Plantation coffee has not arrived from the interior as freely as was expected, rainy weather in the coffee districts having delayed the drying of parchment on estates, and means of transport not being very plentiful. The transactions in native coffee have been of an unimportant character, and such parcels as have been taken since the last mail have been at about previous values. Plantation coffee, mountains, 11s 3d to 11s 6d per bbl: native coffee, unpicked, 42s 6d; picked and dried, 45s per cwt. Cinnamon, plantation, 9d; inferior, 6d to 7d per lb.

Cocoa and rice have ruled heavy, but without leading to any quotable change in value. Inferior kinds of saltpetre have ruled in favour of buyers.

The first series of colonial wool sales for the present year commenced on Thursday, with a full average attendance of home and foreign buyers. Prices as compared with last sales are lower by 1d per lb on Sydney, and 2d per lb on Port Philip and Cape fleeces. Scoured wool of all descriptions is on the average full 2d per lb lower; a large proportion of this class was contained in yesterday's sale, of which about 500 bales were withdrawn, as also some fleece wool. Quantity arrived to date:—From Sydney, 6,201; Port Philip, 24,431; Van Diemen's Land, 459; Adelaide, 8,454; New Zealand, 1,129; Cape of Good Hope, 14,693—total, 55,367 bales.

The transactions in indigo have been much restricted. Prices, however, have ruled steady.

Messrs Moran and Co., of Calcutta, writing on the 22d January, thus report the state of the indigo market:—

Our indigo market has become less animated, notwithstanding the increased demand and further advance in London advised by the last mail. The fact that that advance was chiefly caused by speculation produces a want of confidence in the soundness of the trade (although to us the prospects for next crop appear to justify the increased value of indigo), and the public sales go off with less spirit; fine indigo is decidedly 5s to 10 cheaper than it was at the date of our last, and consuming kinds are also a shade lower. About 75,000 mds are now out of the market, including all the Lower Bengal marks of European make, with the exception of about 500 chests. The French have bought freely, and will take probably 7,000 chests against 5,200, 4,993, and 4,380 for the three past years respectively. The Arabs and Americans have so far bought very sparingly. Exports of indigo from the 1st November, 1860, to the 21st January, 1861:—To Great Britain, 11,394; to Havre and Bordeaux 4,858; to America, 228; to Gulf, &c., 543—total, 17,083 chests.

The following remarks from Messrs Grant, Hodgson, and Co.'s circular, refer to the state of the tobacco trade during the past month:—"Sales last month were 220 hhds of Kentucky leaf and strips, 65 hhds of Virginia leaf, 40 hhds and 200 tierces of strips, the latter said to be for re-sale. As was fully anticipated, the market has been extremely quiet, in consequence of the trade having supplied themselves so liberally in the previous month. The absence of business has not produced any apparent change in the views of holders; and we are not aware of any parcels having been placed on the market that had been previously withdrawn. The limited business transacted has been at full prices, and the general firmness exhibited for good and fine sorts of all descriptions, at the commencement of the month, has been fully maintained; we have therefore resumed our previous quotations. For exportation, sales unimportant. Latest advices from the United States represent no change in the markets; the limited sales effected at New Orleans had been chiefly on private terms; quotations unchanged."

There has been a fair demand for rum, at quite last week's currency; but brandy and grain spirit have commanded very little attention.

Oils, generally, have ruled about stationary. The dealings in tallow have continued trifling, yet prices have been very firm. To-day, P. Y. C., on the spot, has sold at 60s 6d; March, 60s 6d; April to June, 58s 6d; October to December, 55s 6d per cwt.

"The general features of the money market," observes the New York Shipping List of the 13th ult., "present but few changes since our last. The amount of capital seeking investment is daily increasing, without any new outlets for it that are considered safe or profitable. The frequency of suspensions in mercantile circles induces increased caution in respect to paper that is not strictly

first class. On call, the supply continues very free at quotations, the security in all cases being unexceptionable. We quote:—

	Per cent. per annum.	
Loans on call, stock securities	5	to 6
Do. other good securities	6	7
Prime endorsed bills, 60 to 90 days	7	8
Do. 4 to 6 months.....	8	9
First class single signatures	8	10
Other good bills	12	15
Names less known	18	24

The Bank statement for the past week shows a further heavy augmentation of the specie reserves, with a decrease of over a million and a half in the discounts. During the week, twenty-seven banks increased their loans, and thirty-three their specie. The ratio of specie to circulation and net deposits exhibits an increase of 2 71-100 per cent. for the week. The actual amount in vault is at least a million and a half above the returns. The following is the usual summary, compared with the previous exhibit:—

	Feb. 2	Feb. 9		dols
Loans.....	121,907,924	120,368,050	Dec.	1,539,874
Specie	31,054,509	34,655,645	Inc.	3,601,136
Circulation	8,099,376	8,361,305	Inc.	261,929
Deposits	87,879,743	88,983,631	Inc.	1,106,888

Foreign exchange is receding again, while domestic remains about as previously noticed. The Custom House returns of the foreign trade of the port for the week past show a heavy falling off in the import entries compared with previous season's, with exports of domestic produce and general merchandise nearly double those of the corresponding week last year. We annex the usual tables:—

		1860.	1861.
		dols	dols
IMPORTS.			
For the week—			
Dry goods.....	3,563,327	2,022,073	
General merchandise	1,639,618	1,765,066	
Total for the week	5,202,945	3,787,144	
Previously reported	20,983,842	20,029,998	
Since January 1	26,186,787	23,817,142	
EXPORTS.			
For the week	1,404,754	2,664,873	
Previously reported	7,378,490	13,432,094	
Since January 1	8,783,244	16,096,967	

The stock market continues to fluctuate according to the ever-varying character of the Washington despatches. For Treasury notes there is quite an active inquiry at 101 1/2 for the 12 per cents. In railway shares the operations are on a moderate scale, and there are but few buyers outside the brokers' circle."

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Notwithstanding that nearly, or quite, the whole of the markets held this week have been scantily supplied with home-grown wheat, the demand for all kinds has been in a sluggish state. Good and fine dry samples have commanded full quotations; but inferior qualities have been sold with difficulty, at irregular currencies. On the whole, a fair average retail business has been passing in most descriptions of foreign wheat, on former terms. Fine barley has sold readily, at extreme rates; but low and damp parcels have met a dull inquiry. Malt has continued heavy, but without leading to any quotable change in value. Oats have commanded very full prices. Both beans and peas may be considered steady; but the transactions in flour have fallen off.

The latest advices from New York state that the exports of produce compared with last year were still on an extensive scale. Wheat, flour, and maize were steady in price. Throughout the Continent fine wheat, barley, and oats have continued in fair request for spring shipment to England. The stocks in most of the leading shipping ports appear to be good.

In Scotland, wheat has realised former terms with a moderate inquiry. Barley and oats have commanded extreme rates, with a good export demand.

The Irish markets have continued very inactive for all kinds of wheat, but both barley and oats have sold readily at full quotations. Indian corn has met a dull inquiry on former terms. The stocks of grain imported are heavy.

At Mark lane, to-day, the show of English wheat was very moderate, and without the slightest improvement either in quality or condition. Selected samples sold freely, at very full prices; but damp and inferior qualities were extremely difficult to move. The supply of foreign wheat was tolerably extensive, and the trade generally ruled inactive, yet previous rates were fully maintained. Fine barley met a fair inquiry, at full quotations; but without change in value. The oat trade ruled firm, notwithstanding that the demand for all descriptions was devoid of animation. Beans and peas changed hands slowly, on former terms. All kinds of flour were in limited request. Prices, however, were fairly supported.

Mr Ed. Rainford thus reports the state of the floating trade:— Since the 21st ult. 59 arrivals off coast for orders are reported,

consisting of 26 cargoes of wheat, 15 maize, 13 barley, and 5 miscellaneous, viz.:—Wheat, 5 from Odessa, 5 Ibraila, 2 Constantinople, 3 New York, 1 Marseilles, 3 Alexandria, 1 Venice, 2 Sulina, 1 San Francisco, 1 Taganrog, 1 Berdianski, 1 Trieste; flour, 1 Bilbao; maize, 1 Venice, 2 Mazagan, 3 Galatz, 1 Philadelphia, 1 Odessa, 3 New York, 2 Ibraila, 1 Constantinople, 1 Casa Bianca; maize and flour, 1 New York; barley, 5 Odessa, 1 Alexandria, 3 Ibraila, 1 Kertch, 2 Constantinople, 1 Scala Nova; beans, 1 Saffi, 2 Alexandria. About 10 or 11 of these were previously disposed of. The demand for cargoes afloat is less animated than it was. The following are the transactions since this day week, the prices of wheat and barley drooping:—Wheat, arrived, per 492 lbs, Berdianski, at 55s; new Odessa Ghirka, 53s; Odessa Ghirka, 53s 6d and about 52s 6d; Taganrog Ghirka, 52s and 54s; Venetian, 58s; per 480 lbs, Sandomirka, about 61s 6d (for the Continent); Polish, 55s 6d, 54s 3d, 51s; Ibraila, equal to 45s 7d, 42s 6d, and (for the Continent) 44s 3d; Wallachian, 43s 6d; Milwaukee, 55s; per imperial quarter, Egyptian, at 40s 6d. Maize, arrived, per 492 lbs, Galatz, 41s 3d and 42s; Moldavian, 41s 3d; per 480 lbs, Ibraila, 40s; American, mixed, 38s and 39s; American, yellow, 40s; Mazagan, equal to 40s 7d. Barley, arrived, per 400 lbs, Galatz, 26s 9d; Odessa, 26s 9d and 27s; Ibraila, 27s 3d, 26s 9d, 27s 6d; Wallachian, 26s 9d, 27s 3d, 26s 6d; Danubian, 26s 6d; Scala Nova, 27s. Beans, per imperial quarter, Saide, about 36s 10½d.

The London averages announced this week are:—

Wheat	208s	at 53	8
Barley	79s	43	2
Oats	217s	22	4
Rye	...	...	...
Beans	21s	35	6
Peas	68	47	6

ARRIVALS THIS WEEK.

Wheat	qrs	Barley	qrs	Malt	qrs	Oats	qrs	Flour	qrs
English	1330	1970	3970	980	2590				
Irish	...	...	...	1230	...				
Foreign	15530	5480	...	10940	...	70	acks		

PRICES CURRENT OF CORN, &c

WHEAT—English, Old white	48	58	OATS—English, Poland & potato	24	30
English, New white	48	58	— white, seed	20	26
Danish and Königsberg, high	30	55	— black	21	26
mixed	72	75	Scotch, Hopetown and potato	28	31
Rostock and Wismar, old	69	71	— Angus and Sandy	26	29
Stettin, Stralsund, and Wolgast	66	68	— common	26	28
Marks and Mecklenburg	64	68	Irish, potato	28	30
Danish, Holstein, & Brunswick	65	68	— White, feed	24	25
Russian and Prussian, old	48	58	— Black	23	25
St Petersburg, soft, per 490 lbs	48	58	— Light Galway	...	...
American and Canadian, white	64	68	Danish	...	...
Odessa and Sea of Azoff, soft, per 490 lbs	55	58	Swedish	...	...
Egyptian, Saide, per 480 lbs	...	...	Russian, old	...	...
Foreign, large, spring, per qr	40	40	Dutch and Hanoverian	...	...
INDIAN CORN, per 480 lbs—			RYE—English	...	...
American, white	43	43	TARPS—English, winter, per qr	45	55
American, yellow	40	41	Foreign	40	60
Galatz, Odessa, and Ibraila	40	41	BARLEY—English and Scotch, making, new	48	50
FLOUR, per 280 lbs—Town made delivered to the baker	54	56	English and Scotch distilling	31	33
Country make	39	46	— grinding	30	34
French and Belgian	46	48	Sauze	39	42
American and Canadian fancy	46	48	Danish	35	36
brunds per 150 lbs	34	36	— grinding	34	36
American superfine to extra	31	32	Odessa and Danube, per 400 lbs	30	31
superfine	30	31	BRAN—English, old	45	50
American common to fine	30	31	Dutch, Hanoverian, and French	40	43
— heated and sour	...	...	Egyptian & Sicilian, per 480 lbs	59	40
OATMEAL—Scotch, fine, per ton	217	18	FRAP—English, white boilers	48	40
— round	16	17	— grey, dum, and maple	46	50
			— blue	50	80
			Foreign, white boilers	45	47
			— seeding	40	45

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS, SEE "POSTSCRIPT" MINING LANE, FRIDAY MORNING.

SUGAR.—The heavy supplies of Mauritius brought forward and the high value of money continue to prevent any improvement in the demand. Low brown to middling refining kinds are the most depressed, these being 6d to 1s per cwt cheaper. On Tuesday, the grocery sugars sold readily, but have since been less inquired after. The transactions in West India to yesterday (Thursday) evening reached only 780 casks, including the portion sold by auction: Barbadoes, 37s to 43s 6d; Jamaica, 36s to 37s 6d; grainy Demerara, 39s 6d to 44s per cwt. The Netherland Trading Company's spring sale, fixed for the 21st proximo, will contain 70,600 baskets Java. The deliveries last week were 4,350 tons, making a decrease of 3,330 tons since the beginning of the year. The stock amounts to 50,350 tons, against 51,500 tons in 1860.

Mauritius.—Of 20,645 bags by auction, a large proportion met with buyers, and the quotations were as follows: grainy and crystallised, 37s to 45s; soft grey to fine yellow, 36s to 41s 6d; low dark to good brown, 30s to 35s 6d per cwt. Three floating cargoes of Mauritius have recently sold at 26s to 27s per cwt. No. 11 to 12s, for Bristol.

Madras.—3,444 bags of the lower qualities were mostly bought in: native, 30s 6d to 32s 6d; a few lots good brown selling at 31s; soft date kinds taken in at 29s to 31s per cwt.

Bengal.—1,367 bags principally sold: grainy bright yellow, 41s 6d to 42s; good middling yellow Gurratta date, 39s; brown, 35s per cwt.

Foreign.—A few parcels Havana have sold by private contract. 745 baskets Java, at public sale, were taken in or withdrawn, one lot fine yellow bringing 43s 6d. 14,008 bags unclayed Manila were withdrawn.

3,442 boxes Havana chiefly met with purchasers on easier terms: brown and yellow, 42s 6d; grainy sorts, 38s to 43s 6d. A floating cargo of Havana, No. 12, is reported at 25s 9d for a near port. On the spot, 9,000 bags clayed Manila are reported at 34s to 3s 6d per cwt.

Refined.—The market has been inactive, but prices are unchanged since last Friday, and the stock of dry goods continues moderate. Low to middling descriptions are quoted 49s to 50s; crushed, 47s to 48s 6d per cwt.

MOLASSES.—A small quantity of Barbadoes has been sold at 20s per cwt.

RUM continues steady, and East India descriptions are firmer, Bengal and Penang commanding 1s 8½d. Good marks of Demerara maintain their former value, but common sell slowly. The total stock is 22,000 puns 5,200 hds, against 26,330 puns 6,100 hds at the same time last year.

COFFEE.—The market is quiet. A floating cargo of St Domingo has been sold for the Mediterranean at 63s; and one of mixed quality at 60s, and two of Rio at 50s, for near ports. Sales on the spot comprise 1,000 bags Rio at 55s to 57s 6d; the parcel of Mysore bought in last week at 62s 6d to 63s; and 130 casks native Ceylon, latterly at 64s. By auction, 184 casks plantation Ceylon obtained the previous value, ranging from 69s to 73s for low middling to good. 200 bags African partly found buyers at 78s to 80s per cwt.

COCOA.—Nothing of interest has transpired in West India.

TEA.—The market is inactive. At the public sale, which concluded on Tuesday, the remaining 24,900 packages passed, 12,519 being sold, more than three-fourths of that quantity being printed "without reserve." General quotations showed little variation, and the private transactions have since been upon a limited scale.

RICE.—Several contracts have been made in soft grain sorts at 10s to 10s 7½d; and 100 tons Ballam, ex ship, sold at 10s 1½d. By auction, 3,973 bags Bengal partly found purchasers at 11s 6d to 12s for middling rather broken to middling, the remainder being taken in above the value.

IMPORTS AND DELIVERIES OF RICE TO FEBRUARY 23, WITH STOCKS ON HAND.

	1861.	1860.	1859.	1857.
Imports	7100	468	4500	19200
Deliveries for home use	9900	8000	3100	4750
Exported	...	3950	3100	2300
Stock	30400	65500	83500	75400

* The deliveries of duty-free goods for export are not given now, as the total will be shown under the head of home consumption.

SPICES.—The public sales on Wednesday passed off steadily. 702 bags pimento realised extreme rates: common to good, 2½d to 3d. 139 bags fair Penang white pepper, at 5½d to 6d, was slightly dearer. 119 cases brown nutmegs obtained fully former rates: small, 1s to 1s 3d; middling to very bold, 1s 5d to 3s 9d. 23 cases middling mace realised 1s to 1s 1d per lb.

SALTPETRE.—This article remains very unsettled. Of 800 bags in public sale, a portion only sold at 36s for 9½ refraction. Privately, small orders have been executed at about previous rates: refraction 1¼ to fine, 35s 6d to 38s 6d. 784 bags Bombay, by auction, refraction 5½ to 39½, sold at 32s 6d to 33s per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE TO FEBRUARY 23, WITH STOCKS ON HAND.

	1861.	1860.	1859.	1858.
Imported	2800	3120	2740	1560
Delivered	1320	2220	2800	2260
Stock	5300	4720	2900	6500

COCHINEAL has barely sustained the rates current last week, but of 336 bags by auction a large proportion sold: Teneriffe silvers, 2s 8d to 2s 11d; blacks, 2s 11d to 3s 6d; Honduras silver, 2s 7d to 3s 2d; black, 2s 11d to 4s 6d per lb.

DYESTUFFS.—The price of Catch is firmly supported by speculators. Gambier remains steady. 64 bags Bengal safflower sold at 4½ to 6d to 7½ to 10s for low middling to good bright quality.

LAC DYE is quiet, but good marks remain steady in price.

DRUGS.—The public sales yesterday went off at about previous rates. Castor oil sold steadily. Camphor went at 9½ to 9½ 15s per cwt.

RUBBER.—East India has been depressed by the late arrivals, and the value must be considered nominally 1s 4d per lb.

DYWOODS.—Cuba fustic sold at 8½ to 8½ 17s 6d per ton.

METALS.—Great heaviness has pervaded the market generally. Iron of all kinds is dull, and prices of manufactured descriptions cannot be accurately quoted. The last sales of Scotch pig were at 48s 3d to 48s 6d per ton cash for mixed numbers. Some business has occurred in spelter, at 18½ to 18½, which is now the nearest price on the spot. Foreign tin has been firm: Straits, 122s to 123s per cwt, but with sales upon a very limited scale.

HEMP.—More inquiry prevailed for Russian towards the end of last week, when several contracts were made in Petersburg. The market is now devoid of animation. Manila can still only be sold at very low rates. The sale of 630 hales jute held on Wednesday went off at former rates.

LINSEED.—Large arrivals keep the market well supplied, and the market is slightly lower. Bombay, 55s to 55s 6d; Calcutta, 51s to 52s 6d; Black Sea, &c, cargoes off the coast have sold at 52s per quarter delivered in the United Kingdom.

OIL.—Linseed is quiet at 28s to 28s 3d. Rape has become flat: foreign refined, 39s 6d to 40s; brown, 36s 6d to 37s. Cocoa-nut has been firmer: Cochin, 51s 6d; and Ceylon, 50s to 50s 6d. Fine palm is steady at 46s per cwt, but the lower qualities have been almost neglected. Common fish oils have become firm, as the stocks are chiefly in second hands. Sperm commands 104½. Pale seal quoted 40½ per ton.

TURPENTINE.—Rough can be obtained at 9s to 9s 3d, but no sales are reported. Spirits 31s 6d per cwt. for American brand.

TALLOW.—There has not been any improvement in the demand by consumers, but the large speculative holders remain very firm. Foreign tallow dearer in most cases. Y. C. on the spot and for delivery to the end of March, 60s 3d to 60s 6d; April to June, 59s; for the last three months, 56s per cwt. By auction, yesterday, 224 casks North American

sold at 55s 3d to 58s 6d. 50 casks Odessa partly realised 58s to 58s 6d per cwt for sheep.

PARTICULARS OF TALLOW.—Monday, February 25.

	casks.	casks.	casks.	casks.
	1859.	1859.	1860.	1861.
Stock this day.....	19,277	20,730	32,940	70,910
Delivered last week.....	1,988	1,432	1,301	1,061
Delivered from 1st June.....	87,987	82,086	65,922	64,435
Arrived last week.....	390	1,110	694	802
Delivered from 1st June.....	98,252	91,180	36,781	108,251
Price of Y C.....	52s 3d	52s 6d	60s 3d	58s 9d
Delivered to Town.....	35s 0d	54s 3d	61s 9d	60s 3d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The sales proceeded flatly to-day, but 15,500 bags Mauritius were about two-thirds sold at and after the sales, and quotations rule 6d to 1s lower than on Friday last, excepting for fine qualities. 6,142 bags native Madras were chiefly taken in, a few lots selling at previous rates. 432 bags Penang sold from 32s 6d to 35s. 389 bags white Benares, at 42s to 44s 6d; and a few lots West India by auction. The week's transactions in the latter reach 1,303 casks.

COFFEE.—Two floating cargoes of St Domingo sold to-day at 61s and 60s for the Mediterranean and near ports respectively.

SPICES.—370 bags pimento partly sold at 2½d to 3d, the remainder being held at 3d.

SAGO FLOUR.—227 bags were bought in at 16s 6d per cwt.

SALTETRE.—1,836 bags Bengal were partly sold; refraction 11 to 4, 35s 6d to 38s 6d. 233 bags Bombay were disposed of: refraction 5½ to 39, 32s to 32s 6d per cwt.

COCHINHAL.—340 bags went at easier rates for Honduras and Tenerife. Mexican silver, 2s 9d; black, 3s per lb.

GAMBIE.—400 bales were bought in: heated and dark, 16s 6d to 17s per cwt.

TALLOW firm, at previous quotations.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues neglected, except unstoved, goods continue in moderate demand. Treacle steady. Some few sales have been made in Dutch crushed, at 32s to 32s 3d, in barrels, for B & H, No. 1, and V O, f.o.b. in Holland.

GREEN FRUIT.—Market depressed in consequence of so many parcels landing in bad condition, owing to the severe gales of late. Some cargoes oranges from St Michael, Palermo, and Seville, sold by Keeling and Hunt at public sale, went at prices in character with condition and quality. Lemons and Seville sour lower, the crop of the latter being larger than was anticipated. Nuts of all kinds without alteration; stock moderate.

DRY FRUIT.—In low currants there has been a fair demand, but at easier rates. A large sale of fine has been made at full rates. Valencia raisins have been brought forward in several lots at public sale, finding buyers at 37s for good sound, and 27s to 29s for badly damaged. Cheese raisins are attracting attention at their present quotation of 31s for fine descriptions. 30s has been refused for a large parcel, notwithstanding they are to be bought at that figure. Elemes are of good value at 35s to 34s. Sultanas are lower. Figs, in consequence of the greatly reduced stock, are selling at a slight advance.

ENGLISH WOOL.—The market is very flat; prices quite ¼d lower.

FLAX unaltered.

HEMP.—Market very quiet, and but little business doing.

SILK.—The silk market continues much depressed, without any

TOBACCO.—The market remains unchanged, sales chiefly of a retail character, at present quotations. Holders have shown no desire to press orders, or make concessions on good and fine descriptions. Sales in price; tendency rather downward.

LEATHER AND HIDES.—The leather trade remains nearly unaltered. The same restricted demand prevails, and more extended transactions can scarcely be expected so long as the high value of money is maintained. In prices there is very little change. The supply of fresh leather at Lodenhall on Tuesday was about an average. Extra thick foreign butts were the only scarce article. The demand was of a general character, and fully equal in extent to the previous week.

METALS.—There is no relief from the long-existing stagnation. Copper is unchanged, and prices of ores are steadily maintained. Iron is reported much depressed in all quarters. Tin is steady in prices, with continued limited demand. Spelter having been neglected for a week or two, is again from 5s to 10s per ton lower. Lead finds fair inquiry. Tin plates unchanged.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow.....	60	2
Fac by ditto.....	3	1½
Yellow Russian.....	62	0
Mixed stuff.....	40	6
Rough ditto.....	24	6
Greaves.....	18	0
Good dregs.....	7	0

METROPOLITAN CATTLE MARKET.

THURSDAY, Feb. 28.—To-day's market was seasonably well supplied with beasts, in, for the most part, fair average condition. All breeds sold steadily at fully Monday's currency—the best Scots having realised 5s per 8 lbs. The show of sheep was moderate, and the mutton trade was firm at extreme quotations. The best old Downs were worth 6s per 8 lbs. Lambs moved off slowly, at from 6s 4d to 7s 4d per 8 lbs. We have to report a dull inquiry for calves, the supply of which was only moderate, at late rates. Figs and milch cows moved off slowly, on former terms.

Per 8 lbs to sink the offal.

	s	d	s	d	s	d
Coarse and inferior beasts 3 2 3 5	Prime Southdown sheep	5	10	6	0	
Second quality ditto 3 8 4 2	Large coarse calves	4	8	5	2	
Prime large oxen 4 4 4 8	Prime small ditto	5	4	3	8	
Prime Scots, &c. 4 10 5 0	Large hogs	4	0	4	6	
Coarse and inferior sheep 3 8 4 0	Small porkers	4	8	4	0	
Second quality ditto 4 2 4 6	Suckling calves, each	19	0	22	0	
Prime coarse-wooled do. 4 10 5 8	Quarter old store pigs	22	0	29	0	

Total supply—Beasts, 1,000; sheep and lambs, 3,800; calves, 170; pigs, 300. Foreign supply—Beasts, 250; sheep, 700; calves, 10.

HOP MARKET.

BOUROUGH, Monday, Feb. 25.—Our market continues exceedingly heavy, with scarcely anything doing in any description. Our quotations remain nominally the same:—Mid and East Kents, 80s, 140s, 200s; Weald of Kents, 60s, 120s, 180s; Sussex, 60s, 90s, 140s; Yearlings, 80s, 126s, 190s.

FRIDAY, March 1.—Our market continues very dull, and sales can only be effected by submitting to lower prices.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Feb. 25.—During the past week the arrivals, both coastwise and by rail, have been moderate, but the quantity on hand and in store is considerable. Trade remains dull, and prices have undergone little alteration. The following are this day's quotations:—Yorkshire Flukes, 150s to 160s; Lincolnshire Regents, 110s to 120s; Dunbar red soil ditto, 150s to 160s; North Berwick ditto, 120s to 125s; Perth, Forfar, and Fife ditto, 95s to 105s ditto, ditto, ditto reds and Rocks, 85s to 100s; French whites, 60s to 90s; Belgian ditto, 60s to 80s; Dutch ditto, 60s to 80s per ton.

THURSDAY, Feb. 28.—Fair average time of year supplies of home produce have come to hand coastwise and by rail at this market since our last report, but trade continues very slow, at the annexed rates:—York Flukes, 140s to 150s; Scotch Regents, 95s to 105s; ditto Cups, 90s to 100s; ditto Rocks, 90s to 100s; Dunbar, 160s to 180s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2½ 0s to 5½ 8s; clover, 3½ 0s to 5½ 15s; and straw, 1½ 10s to 1½ 18s per load. A moderate demand.

CUMBERLAND.—Meadow hay, 2½ 0s to 5½ 8s; clover 3½ 0s to 5½ 15s; and straw, 1½ 10s to 2½ 0s per load. Trade steady.

WHITECHAPEL.—Meadow hay, 2½ 0s to 5½ 8s; clover, 3½ 0s to 5½ 15s; and straw, 1½ 10s to 2½ per load. Supply good.

COAL MARKET.

FRIDAY, March 1.—Walls End Hetton 21s—Walls End Haswell 21s—Walls End Stewarts 21s—Walls End South Hetton 21s—Walls End Hartlepool 20s 9d—Walls End Braddylls Hettons 20s—Walls End Russell Hetton 20s—Walls End Gosforth 18s 9d—Walls End Kiddell 18s 9d—Walls End Thorpe 19s—Walls End Hedley 19s—Byron 19s—Bell's Primrose 14s 6d—Wylam 17s 6d—Tanfield Moor 16s 3d—West Hartley 17s—Buddle's Hartley 17s—Davidson's Hartley 17s—Hastings Hartley 17s. 169 ships at market.

LIVERPOOL MARKETS.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, March 1.—A fair attendance at to-day's market. A good business in wheat at Tuesday's prices. Fine qualities of flour more sought after, and a fair business done. Indian corn steady. Beans rather easier. Oats and oatmeal dull, without change.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, March 1.—There is little or no variation to note in the state of the market for manufactured iron during the past week, the demand generally continuing limited. For Scotch pig iron there has been little inquiry, prices remaining almost nominal. Copper continues to be little inquired for. Lead is also very dull. Most other metals are nominally without change.

The Gazette.

TUESDAY, Feb. 26.

BANKRUPTCY ANNULLED.

J. M. Nicholson and G. Plummer, Manchester, cabinetmakers.

BANKRUPTS.

- W. D. Simpson, late of Crayford, Kent, brickmaker.
- E. Botting, Brighton, grocer.
- J. B. Hutt, Cambridge, printseller.
- W. T. Bellingham, Gresham street, auctioneer.
- T. Moore, St Albans, licensed victualler.
- J. Carey, Tunbridge wells, bootmaker.
- W. Griffin, Rowley Regis, Staffordshire, anchor maker.
- J. Westbury, Gloucester, innkeeper.
- F. Brotherton, Middlesborough, innkeeper.
- J. Barnaley, South Wingfield, Derbyshire, hay dealer.
- J. S. Whittaker, Great Grimsby, cooper.
- I. French, Manchester, cheese factor.

SCOTCH SEQUESTRATIONS.

- A. and A. Crawford, Milncroft, near Glasgow, dyers.
- J. Galt, Whiteshaw, Carlisle, farmer.
- J. Wight, Edinburgh, stabler.
- J. and R. A. Ronald, Paisley, shawl manufacturers.
- J. Carlyle, Tundorgarth, Dumfriesshire, sheep dealer.
- J. Davie, Glasgow, merchant.
- A. Macalister, West Clyth, near Lybster, Caithnesshire, fish curer.
- M. Macalister or Macdonald, Lochmaddy, Invernesshire, innkeeper.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

- J. Alcock, jun., miller, Ilford, Essex.
- C. Boddington, worsted dealer, St Martin's lane.
- A. Nixon, merchant, Liverpool.
- J. Buxton, drysalter, Manchester.
- W. Smith, draper, Stoke-upon-Trent, Staffordshire.
- J. Copestake, engineer, Derby.
- W. T. Lloyd, miller, Llangunnior, Brecon.
- R. Oxley, maltster, Chippenham, Wilts.
- S. J. Wood, cement manufacturer, Millwall.
- E. Hunt, hop merchant, Southwark, Surrey.
- G. Roper, builder, Bincombe, Dorsetshire.
- J. Fell, sea merchant, Liverpool.
- B. Cail, cowkeeper, Pavilion place, Battersea.
- J. Cook, builder, Barnsbury grove, Islington.

SCOTCH BANKRUPTS.

- S. Peacock and T. Todd, sole and individual partners of the Edinburgh Machine Sewing Company.
- W. Bruce, draper, Hamilton.
- W. Morrison, cattle salesman, Glasgow.

COMMERCIAL TIMES

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

LONDON, FRIDAY EVENING.

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

Limes duty free. First sort Pot. U.S. p.cwt 0 0 0. Montreal 0 0 0. First sort Pearl, U.S. 0 0 0. Montreal 0 0 0.

Cocoa duty 1d per lb. West India... per cwt 57 0 93 0. Guayaquil... 65 0 67 0. Brazil... 54 0 66 0.

Coffee duty 3d per lb. Jamaica, good middling to fine... 75 0 100 0. fine ord to mid... 63 0 73 0.

Leather per lb. Bengal... 1 0 8 0. Madras... 1 0 5 4. Kurpah... 1 2 7 6. Manila... 1 3 4 5.

Sheathing, bolts, &c. lb. Bottoms... 1 0 0 0. Old... 0 9 10 0. Tough cake, p ton... £102 10 0.

Iron, per ton. Bars, &c., British... £ 6 10 6 15. Rail road... 7 0 8 0. Hoops... 8 15 10 0.

Lead, per ton. Sheet... 22 5 21 0. Red lead... 23 0 23 0. White do... 27 10 29 0.

Starch, per cwt. Bengal... 10 0 14 0. Madras... 10 0 14 0. China... 10 0 14 0.

Tea duty 5d per lb. Bengal... 0 4 0 5 1/2. Madras... 0 4 0 5 1/2. Formosa... 0 0 0 0.

Drugs and Dyes duty free. Cocchineal... per lb 2 8 3 9. Mexican... 2 8 3 9. Lac Dye... 1 3 2 6.

Turmeric. Bengal... per cwt 10 0 14 0. Madras... 10 0 14 0. China... 10 0 14 0.

Beans Wood... per ton 80 0 85 0. Fuzic, Cuba... 9 0 9 5. Jamaica... 6 0 6 5.

Logwood, Campeachy... 6 12 7 0. Jamaica... 4 15 4 17. Nicaragua Wood... 0 0 0 0.

Red Sanders... 6 7 0 0. Sapan Wood... 7 10 8 10. Eggs... 120 6 0 9 9 1/2.

Fruit—Almonds. Jordan, duty free, new 120 0 200 0. Barbary sweet... 48 0 0 0. Bitter... 45 0 0 0.

Cumbrats, duty 7s per cwt. Fatras, new... 27 0 32 0. do old... 23 0 0 0.

Fine, duty 7s per cwt. Turkey... per cwt 26 0 45 0. Spanish... 23 0 0 0.

Peas, duty 7s per cwt. French, bottled... 75 0 85 0. German... 25 0 0 0.

Peas, duty 7s per cwt. Valencia, new... 37 0 40 0. do old... 0 0 0 0.

Muscate... 42 0 0 0. Smyrna, red & Chesne... 26 0 34 0. Butter... 44 0 50 0.

Onions. St Michael, 1st quality... 27 0 30 0. large box... 27 0 30 0.

Lemons. Messina... per case 18 0 20 0. Lisbon... per 4 chest 52 6 35 0.

Melons. Barcelona nuts... per bag 33 0 34 0. Spanish nuts... per bri 31 0 32 6.

Flax duty free. Riga, W F F K... per ton 69 0 0 0. St Petersburg, 12 head... 0 0 0 0.

St Petersburg, 9 head... 0 0 0 0. Friesland... 65 0 0 0.

St Petersburg, clean, per ton 32 0 0 0. half-clean... 31 10 0 0.

Rice duty free. Riga, Rhine... 33 0 0 0. Manila, free... 34 0 36 0.

East Indian Sun... 16 0 20 0. Java and Manila... 9 6 16 6.

Sago duty 4d per cwt. Pearl... 14 0 20 0. Saltetre, Bengal, p.cwt... 34 0 58 6.

English, refined... 39 0 38 6. NIBRATE OF Soda... 13 0 14 0.

SEEDS

Caraway, new... per cwt 30 0 32 0. Canary... per qr 50 0 54 0.

Clover, red... per cwt 50 0 60 0. white... 70 0 80 0.

Linseed, foreign per qr... 70 0 80 0. English... 70 0 80 0.

Mustard, br... p bush 14 0 15 0. white... 12 0 15 0.

Rape, per last of 10 qrs... £36 0 38 0. Milk duty free.

Surdah... per lb 22 0 0 0. Cosimbuzar... 14 0 20 0.

Gonates... 13 0 21 0. Comercolly... 0 0 0 0.

China, Teatic... 17 0 23 0. Taysam... 13 0 19 0.

Patent do... 9 5 17 6. Thrown... 17 0 0 0.

Raw—White Novl... 36 0 38 0. Fossombrone... 32 0 33 0.

Bologna... 30 0 31 0. Trento... 30 0 31 0.

Milan... 32 0 33 0. Piedmont, 22-24... 39 0 41 0.

Do 24-28... 38 0 39 0. Milan & Bergam, 18-22... 36 0 41 0.

Do 22-24... 35 0 36 0. Do 24-28... 36 0 38 0.

Do 28-32... 30 0 34 0. Do 24-28... 31 0 35 0.

Do 28-36... 28 0 30 0. BRUINAS—Short real... 0 0 0 0.

Long do... 0 0 0 0. Demirdach... 30 0 34 0.

PREMIAS... 10 0 14 0. Spices, in bond—PEPPER, duty 6d.

Malabar... per lb 0 4 0 5 1/2. Eastern... 0 3 0 4 1/2.

White... 0 5 1 2. FIREWORK, duty free.

Mid and good... per lb 0 2 1/2 0 3. CINNAMON, duty free.

Ceylon, 1, 2, 3... 0 10 2 5. Malabar & Tellichery... 0 7 1 0.

CASIA LIGNEA, duty free... per cwt 82 0 92 0. Cloves, duty free.

Ambonya and Ben... per lb 0 4 1 5. Bourbon and Zanzibar... 0 3 1/2 0 5.

GINGER, duty free. East India com. p cwt... 30 0 32 0.

Do. Cochin and Calicut... 40 0 110 0. African... 36 0 38 0.

MAZE, duty free... per lb 0 7 2 0. NUTMEGS, duty free... 0 1 0 4 0.

Spirits Rum duty 10s 2d per gal. Jamaica, per ga... 2 10 9 0.

30 to 35... 3 6 4 2. fine marks... 5 0 6 0.

Demerara, proof... 2 0 2 1. Leeward Island... 1 10 0 0.

East India... 1 9 1 10. Foreign... 1 9 1 10.

Brandy, duty 10s 5d per gal. Vintage of 1859... 9 6 9 8.

1858... 10 6 10 8. 1st brand... 11 6 12 0.

in hhd... 14 0 14 6. Geneva, common... 2 2 2 4.

Fine... 2 6 2 8. Corn spirits, pt duty paid... 12 0 12 2.

Do. f.o.b. Exportation... 2 0 2 2. Malt spirits, duty paid... 12 6 18 6.

SUGAR—duty, refined, 18s 4d; white... 26 6 31 6.

clayed, 16s; brown clayed, 13s 2d; not equal to brown, 12s 8d; molasses, 3s 0d per cwt.

British plantation, yellow... 24 6 29 0. brown... 20 24 6.

Mauritius, yellow... 22 6 29 6. Bengal, good yellow... 17 6 23 0.

and white... 26 6 31 6. Benares, grey & white... 26 6 31 6.

Date, yellow and grey... 21 0 28 0. ord to fine brown... 17 0 21 0.

SUGAR—Raf. continued

14 lb do... 0 0 0 0. Tilters, 22 to 28 lb... 37 0 0 0.

Lumps, 40 to 46 lb... 0 0 0 0. Crushed... 34 0 35 0.

Bastard... 18 0 20 0. Treacle... 16 6 19 0.

Dutch, refined, f. o. b. in Holland... 39 0 0 0. 6 lb loaves... 38 0 0 0.

10 lb do... 38 0 0 0. Superfine crushed... 0 0 0 0.

No. 1, crushed... 32 6 0 0. No. 2 and 3... 32 0 0 0.

Belgian refined, f. o. b. in Antwerp... 35 0 38 6. 8 to 10 lb loaves... 33 0 38 6.

Crushed, 1... 33 0 38 6. Tallow—duty free.

N. Amer. melted, p.cwt... 0 0 0 0. St Petersburg, lat Y C... 60 0 0 0.

TAR—Stockholm, p bri... 29 0 0 0. Stockholm... 30 0 0 0.

Tea duty 1s 5d per lb. Congou, low... bd 0 10 0 11.

common good... 1 0 1 2. ra. str. a.2 str. bk. H. 1... 2 1 2 6.

fine and Pekoe kinds... 1 7 2 2. Souchow... 1 4 3 6.

Pekoe, flowery... 1 6 4 6. Orange... 0 10 1 9.

Scented Capet... 1 0 1 2. Oolong... 1 0 2 2.

Hyson... 1 6 1 6. mid to fine... 1 10 4 0.

Young Hyson... 1 2 3 4. Canton & Twankay kds... 0 10 1 2.

Gunpowder... 1 8 8 8. Canton & Twankay kds... 1 0 1 6.

Imperial... 1 2 3 3. Timber.

Timber & Hewn Wood Duty 1s per load. Dantzic and Memel sr... 60 0 85 0.

Riga sr... 70 0 75 0. Swedish fir... 52 6 47 6.

Canada red pine... 70 0 90 0. yellow pine, large... 70 0 95 0.

small 50 0 60 0. N. Bruswick & Can. sd. pine... 30 0 110 0.

Quebec na... 110 0 120 0. Baltic na... 65 0 110 0.

African oak duty free... 180 0 240 0. Indian teak duty free... 310 0 330 0.

Wainscot logs 18 ft each... 90 120 0. Deals & Sawed & Prepared Wood, 2s 2d per load.

Norway, Peterburg stand 40... 10 18 0. Sweden... 10 12 10.

Russian... 12 0 16 0. Finland... 9 0 10 10.

Canada lat pine... 17 0 19 0. 2nd... 11 0 18 0.

—spruce... 9 0 12 0. Dantzic deck, each... 12s 0 25s 0.

Star Baltic 1s per load. Baltic, per mile... £170 0 185 0.

Quebec, per mile... 65 0 69 0. Tobacco duty 3s per lb.

Maryland, per lb, bond... 4 0 8 0. Virginia leaf... 0 4 0 8.

—strip... 0 8 0 11. Kentucky leaf... 0 4 0 9.

Negrohead... strip... 0 6 10 9. Negroland... duty 9s... 1 0 1 6.

Columbian leaf... 0 8 2 2. Havana... 0 2 0 6.

—cigars, bd duty 9s... 6 0 22 0. Turpentine.

American Rough... p.cwt 9 0 9 8. Eng. Spirits, without cks... 30 6 31 0.

Foreign do., with casks 31 6 3 0. Foreign do., per bush... £19 0 19 10.

Half-bred hogs... 19 0 19 10. Kent fleeces... 19 0 19 10.

S. Down ewes & wthrs... 17 0 17 10. Leicester do... 17 0 18 0.

Sorts—Clothing, pickler... 19 20 30 0. Prime and pickler... 18 0 19 0.

Wool—Excess—Per pack of 240 lb.

Wool—Excess—Per pack of 240 lb. Half-bred hogs... 19 0 19 10.

Kent fleeces... 19 0 19 10. S. Down ewes & wthrs... 17 0 17 10.

Leicester do... 17 0 18 0. Sorts—Clothing, pickler... 19 20 30 0.

Prime and pickler... 18 0 19 0. Choice... 17 0 17 10.

Super... 15 0 16 0. Combing—Watr mat... 20 0 20 10.

Pickler... 18 0 18 0. Common... 16 0 16 0.

Hog matching... 22 10 23 0. Pickler matching... 16 0 19 0.

Super... 16 0 16 10. Foreign—duty free—Per lb.

German, 1st & 2d Elent... 3s 4d 4s 0d. Saxon, prima... 2 4 3 0.

and secunda... 2 0 2 6. Prussian, (tertia)... 1 8 1 0.

COLONIAL—Sydney—Lams... 1 3s 2 1/2. Scoured, &c... 1 10 1 2.

Unwashed... 0 10 1 0. Locks and pieces... 0 10 1 0.

Slips and skin... 0 1 0 1 1/2. Port Phillip—Lams... 1 3 2 0.

Scoured, &c... 1 0 3 0. Unwashed... 0 10 1 4.

Locks and pieces... 0 7 1 10. S. Australian—Lams... 1 7 1 10.

Scoured, &c... 0 2 1 2 1/2. Unwashed... 0 2 1 2 1/2.

Locks and pieces... 1 1 0 1 1/2. Cape G. Hope—Fleeces... 0 11 2 0.

Lams... 1 0 2 0. Scoured, &c... 1 0 2 0.

Unwashed... 0 8 1 0. V. D. Land—Lams... 1 5 2 3.

Scoured &c... 1 1 1 10 1/2. Unwashed... 1 0 1 6 1/2.

Locks and pieces... 1 1 1 6 1/2. Cape G. Hope—Fleeces... 0 11 2 0.

Lams... 1 0 2 0. Scoured, &c... 1 0 2 0.

Unwashed... 0 8 1 0. Wine duty from 1s to 2s 11d per gal.

Port... per pipe 52 0 75 0. Claret... hhd 8 0 65 0.

Sherry... bnt 16 0 89 0. Madeira... pipe 45 0 75 0.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 8 weeks ending Feb. 23, 1861, showing the Stock on Feb. 23, compared with the corresponding period of 1860.

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.

SUGAR.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include British Plantation, West India, Mauritius, Bengal & Pg. Madras, Total B.P. Foreign, etc.

PRICE OF SUGARS.

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

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

MOLASSES AND MELADO—Tons.

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

RUM.

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

COCOA—Cwts.

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

COFFEE—Cwts.

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

PEPPER.

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

RAW MATERIALS, DYESTUFFS, &c.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include COCHINEAL, LAC DYE, LOGWOOD, FUSTIC.

INDIGO.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include East India, Spanish.

SALTPETRE.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include Nitrate of Potass, Nitrate of Soda.

COTTON.

Table with columns: Imported, Exported, Home Consump., Stock. Rows include American, Brazil, East India, Liverpool, all kinds, Total.

The Railway Monitor.

RAILWAY CALLS FOR MARCH.

Subjoined is a statement of the railway calls falling due in the month of March:—

Table with columns: Date due, Amount per share (Already paid, Call), Number of Shares, Total. Rows include Eastern Bengal, London, Brighton, and South Coast, Newry and Armagh Extension, etc.

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic returns of railways in the United Kingdom for the week ending the 16th of February amounted to 467,474, and for the corresponding week of last year to 445,461, showing an increase of 24,013.

NEW RAILWAY BILLS.—The following summary of railway bills now before Parliament is contained in the Board of Trade report to the House of Commons, just issued:—The number of bills relating to railways in Great Britain and Ireland deposited this session amounts to 283; of this number 240 authorise new works.

BY NEW COMPANIES.

Table with columns: No of Bills, Miles. Rows include England, Scotland, Ireland, Total.

BY EXISTING COMPANIES.

Table with columns: No of Bills, Miles. Rows include England, Scotland, Ireland, Total.

The total length of new lines is, therefore, 3,017 miles, and there are in addition fifty-two miles of deviation line.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, Feb. 25.—British railway stocks opened lower this morning on the adverse movement in the American rate of exchange, but improved in the afternoon. Towards the close, however, there was a tendency to renewed heaviness. The principal change was a decline of nearly 2 per cent. in Sheffield.

TUESDAY, Feb. 26.—The railway market improved in the morning from a demand for stock for the settlement, but relaxed in the afternoon on sales for the new account in March. Great Western was scarce, and advanced nearly 1 per cent. Eastern Counties was also 1 per cent. higher.

WEDNESDAY, Feb. 27.—In the railway market the principal business was in connection with the settlement, and the general transactions were limited. In the earlier part of the day prices were steady, but towards the close the tendency was unfavourable.

THURSDAY, Feb. 28.—The railway market was depressed the whole day and closed heavily at the lowest point. Sales were pressed, both on London and provincial account, and there was a general disposition to operate for the fall.

FRIDAY, March 1.—The railway share market was very dull and inactive. In two or three instances a further decline of 1/4 to 1/2 per cent. occurred, but prices generally may be considered nearly the same as at four o'clock yesterday.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

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

OFFICIAL RAILWAY TRAFFIC RETURNS

Table showing railway traffic returns with columns for Dividend per cent., Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), Traffic per mile, and Miles open in 1861 and 1860.

RATES OF POSTAGE.

It signifies that the postage must be paid in advance.
Denotes that the rates include British and Foreign postage combined.

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

DR ROBERT ROWE ON INDIGESTION.
This day is published, price 2s 6d, the fifteenth edition,
NERVOUS DISEASES,
Liver and Stomach Complaints, Low Spirits,
General Debility, and Diseases of Warm Climates; the
Result of Thirty Years' Practice.

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while he yields to none in his treatment. The value of
this work is enhanced by its practical nature.
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the first ranks. We entertain a high opinion of its value.
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This is a clever and useful work; contains much
that is worthy of attention, and should be read by all
martyrs to indigestion and other ills.
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Children.
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envelope, price 1s, or pass paid, by the Author, for
twelve stamps.

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CURE OF PREMATURE DECLINE IN MAN,
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Generative Diseases, their Prevention and Cure, the
result of twenty-five years' successful practice. By Dr
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Consultations, Ten till Three and Six till Eight.

Reviews of the Work.
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member of society by whom the book will not be found
useful—whether such person hold the relation of a parent,
preceptor, or clergyman.
Dr Curtis has conferred a great boon by publishing
this little work, in which is described the sources of these
diseases which produce decline in youth, or more
frequently premature old age.
N.B. The Author of the above Medical Treatise may be
consulted as usual, either by letter or personally, at his
residence. The efficacy and harmless nature of the
remedies employed by Dr Curtis, having been demon-
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Author.

DR LAMERT ON THE CURE
of Nervous and Physical Debility, resulting from
pernicious habits or excess. With cases and engravings
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The Physiology of the Generative Organs
—Fertility—Manhood—True and False Morality—
Marriage, in its Moral and Physical Relations—Youthful
Abuse—The Secret Cause of Nervous Debility, Impotence
and Sterility—Spermatorrhoea, or Chronic Impotence;
its History, Causes, and Moral Consequences.
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These infantile disorders were the terrors of parents,
who knew the impossibility of administering medicine
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nally on the throat and chest, passes through the skin
and penetrates to the affected tissues without causing
the irritability and feverishness always produced by a
child's repugnance to medicine, and which vastly pro-
crastinates the cure. No inconvenience or difficulty
attaches to this treatment, by which thousands of children
are annually saved, or secured against future pulmonary
disease. In all disorders to which childhood is particu-
larly liable, parents, guardians, and nurses may with
confidence resort to Holloway's Ointment, which, when
practicable, should be assisted by his purifying Pills.

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ful error), loss of memory, shortness of breath, dimness
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specially to Young Men.
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ments. Addressed to those who contemplate Marriage, and
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Full Particulars of this Extraordinary Specific—Its
Amazing Powers as a Reinvigorator of the Impaired
Function, and in all Cases of Nervous Debility.
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and that it does not cause the nausea and indigestion
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Oil, and believe it to be a very pure Oil, well fitted
for those cases in which the use of that substance is
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notice.

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are made with that rigid adherence to details in manufacturing, which alone can ensure a good and comfortable shirt. A box of six excellent shirts for 3s. Illustrated catalogues, mode of self-measurement, price list, &c., post free.

RICHARD FORD, 38 Poultry, London.

SALE OF LAMPS, CHANDELIERS AND GAS FITTINGS.

TUCKER and SON having purchased of Messrs Pearce and Son (of Ludgate Hill) their entire stock of Lamps, Gas Chandeliers, &c., (on their relinquishing that branch of their business to devote exclusive attention to the China and Glass Trade) have distributed it among their three Show Rooms as under; and being goods of first-rate quality, and offered to the public at a reduction of one-third from their usual price, to insure their immediate realisation, they must command the attention of purchasers.

City Show Rooms, 38 King William street (4 doors from London Bridge). Established 43 years.

TUCKER and SON—Established 43 years.
 Manufactory, Essex Works, W.C.—November, 1860.

DUTY OFF MODERATOR LAMPS.

—**J. Schlossmacher's** celebrated Manufactory. Burner of every Lamp stamped J. S. The duty being now off, and J. S. being enabled by machinery to reduce the prices of his Lamps to the charges of other makers for their commonest qualities, the full benefit of both reductions is given to the public through his London Agents, **TUCKER and SON**, at their Establishments, as under:—

Central Show Rooms, 190 Strand (near Temple Bar);
 City Show Rooms, 38 King William street (4 doors from London Bridge). Established 43 years.
 Engravings free by Post.

VOLUNTEER PIPE.—

RIFLE BORE.—The most delightful, economical, and permanent medium for the enjoyment of tobacco ever invented. This new pipe only to be had of the patentee. Sample pipe in case sent post free for 23 stamps.—**EDWARD PILLNER, 55 Great Queen street, London, W.C.**

66 Queen street, London, 23rd August, 1860.

MESSRS R. WOTHERSPOON and CO., 46 DUNLOP STREET, GLASGOW.

DEAR SIRS,—I have, as requested, to-day visited the Royal Laundry, with reference to the advertisement of the Nottingham firm, who state that their starch has been used for many years in the Royal Laundry, and have been assured by Mr. Thompson, the superintendent, that none but yourselves have any right to state that they supply starch to Her Majesty's Laundry, as no other starch is there used, nor has been used for some years, but the Glenfield Patent Starch. I have been further assured that your starch continues to give complete satisfaction, and that though trial has been made of samples of various starches, none of these have been found nearly equal in quality to the Glenfield.—I am, dear Sirs, your obedient servant. **WM. BLACK.**

KEATING'S COD LIVER OIL.

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

HEALTH AND HAPPINESS

for the **NERVOUS and DEBILITATED.**—The proprietors of the Birmingham Institute of Anatomy desire to make known an infallible means of self-cure for the nervous, debilitated, &c., and will forward the same gratuitously on receipt of a stamped directed envelope.—Address "To the Secretary, Institute of Anatomy, Birmingham."

Special Edition, price 2s 6d, post free for 20 stamps.

TOOTH-ACHE: ITS CAUSES,

and a New Painless Method of Cure (with as much certainty as water quenches thirst). Teeth cured by this Method will never ache again, and thus prevent the necessity of the painful operation of extraction. By **THOMAS HOWARD, Surgeon-Dentist to His Grace the Archbishop of Canterbury, 17 George street, Hanover square, London.**

IMPORTANT NOTICE.

GLENFIELD PATENT STARCH

is the only STARCH used in **HER MAJESTY'S LAUNDRY.**

And as some unprincipled Parties are now making and offering for Sale an Imitation of the

GLENFIELD STARCH,

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

WOTHERSPOON and CO., Glasgow and London.

DINNEFORD'S PURE FLUID

MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. Combined with the Acidulated Lemon Syrup, it forms an agreeable Effervescent Draught, in which its aperient qualities are much increased. During hot seasons and in hot climates, the regular use of this simple and elegant remedy has been found highly beneficial. Manufactured (with the utmost attention to strength and purity) by **DINNEFORD and CO., 172 New Bond street, London;** and sold by all respectable chemists throughout the Empire.

NO MORE PILLS OR ANY

other Physic.—For Constipation, Indigestion (Dyspepsia), Palpitation, Nervous, Bilious, and Liver Complaints, Debility, Dropsy, Epilepsy, Paralysis, Cough, Asthma, Consumption, Bronchitis, Sore Throat, Fevers.

DR BARRY'S delicious Health-restoring **REVALENT ARABICA FOOD**, which, at a few pence per day, saves fifty times its cost in medicine, and cures without purging or any of the uncertainties, annoyances, and ruinous expenses, carried by medicine, cod liver oil, or visits to distant climates.

Certificate No. 26,418.—We find it the safest remedy **Andrew Ure, M.D., F.R.S.; Dr Harvey; Dr Wutzer Dr Shorland; Dr Campbell.**

We extract a few out of 56,000 cures:—

Cure No. 1,771.—Lord Stuart de Decles of many years' dyspepsia.—Cure No. 48,852.—"Of fifty years' indescribable agony from dyspepsia, nervousness, asthma, cough, constipation, flatulency, spasms, sickness and vomiting." **Maria Joly, of Lynn, Norfolk.**—Cure No. 47,121.—**Miss Elizabeth Jacobs**, of extreme nervousness, indigestion, gatherings, low spirits, and nervous fancies.—Cure No. 54,816.—**The Rev. James T. Campbell, Syderstone Rectory, near Fakenham, Norfolk,** of indigestion and liver complaints.—Cure No. 56,814.—**Mr Samuel Laxton, Leicester,** of two years' diarrhoea.—Cure No. 180.—**Mr W. Reeves, 181 Fleet street, London,** of 25 years' nervousness, constipation, indigestion, and debility.—Cure No. 4,028. Eight years' dyspepsia, nervousness, debility, with cramps, spasms, and nausea." **Rev. John W. Flavell, Riddington Rectory, Norfolk.**—Cure No. 3,906.—"Thirteen years' cough, indigestion, and general debility." **James Porter, Athol street, Perth.**—Cure No. 58,314.—**Miss Elizabeth Yeoman, Gateacre, near Liverpool,** of ten years' dyspepsia and all the horrors of nervous irritability.—Cure No. 46,270.—**Mr James Roberts,** timber merchant, of Frimley, Surrey, of 30 years' diseased lungs, spitting of blood, liver derangement, partial deafness.

Similar testimonials from 56,000 patients who can be referred to.

The food is sold in canisters, 1 lb. 2s 9d; 2 lb. 4s 6d; 12 lbs. 22s; 24 lbs. 40s. Super-refined quality, 5 lbs. 22s; 10 lbs. 33s. The 10 lb., 12 lb., and 24 lb. canisters carriage free, on receipt of post-office order by **Barry Du Barry and Co., 77 Regent street, London;** **Fortnum, Mason, and Co., 182 Piccadilly;** also at 60 Gracechurch street, 4 Cheapside, 330 Strand, 65 and 150 Oxford street, London; and all grocers and chemists.

FREE ISSUE.

Notice.—The following invaluable works have just been published, and are now being issued gratis to all who enclose two stamps for postage, to No. 27 Alfred place, Bedford square, London.

DR WATSON'S NEW MEDICAL

ESSAYS on Nervous and Physical Debility, with their easy Detection and Self Cure. Lately discovered and now made public by the author, with cases and diagrams, showing the connection between the brain and other organs. Also prescriptions and other appropriate remedies for the self-treatment and cure of those special diseases, and whether acquired in youth, manhood, or old age. By **Dr Watson, F.R.S., London,** Member of the Medical Society of Rouen, the National Academy of Sciences, Paris, and Fellow of the Imperial Institute of France, &c., &c. (vice Diplomas and Medical Directory).

FINE TEA CHEAPER.

STRACHAN & CO.'S

Justly celebrated **DRAWING ROOM TEA** is now reduced to 4s per lb. Guaranteed the Finest and Cheapest Tea in the United Kingdom.
 26 Cornhill, London, E.C.

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 has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vendor. The public are therefore cautioned, and respectfully requested not to purchase any as **DEANE'S GENUINE TWO-HOLE BLACK PENS**, unless each pen is stamped

"G. and J. Deane, London bridge," and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed "G. and J. DEANE'S Two-Hole Black Pens, 44 King William street, London bridge."

ALLSOPP'S PALE OR BITTER

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

- LONDON... 61 King William st., City.
- LIVERPOOL... Cook street.
- MANCHESTER... Ducie place.
- BIRMINGHAM... Upper Temple street.
- DERBY... London road.
- WOLVERHAMPTON... Exchange street.
- CHESTERFIELD... Low Pavement.
- STOKE-UPON-TRENT... Wharf street.
- DUDLEY... Barrat Tree.
- WORCESTER... The Cross.
- SOUTH WALES... King street, Bristol.
- DUBLIN... Crampton quay.
- CORK... Cook street.
- EDINBURGH... Union street lane.
- GLASGOW... St Vincent street.
- PARIS... 279 Rue St Honoré.

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

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

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

JULLIEN FUND.

Committee Room—50 New Bond street.
 The Committee of the Julien Fund, fearing that the subscriptions have been materially checked by the unfortunate death of Mons. Julien, desire to explain that a widow and others, members of his family, can be protected from want only by the kind aid of those who appreciate the great services rendered by the late lamented master to the cause of the medical education of the English people.

The Committee confidently appeal to that benevolence for which their countrymen are so distinguished, for such prompt and liberal additions to the subscription list as shall enable them to do some justice to the memory of M. Julien, and at the same time afford adequate relief to his bereaved family.

COMMITTEE FOR THE DISTRIBUTION OF THE JULLIEN FUND.

- Mr John Mitchell
 - Mr W. R. Sama
 - Mr Thomas Chappell
 - Mr W. Duncan Davies
 - Mr Jules Benoit
 - Mr A. Blumenthal
- HONORARY TREASURERS.
 Mr John Mitchell, 33 Old Bond street
 Mr T. Chappell, 50 New Bond street
 Mr W. R. Sama, 181 James's street

BANKERS
 Messrs Coutts and Co., Strand
 Heywood, Kennard, and Co., Lombard street
 London and County Bank, Haverover square
 Who, as well as the honorary treasurers, have kindly consented to receive subscriptions.
 April, 25th, 1860.

KEATING'S COUGH LOZENGES.

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

RESTORATION OF VOICE BY KEATING'S OWN

GLASGOW.
 SIR,—I have great pleasure in informing you of the great good your excellent **COUGH LOZENGES** have done me. In December, 1845, I caught a severe cold from riding two or three miles, one very wet night, which settled in my lungs, and quite took away my voice, so that I could not speak above a whisper from that time until December last. I tried all kinds of medicines, but they were of no avail. I was then advised to try your Lozenges, which I did only in please my friends, but before I had finished a 2s 6d tin, my voice, to my great joy, came back as strong as ever.—I am, Sir, yours respectfully,
JAMES MARTIN.
 THOMAS KEATING, Esq.
 Prepared and Sold in Boxes, 1s 1d; and Tins, 2s 6d, 4s 6d, and 10s 6d each, by **Thomas Keating, chemist, &c., 76 St Paul's churchyard, London.** Retail by all Druggists, &c.

TRUSTEES, SOLICITORS, AND OTHERS desiring to meet with a well-secured investment for money, yielding a liberal rate of interest, the principal sum being withdrawable on short notice, may do so by communicating with THOMAS H. BATHES, 629 Strand, London.

AIR-CIRCULATING AND ANTI-GREASE HATS, patented and manufactured by MAYHEW and CO., 89 New Bond street. These hats are peculiarly soft and easy in wear, and insure a comfortable and complete fit to any formation of head, and are also light and durable. First quality, 21s; second ditto, 17s, Cash.

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

CHIMNEY-PIECES, TOMBS, MONUMENTS, FONTS, &c.—EDWARDES BROTHERS and BURKE, 17 Newman street, Oxford street, London, W., beg to inform the nobility and gentry that they manufacture at their own establishments in Italy and Belgium, as well as at the above address, every description of marble work, at the lowest possible prices. Their galleries contain specimens of all foreign and British marble quarries, in Chimney Pieces, from 25s to 300 guineas each; MONUMENTS and TABLETS, from 25s; Head and Foot Stones, from 30s each.—Sole agents to the Inverness Granite Company.

THE FRENCH AND GERMAN PROTESTANT COLLEGE, Netherton House, Clapham, Surrey, combines the comforts of an English home with the advantages of a Continental Education. The French and German Languages, so indispensable to a good education, are taught by resident masters. They give lessons daily. The course of instruction adopted secures for young gentlemen a sound English, Classical, and Mathematical Education, combined with Drawing, History, Geography, and Modern Science. Pupils prepared for the military, naval, merchant, and civil service examinations. Terms, inclusive, from thirty to fifty guineas per annum, according to age and requirements. A difference will be made for two Pupils from the same family. For references and prospectuses apply to Monsieur A. de Chastelain, as above.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.

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CROGON'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 4 1/2 lbs to the square of 100 feet, the cost of carriage is small. INDOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining from houses, to equalise the temperature. Price ONE PENNY PER SQUARE FOOT. CROGON 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, & saving 25 per cent. of Fuel. Samples, testimonials, and full instruction on application to CROGON and CO, 2 Dowgate hill, London and at 9 GREEK PLAZA, LIVERPOOL.

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may be completely, expeditiously, fashionably, and economically furnished at the Establishments of E. MOSES and SON, Merchant Tailors, Woolen Drapers, Hatters, Hosiery, Boot and Shoe Makers, and General Outfitters for all Classes. London Houses:— Corner of MINORIS and ALDgate. NEW OXFORD STREET, corner of HART STREET. Corner of TOTENHAM COURT ROAD and EUSTON ROAD. Country Establishments:— Thornton's Buildings, BRIDGE STREET, BRADFORD, YORKSHIRE. FARGATE, SHEFFIELD. Any Article made to measure at the shortest notice. N.B.—Should any article not be approved of it will be exchanged, or the money returned. E. MOSES and SON'S rules for self-measurement and lists of prices, with pamphlets on the "Ready-made Clothing System (Past and Present)," gratis on application, or post free. The Establishments are closed every Friday evening at sunset until Saturday sunset, when business is resumed until 11 o'clock.

PRELIMINARY NOTICE.—

Extensive preparations are being made for the coming SPRING, by E. MOSES and SON, Merchant Tailors, Woolen Drapers, Hatters, Hosiery, Boot and Shoe Makers, and General Outfitters for all Classes. London Houses:— Corner of MINORIS and ALDgate. NEW OXFORD STREET, corner of HART STREET. Corner of TOTENHAM COURT ROAD and EUSTON ROAD. Country Establishments:— Thornton's Buildings, BRIDGE STREET, BRADFORD, YORKSHIRE. FARGATE, SHEFFIELD.

TOO LATE, TOO LATE: Sacred Song. By Miss M. LINDSAY (Mrs J. W. Bliss). Elegantly illustrated. 2s 6d.—"This is one of Miss Lindsay's best compositions. Slow, solemn, and sad, the melody breathes forth the very spirit embodied in Tennyson's beautiful words."—BRITISH STANDARD.

YOUR BOY IN BLUE: Favourite Song, always sung with applause. 2s 6d.—"The words of this very popular song are by the poetess of the domestic affections, Eliza Cook, and win their way to all hearts. The music is remarkably sweet and express ve." London: Robert Cocks and Co., New Burlington street, Regent street, W., and of all Music-sellers.

CHUBB'S PATENT SAFES —the most secure against Fire and Thieves.—CHUBB'S FIRE-PROOF STRONG ROOM DOORS. CHUBB'S PATENT DETECTOR and STREET-DOOR LATCHES. CHUBB'S CASH and DEED BOXES. Illustrated Price-list gratis, and post free. CHUBB and SON, 37 St Paul's churchyard, London 28 Lord street, Liverpool; 16 Market street, Manchester and Wolverhampton.

OVERLAND ROUTE.—COMMUNICATION BY STEAM TO INDIA, AUSTRALIA, &c., via Egypt.—THE PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Keunon, King George's Sound, Melbourne, and Sydney by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's office, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.

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

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX to land and receive passengers and Her Majesty's mails. The following, or other vessels, are appointed to sail from Liverpool:— CANADA, for BOSTON, Saturday, March 2. AFRICA, for NEW YORK, Saturday, March 16. *Taking Passengers and Goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Karnak. EUROPA, for BOSTON, Saturday, March 23. Passage money, including stewards' fee and provisions, but without wine or liquors, which can be obtained on board.—To Halifax, and Boston, chief cabin, Twenty-two pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primeage. Small parcels, 5s each and upwards. These steam ships have accommodation for a limited number of second cabin passengers. For passages or other information, apply to J. B. FROD, 52 Old Broad street, London; D. CURRIE, Hayre, and 13 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. M'IVER, Queens-town; or D. and C. M'IVER, 8 Water street, Liverpool.

STEAM SHIPS.—The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for:— HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 21; fore, 11 1/2s. HARBURG—Every Sunday morning. ROTTERDAM—Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 11 10s; fore, 17s 6d. Cologne, 11s 6d or 13s 6d. ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin, every Tuesday and Thursday at 11 morning. Chief cabin, 11 7s; fore, 20s. Brussels, 22s 6d. Cologne, 25s 6d. Leaving Antwerp for London every Sunday and Friday at noon. OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. March 6 at 8; 9 at 12 noon. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 24s. HAVRE—From St Katharine's Wharf, Sunday, March 3 at 4; 10 at 11 a.m. Chief cabin, 14s; fore, 10s. London to Paris, £1. PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. March 6 at 8; 9 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d. BOULOGNE—From London Bridge Wharf, every Tuesday, Friday, and Sunday morning. March 3 at 5; 5 at 7; 8 at 11; 10 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 16s. EDINBURGH—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday; at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton. HULL—From London Bridge Wharf, every Wednesday and Saturday at 8 morning Chief cabin, 6s 6d; return, 10s; fore cabin, 4s; return, 6s. NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s; fore, 5s; return, 7s 6d. YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s; fore cabin, 5s; return, 7s 6d. Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine's Wharf.

INVESTMENTS IN BRITISH MINES.—MR MURCHISON'S REVIEW OF BRITISH MINING for the Quarter and the Year ending 31st December, 1860, with particulars of some of the principal Dividends and Progressive Mines, and Table of the Dividends Paid in the Past Six Years, is now ready, price 1s, at 117 Bishopgate street within, E. C.

Reliable information and advice will at any time be given on application. "This is a very useful and intelligently compiled work. It is also intelligently arranged, with a view to facility of reference. It comprises full particulars of the position and prospects of the chief dividend and progressive mines."—DAILY NEWS. OPINIONS ON MR MURCHISON'S WORK ON MINES, PUBLISHED IN 1856. "Of great value to capitalists."—SUNDERLAND TIMES. "A valuable guide to investors."—HEREFORD. "A valuable little work."—GLOBE. "The book will be found extremely valuable."—OBSERVER. "A very valuable book."—CORNWALL GAZETTE. "All who have invested, or who intend to invest in mines, should possess this able work."—GLASGOW EXAMINER. "Mr Murchison takes sound views upon the important subject of his book."—MORNING HERALD.

EAST INDIAN RAILWAY COMPANY.

The Directors of the East Indian Railway Company are prepared to receive applications for Debentures at par for the remainder of the sum of £1,500,000 required to complete the total amount which the Company has the power to borrow on Debentures not convertible into shares. The payment of the principal and interest in the meantime, at the rate of 5 per cent. per annum, is guaranteed by the Secretary of State for India in Council. The bonds will be for five years from the 15th December, 1860, transferable by endorsement under the provisions of the 16 and 17 Victoria, cap. 59, without stamp, and the holders may renew them for a second term of five years, upon giving one year's notice to that effect. Failing such notice, the bonds will be paid off at the expiration of the first five years on presentation at the Bank of England. Payments may be made in full or by instalments, as may be agreed upon. Interest will accrue on the respective payments from the dates fixed for the same. No scrip receipt or bond will be issued for a less sum than £50.—By order of the Board. D. I. NOAD, Secretary. East Indian Railway House, Alderman's walk, New Broad street, London, Jan. 22, 1861.

MADRAS RAILWAY COMPANY.

—Her Majesty's Secretary of State for India having authorised the Directors of this Company to raise the sum of £1,000,000 on Debentures not convertible into Stock, the Directors are prepared to comply with applications to that extent for Debentures at par, bearing interest at 5 per cent. per annum, payable by coupon, half-yearly, at the Union Bank of London. The payment of the principal and interest is guaranteed by the Secretary of State for India in Council. The Debentures will be for five years, from the 1st of January, 1861, transferable by endorsement without stamp, and renewable at the option of the holder for a second term of five years, at the same rate of interest. Debentures will not be issued for any less amount than £50. The Directors will also receive applications for the amount which remains to be allotted of the previous Debenture Loan of £1,000,000 convertible into Stock of the Company. These Debentures are for five years, or four years, at 5 per cent. per annum, payable by coupon, half-yearly, at the Union Bank of London. The payment of the principal and interest is guaranteed in like manner by the Secretary of State for India, and the holders of these Debentures have the option at the end of twelve months from their date, and thenceforward, of converting them into Capital Stock of the Company, bearing 5 per cent. interest, guaranteed under the contract entered into with the East India Company. Forms of application for either or both descriptions of Debentures may be obtained at the Offices of the Company.—By order of the Board. JAMES WALKER, Managing Director. No. 33 New Broad street, London, 1st January, 1861.

EAU-DE-VIE—THIS PURE PALE

BRANDY, though only 18s per gallon, is demonstrated, upon analysis, to be peculiarly free from acidity, and very superior to recent importations of veritable Cognac. In French bottles, 38s per dozen; or securely packed in a case for the country, 39s. HENRY BRETT & CO., Old Fumival's Distillery, Holborn. To be obtained only at their Distillery

POLYTECHNIC INSTITUTION (Limited). Now open with Great Novelties. Mornings, 12 to 5. Evenings, 7 to 10.—Admission free. Schools and Children under Ten Years of Age, Half-price.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster. Last 18 Nights of THE COLLEEN BAWN in consequence of Mr and Mrs Dion Bouricault's provincial engagements. On Monday, and during the week, AN UGLY CUSTOMER. Mr J. L. Toole, C. Selby, Miss K. Kelly, and E. Thorne. THE COLLEEN BAWN. Messrs D. Bouricault, D. Fisher, Billington, Falconer, Stevenson, C. J. Smith, Romer, Miss Agnes Robertson, Woolgar, Mrs Billington, Chatterly. And BLUE BEARD FROM A NEW POINT OF VIEW. Messrs J. L. Toole, P. Bedford, C. J. Smith; Miss Woolgar, K. Kelly, Laidlaw, and E. Thorne. Commence at 7. Stage Manager, Mr R. Phillips; Acting Manager, Mr W. Smith.

EXTENSIVE SOAP WORKS AND CANDLE MANUFACTORY.

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For all particulars application may be made to Messrs Henry Brittan and Son; Smith and Vassall; and Abbot, Lucas, and Leonard, of the city of Bristol, Solicitors; or of Mr William Bartram, Accountant, St Leonard's chambers; or of Mr Bernard, Thomas, and Co, Albion chambers, Bristol.

February 27th, 1861.

THE IMPORTANT FREEHOLD and COPYHOLD PREMISES known as the WHITECHAPEL DISTILLERY.

MESSRS FULLER and HORSEY

are instructed to SELL by AUCTION (unless previously disposed of by private contract), on MONDAY, March 18, at 11 for 12 precisely, on the Premises, in Two Lots, the highly important FREEHOLD and COPYHOLD PROPERTY well known as the WHITECHAPEL DISTILLERY, the property of Messrs Smith and Co. The site occupied is about three acres, covered with buildings of the most substantial character, arranged in the most perfect manner for the purposes of the distillery business, and capable of producing 1,500,000 gallons of spirit per annum. The premises are readily convertible to the purposes of a brewery, or any large manufacturing establishment. The property is situate in Buck's row, a wide thoroughfare in Whitechapel, within a few paces of the London Hospital. The buildings are entirely and securely enclosed by lofty walls. There is a most commodious residence for a principal, finished in the best taste. The manufacturing premises consist of a block of buildings of great extent, occupying the central portion of the yard, accessible by carts or waggon on all sides, and comprising—1. The Brew-house; a substantial, lofty, ground-floor building, with basement, brewer's room, men's room, sitting room for revenue officers, and three rose-houses. 2. The Cooler-house; a lofty building of three floors, strongly timbered on iron columns, with lantern lights in the roof, and folding shutters. 3. The Back Rooms, two in number. 4. Yeast-house. 5. A deep Artesian Well, affording a nearly inexhaustible supply of pure liquor. 6. The Mill, substantially built of brick, of four floors. 7. The Old Mill, a brick building of three floors. 8. Steam-engine House, boiler-house. 9. The Still-house. Surrounding the main building are various accessory erections, including the spirit stores, of one lofty ground floor, with dry basement, loop-hole doors, offices for clerk, &c. A most substantial brick building of three floors, strongly timbered on iron columns, used as a joiners' shop and stores, a steam-engine house, boiler house, bricklayers' sheds, pigsties, fire-engine house, and surface well steamed; an extensive range of brick-built workshops for carpenter, blacksmith, millwright, and cooper, beer-cellar, small brew house or scalding house, and grain shed. The large and commodious yards are paved throughout with granite. Approached from a separate entrance are the duty-free spirit warehouse, a lofty ground-floor building, store for methylated spirit, a brick building adjoining, of two floors; a paved yard enclosed, containing warehouse of two floors, near Buck's row, and sundry other conveniences; also a very superior range of counting-houses, of two floors and basement, partly fitted as a dwelling-house. —May be viewed, by cards only, which may be had of the Auctioneers. Printed particulars are in course of preparation, and, with plans, may be obtained in due time of Messrs M'Leod, Stanning, and Watney, solicitors, London street, E.C.; of Messrs Tennant and Darley, solicitors, 4 Raymond buildings, W.C.; of Messrs Bockett, Son, and Barton, solicitors, 60 Lincoln's inn fields; of S. Lowell Price, Esq., accountant, 5 Grosvenor street, E.C.; and of Messrs Fuller and Horsey, Billiter street, E.C.

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