

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XVIII.

SATURDAY, MARCH 3, 1860.

No. 862

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they know the tastes of their countrymen; they have long been in the habit of satisfying it. They do not anticipate that English manufacturers will be able to send any new article which will come into extensive use, because a slight advantage in cheapness will not, at least for a long time, induce people to try new experiments. It is very possible that in this opinion they may be wrong, and that the superior energy and long-tried inventiveness of our manufacturers may enable them to see opportunities of making profit which the French do not perceive. All French opinions on commercial subjects are formed under the influence of a *system* of protection; and protection in commerce, as we know, signifies monotony and stagnation. Frenchmen are, therefore, more used than we are to imagine that the course of trade in the future will be the same as it has continued to be in the past. Nevertheless, it is interesting to hear what their opinions are.

Iron and steel manufactures constitute, the best judges seem to think, an exception to this rule. The raw material of these is cheaper in England than in France. We have far more experience than the French have in manufacturing many kinds of them; and our superiority in many articles is indisputable. The better opinion, therefore, seems to be that a moderate French demand for these may be expected, notwithstanding the high protection for the French manufacturer that is still retained.

We should have anticipated that the trade in English machinery would have been affected by similar causes even to a greater extent, and that a considerably augmented demand for it would have sprung up in consequence of the recent changes. We have, therefore, been surprised to hear very competent judges deny that such would be the result. They think that French workshops will turn out as good machines as any which will be sent from England. We will not say that we dissent from this idea, especially as we are at present anxious rather to give an account of the opinions of French persons than to state our own. But we own we shall be surprised, if our long experience in machine-making, our cheap iron and good steel, are not found to tell very materially in our favour. Machine-making is a very various trade; the number of machines which modern industry requires is almost infinite; and, in consequence, it seems reasonable to expect that the varied experience of England, which has made her own machines and trained her own engineers and skilled workmen to the occupation during very many years, would give her a great advantage. Still good French judges say that it will not, and they may be right.

As to iron itself in an unmanufactured state, the opinion of the best informed persons we think is that the removal of protection will ultimately have a considerable effect, but that at the present moment it will not have much effect. Iron in France is at the present moment unusually cheap. The construction of railways increased the demand for, and raised the price of, iron in 1853 and 1854 to an unusual height. The usual consequences followed: the supply was much stimulated, and the temporary demand for the construction of railways has accordingly diminished. The largest trunk lines of the country have been made, and the military projects of the Emperor have diverted the national expenditure into less useful channels. In consequence the price of iron is now below its usual average,—and the cost of English iron will not for the moment be compared with the ordinary

The Political Economist.

THE FRENCH ESTIMATE OF THE COMMERCIAL EFFECT OF THE TREATY WITH ENGLAND.

THE first effect in France of the announcement that a Commercial Treaty had been made with England was, as was natural, to suspend many of the most important operations of trade. The same uncertainty which for the moment paralysed the wine trade in England produced an analogous effect in France. Dealers did not wish to sell till they knew what the new price of their article ought to be; consumers did not wish to purchase till it was evident that they were not giving more than they ought. The Treaty and the English Budget have now been some time before the French public, and it is evident that the one and the other will come into actual operation without any very material change. A business-like opinion is now, therefore, being formed in France of the real result of the recent changes, and we have been at some pains to ascertain by personal inquiry what that opinion is likely to be. Our readers will remember that we are only giving an account of the views of French persons thoroughly competent to form a correct judgment, and that we are not now expressing any judgment of our own upon the subject.

In the first place, the French manufacturers do not seem to be much afraid, as they at first were, of a competition with our own. It is true that all prohibitions of English manufactured goods are abolished, but a very high protective duty is for the present to be maintained. That protective duty is set down at 30 per cent. *ad valorem* by way of maximum, but it will practically be often higher. The raw material of many kinds of manufactures is not higher in France than in England. France can buy cotton at New Orleans as well as we can. In such cases our advantage will be solely in manufacturing power; and if the price of the raw material were half the value of the article, a nominal differential duty of 30 per cent. *ad valorem* would be really a differential duty of 60 per cent. on the manufacturing power of the two countries. This fact is of the greatest importance, because the excellence of England is likely to be in the rougher and cheaper kinds of goods, in the price of which the cost of the raw material must always be a main element. Taking this consideration into account, the French manufacturers seem to have ceased to be very nervous. They are, they think, thoroughly acquainted with the market;

value of French iron, but with a value accidentally reduced. When, however, these temporary circumstances have passed away, the effect of the reduction of the duty upon English iron will doubtless be seen. The amount of that reduction, it will be remembered, is very considerable. Previous to the Treaty the duty was, roughly speaking, 5*l* a ton; it is now to be reduced to about 2*l* 18*s* a ton till the 1st October, 1864, and then to 2*l* 10*s*. So great a diminution will ultimately, it is thought, have considerable effect, though casual circumstances may postpone the time at which it will become apparent.

As to coal, it is believed that the extent of country which will be supplied from England will be increased considerably. At present a great deal of coal is imported into France,—some from Germany, some from Belgium, and some from England. The Treaty reduces the duty on English coal by one-half, and the increase of consumption in consequence will be no doubt important. The opinion of the best judges seems to be that the whole of the North of France to a considerable distance from the coast will be entirely supplied from England; but they do not imagine that it will penetrate into the interior, or be imported to the Mediterranean coasts. Much of these opinions must, however, necessarily rest on a conjectural foundation. We know how various are the rates which English railway companies charge for the conveyance of coal, and that the cost of conveyance in so bulky an article is a principal element in its market price. French companies will have the same interest as the English in favouring the coal which their railways will bring to market, and will probably vary their charges accordingly. The Government also may interfere in the matter, and say what the rates shall be. This single circumstance would of itself make it rash to give any conclusive opinion as to the amount of English coal that will be sold in France. The opinion which seems generally received is that which we have stated, but we must not blind ourselves to the uncertainty of the only data upon which it can have been formed.

Such seems to be the French opinion as to the effect of the Treaty upon the imports from England into France. With respect to French exports to England, their anticipations, as is natural, are more sanguine. The very letter of the Treaty shows that such would be the most probable result. Those of its provisions which relate to the importation of English manufactures into France only substitute high protective duties for prohibitions: those which relate to French imports into England either abolish all duties, or impose only a low revenue duty upon them. It is evident that the effect of the latter must, in all probability, be greater than that of the former, and such is the French expectation. Many good judges believe that they will be able to export *in time* many of their wines into England. Even supposing that the English taste would only approve of strong wines, they say that they will be able to supply a considerable quantity which will be suitable to us. The South of France produces very many which are strong enough for any one, and it is stated that the quantity of these brought to market may within a moderate interval be largely increased. And it is hinted that it is easily possible to increase the alcoholic strength of wines by means of a little brandy. Strong wines, therefore, they believe they can supply us with; and they hope, not unreasonably, that some of their weak and cheap wines will also be consumed during the English summer to a very considerable extent. The removal of protection from silks, gloves, &c., will, it is thought, have considerable effect, though we cannot give any definite account of the extent to which it is expected to go.

The French dealers seem likewise to anticipate a great increase of trade in the miscellaneous articles of luxury which they manufacture so neatly, and in which their taste is so fine. And we apprehend there is little doubt that their conclusion is correct. We should not like very confidently to predict what the result of any changes in trade so considerable as those made by the Treaty and the Budget would be. The course of commerce depends on circumstances so various, that what seem to be the most natural anticipations may prove to be wholly erroneous. But if we were to venture on a definite prediction, we should say that the importation of small, miscellaneous, and indescribable articles of luxury from France into England would be the result which will most astonish us hereafter. Experience teaches us that a mis-

cellaneous trade of this kind is very easily extended, because it ministers to the small wants of an infinite variety of persons in easy circumstances, who are always able to buy, and often on the watch to satisfy those wants in the way which is most agreeable to them.

THE NEW REFORM BILL.

We cannot say that the Reform Bill of the Government has affected us either with satisfaction or disappointment. It is what we all expected: its defect is that it makes a concession to false principle; its merit, that in degree that concession is not very great. There is no political measure we have ever advocated more strenuously and sincerely than the admission of the working classes to a fair representation. So far as that is effected by the Government measure we rejoice; but our satisfaction is completely damped by the entire absence of any vestige of principle for regulating the admission of that numerous class which constitute the great majority of the English nation. The true principle of representing classes is "conspicuous by its absence,"—to use Lord John Russell's own expressive phrase,—in the Government measure. We had no hope, indeed, that any such principle would be recognised by the Government Bill. Neither the Conservative nor the Liberal party have shown, as a party, the least disposition to grapple with the true question before them. The real problem to be solved has scarcely been recognised as yet in Parliament at all. Only a few thinking men, like Mr John Stuart Mill, Mr Hare, and others, have attempted a solution. But not the less is it melancholy to see statesmen of all parties abdicating their prerogative to guide and lead the public mind, and influenced only in their choice of measures by the consideration of what will most easily "pass."

We do not think it would be wise for members of Parliament to oppose the Government measure, because we do not believe that any measure really sound in principle could be carried in the present state of the public mind. It is in some important respects better than the late Government's measure, and if the question is to be settled for a time,—and the unwise pledges of public men redeemed,—it will probably be necessary that some such measure as this should pass. We should on many accounts be sorry to see the present Government defeated at the present crisis,—and even as regards the Reform Bill we should find no advantage—probably considerable disadvantage—in such an event. All parties are too deeply pledged for it to be possible to let the question rest. Should even the Conservatives, after a triumph on this Bill, decline to introduce any new measure of their own, the Liberals would scarcely be likely either to let the subject drop, or to take those deeper and wider views of it which are now beginning to prevail amongst thinking men. No influence affecting the deliberations of the Liberal party could be worse than the exigencies of hustings-speeches. There is some hope that the true principle of popular representation may gradually take possession of the public mind, if practical agitation is for a time silenced. But there would be no hope that the Liberal party out of power, and agitating to secure a return to power, would seize that principle. We do not, therefore, wish to see the Government defeated on this Bill. We believe that its more immediate practical consequences will not be injurious, and may even be beneficial,—for the class which in the larger boroughs at least will be enfranchised by it, are not at all unlikely to be superior both in *morale* and intelligence to the class immediately above them in wealth. But while cordially desiring to maintain the present Government in power, as a Government in every way superior to any that would take its place, and more especially for the sake of the manly and vigorous spirit of its Italian policy, we should be untrue to the principles we have always steadily maintained, if we did not in the frankest manner criticise the principle or no-principle on which this Bill is based.

Lord John Russell tells us that by its provisions about 200,000 new electors will be added to the borough constituencies, and probably twice that number to the county constituencies in England and Wales. As the present constituencies of the boroughs number about 440,000,—and of the county constituencies about 505,000,—the change will be equivalent to an increase of nearly 50 per cent.

in the former, and of more than 80 per cent. in the latter case. Nor do we deny that the classes thus enfranchised deserve a considerable influence in political affairs,—very likely as much—very probably more—than the class immediately above them. But we maintain that it is very unwise and unstatesmanlike to evade the pressing question, whether the fitness of the individual elector is alone to be regarded without any reference to the number of fellow-electors who will certainly support the same view and multiply his vote by hundreds of thousands. Are we, or are we not, to ignore the power which the mere fact of belonging to a numerous class carries with it? Are we to assume we have given practically only the same power to A that we have given to B, though A belongs to a class which can ensure all its opinions a speedy triumph, while B belongs to a class which can never hope to make its voice heard in the House of Commons at all? Is it true, or not true, that the educated elector in Marylebone has substantially equal power with the uneducated elector—though the former knows, in ninety-nine cases out of every hundred, that if he voted for the man he really wished to elect, he would be voting in a perpetual and miserable minority, while the latter knows, in ninety-nine cases out of every hundred, that the choice of the borough will certainly fall on a man after his own heart and that of his class? Will any one maintain that the man who has no hope of ever seeing a representative of his own principles returned to Parliament, has substantially equal power with a man who sees his own principles represented by the member chosen in nine elections out of every ten? And yet, is it not certain that if we are gradually to extend the franchise after the fashion of the present Bill, the electoral power will soon be deposited entirely in the hands of a class who have no peculiar qualification for Government at all,—and who want many qualifications which other classes, practically disfranchised, possess? On these grounds, we find it impossible to approve the policy of a Government which professes to mend the Reform Act of 1832, without attempting to supply the one great defect of principle which that Act shows. As we have said, we should regret much to see this Bill defeated, because we know well that its opponents have proved themselves to be equally unsound in principle on this subject, and are far less sound on every other. But we must honestly avow our belief that the Reform Bill shows far more willingness to drift helplessly, if only gradually, towards democracy, than we ought to find in statesmen of such large experience and such tried sagacity as Lord John Russell and Lord Palmerston.

With regard to the disfranchisements and the proposed distribution of seats, we have little remark to make. Lord John Russell need not, we think, have apologised for retaining,—we will not say small constituencies,—but the kind of constituencies which we find in small towns. Had he carried out his own former scheme of grouping these boroughs, so as to neutralise overweening personal influence, as well as the local prejudices of very small places, he would have done well. But it would have been most unjust to annihilate this class of constituencies. We have in the counties and the large towns adequate provision for the representation of Land, Capital, and Labour; but no adequate provision for the representation of what we may call the general interests of the country. There will always be a certain bias towards landed interests in the representative of the county,—a certain bias towards manufacturing interests or industrial interests in the representative of the large towns. The neutral tints,—if we may so call them,—of general intelligence will have no fair representatives, unless those places are also represented where there is no predominant political current. The small towns may be numerically insignificant taken separately;—taken collectively, they are of the most vast numerical significance, and their choice is more likely to represent the tone of general national English opinion, than that of either the counties or the large towns.

We cannot conclude without expressing our satisfaction that at least one member is to be given to the one liberal University of the kingdom. University culture has too long been identified with the traditional prejudices of Oxford and Cambridge. It is only just that cultivated liberal thought should have some opportunity of making itself heard; and we must

say we see so few really educated constituencies, that we think the Government might well have afforded two members, instead of one, to a constituency that will have some claim to be esteemed thoughtful as well as liberal.

THE EMPEROR'S SPEECH.

THE Emperor's speech promises peace. But if he be serious in the intention he indicates at once to veto the annexation of Tuscany to Sardinia, and yet to claim the province of Savoy for France as a guarantee against the formidable kingdom of 9,000,000 souls about to be founded on the Italian side of the Alps,—his speech does not portend peace. Were even Venetia, Lombardy, the Romagna, the Duchies, and Sardinia all united in one powerful kingdom, it would be something of an affectation in a French ruler to profess that his dominions were in any risk. Even then, France would number a population three times as great, and resources for defending her territory greater in a far higher proportion. But, as the matter now stands, for the Emperor of France to pretend that he needs the possession of the Southern slopes of the Alps in order to secure himself against the possible hostility of Sardinia, is simply the falsest of ambitious pretences.

What will be the position of Sardinia if the Emperor's scheme for Italy be carried out? Her Lombard province will be entirely at the mercy of Austria, who commands all the keys to it;—she will be menaced on the South by Naples,—a kingdom larger than her own, and master of a larger army, as well as by the remaining power of the Pope;—and she will be but imperfectly able to count on the aid of Tuscany, which is to be an independent State under another dynasty. To speak of a kingdom of recent formation, numbering at most a population of nine millions, and beset by enemies so powerful, as a formidable neighbour to France, is simply monstrous. Indeed, the possession of Savoy in addition would give to France the power of overruling the Sardinian policy as completely as if a Prince of French blood had been set by the aid of French arms upon the Sardinian throne. To ask for Savoy, while Venetia remains in the power of a powerful enemy, and Tuscany is paralysed by its isolation, is to ask for *far more* than an equivalent, in military force, for the Sardinian gain in Lombardy and the Duchies. Were the whole North of Italy, indeed, united under a single sceptre, we might acquiesce in the transfer of Savoy to France, as the *sine qua non* of a great gain for Italy. But weak, overawed, and disunited as Italy must now be, for France to propose such a step as a needful guarantee for her own safety, is a very ominous mockery of Europe; and we are much mistaken if either Europe or England will consent to such a step.

It is possible, indeed, that the "advice" sent by the Emperor to Victor Emmanuel to decline the offer of Tuscany is meant only to induce speedy compliance as regards Savoy,—and would be either withdrawn, or, at least, not practically enforced, in case the surrender of Savoy were cheerfully made. But we have always feared, and often stated our fear, that the Emperor is scheming for an overwhelming influence in Italy,—and it is obvious that a complete union between Tuscany and Sardinia would tend to defeat these plans. But, be this as it may, England must at least refuse her consent,—nay, more, must unite with other Powers in actively opposing this new move of France, to which we can scarcely give any other term than that of treacherous. We knew well that she was grasping at Savoy; but hitherto she has only affected to demand it as the price of the complete union between Piedmont and Central Italy. Now that she proposes it, and yet refuses her assent to the union between Tuscany and Sardinia, Piedmont ought to be supported by the Great Powers in refusing to assent to so one-sided a bargain. The Emperor tells us that "this re-assertion of a claim to a territory of small extent has nothing in it of a nature to alarm Europe and give a denial to the policy of disinterestedness which I have proclaimed more than once,—for France does not wish to proceed to this aggrandisement, however small it may be, either by military occupation or provoked insurrection, or by underhand manoeuvres, but by frankly explaining the question to the Great Powers. They will doubtless understand in their equity, as France would certainly understand it for each of

"them, that the important territorial re-arrangement which is about to take place gives us a right to a guarantee indicated by nature herself." We think it extremely unlikely, and extremely undesirable, that the Great Powers will understand anything of the kind. Frank as no doubt the explanation is, they will probably reply as frankly that by the Treaty of Vienna they were pledged not to permit the encroachments of France on the side of Savoy;—that the condition of Italy might no doubt be such as to render adherence to this pledge comparatively unimportant,—but that no state of Italy could be imagined which would render adherence to it of much higher importance than the present. Sardinia is in some respects even weaker from the recent contest. She has, at all events, turned Austria into a watchful and suspicious foe,—and it is of the very first importance that no occasion for a new contest between France and Austria on the plains of Italy should be given.

And, beyond this, it is of the greatest importance to all Europe to resist anything that looks like the old passion for aggrandisement in France. There is no plea, now, for the annexation of Savoy which might not be made with far more real force for a "natural frontier" in other directions. If France is afraid of 9,000,000 of united Italians, what would she feel towards 36,000,000 of united Germans, or even the 16,000,000 of united Prussians? The territorial reconstruction is a mere excuse, and—when urged in the same speech with the rebuke to the King of Sardinia,—a most unblushing excuse. "I did not hesitate to declare to the King of Sardinia," says the Emperor, "that while leaving him full liberty of action, I could not follow him in a policy which had the fault of appearing in the eyes of Europe (qui avait le tort de paraître aux yeux de l'Europe) a desire to absorb all the States of Italy, and which threatened new conflagrations." What Great Power, let us ask, in passing,—Austria apart,—had urged this fault in the policy of the King of Sardinia? Is it not universally known that it is the wish of Tuscany, and not the ambition of Piedmont, which has forced the policy of annexation on Victor Emmanuel? On the other hand, which of the Great Powers will not object to the annexation of Savoy on the part of France that "it has the fault of appearing in the eyes of Europe a desire to absorb" the passes which command Italy? If Europe is thus jealous of any addition to the dominions of one of her smallest and least powerful States, what will she say to the transfer of a country so important as Savoy to the most important of all continental kingdoms at the most critical of all moments? We have no hesitation in saying that Europe ought to disallow such a proceeding altogether. Even as the price of Italian unity, it would be objectionable enough; but without that gain, and without that safeguard,—for it would be a safeguard,—against an encroaching Italian policy on the part of France,—it is absolutely perilous. England, anxious as she is to preserve a pacific understanding with France will never assent to an arrangement which will but whet French ambition, while it will cruelly defeat Italian hope.

THE POPULARITY OF THE BUDGET.

THE debates on the Budget have not probably added much that is new to the knowledge of such of our readers as take an interest in the subject. Points of detail have been elucidated; the alcoholic test of the strength of wines, and the relation between the Excise duties on home manufactures and the equivalent Customs duties on the same commodities when imported from abroad, have been explained. But the general conclusions which we formerly laid down on the subject have only been made clearer by the recent discussion.

The Budget has been accepted, and properly accepted, by the House of Commons, by what may, in the present Parliament, be justly considered a very large majority. It is true that the policy which it adopts is daring; that the calculations of augmented consumption which Mr Gladstone has made are, in the opinion of most of the best judges, sanguine; that, under other circumstances, a more cautious and a less startling policy would have been preferable; that it would have been better not to make so many changes at once, or to subject the revenue of the next few years to so con-

siderable a risk. But we cannot always in finance, any more than in other political affairs, have everything we wish. The conclusion of a Commercial Treaty with France rendered it necessary to do now what might otherwise have been postponed, and there cannot be a doubt as to the great desirability of all the main alterations which are about to be made, though it may be, in some degree, a matter of regret that, from a singular conjuncture of political events, they were all made at once.

We are now approaching to the sort of indirect taxation which we have always advocated. We wish to see a few articles *steadily* taxed, so that traders will know what they have to pay; that industry will not be hampered by innumerable petty duties; that no vestige of protection may remain in our tariff; that the consumer may not be vexed by arbitrary fluctuations in price. So long as Customs duties are rendered necessary by our large expenditure and by our social circumstances, the form to which they are now rapidly approximating is that to which, as we have often shown, they ought to approximate. The value of the simplification of the tariff is best shown by the popularity of the Budget among men of business. It cannot be denied that the income tax, as at present levied, presses very hardly on incomes that are *earned* in trade and industry. Still, those who earn them are quite willing to pay that income tax to obtain the advantages of the simple tariff which Mr Gladstone has offered them.

As we have before pointed out, there may be considerable doubt as to the estimate of increased trade to be derived from the particular alterations which are now made. We are inclined to think that the increase will be slower than others have imagined, but we do not doubt that it will be substantial and durable; and that, whatever may be the effect of these particular changes, the trade of the country is rapidly augmenting. Nor do we doubt that, as articles of general consumption still subject to duty partake of that increase, the Customs revenue will still become greater year by year. The changes now made will, we think, *tend* to reduce it, for a time, to a greater extent than more sanguine calculators imagine; but we have no doubt that the generally progressive industry of the country will, in the end, produce the same effects that it has done before, and that we shall within a moderate period, though how soon may be a question, again see our import duties as fruitful of revenue as before.

Until this period has arrived, or until some change in our circumstances shall have enabled us to reduce our expenditure, we must expect to pay an income tax at a high rate. And it is very fortunate that the discussion on Mr Du Cane's motion should have brought the fact into due prominence. There is no danger in the present alterations, if people will be content to purchase them at their fair price, if they will be content to pay the necessary direct taxation during the needful interval.

The Budget likewise commits us to an increase of what are called penny taxes. These are really taxes on business transactions, and it is important that their real principles should be correctly understood. The idea which lies at the root of them is that they are an *unfelt taxation*. It is believed, not incorrectly, that such a tax as the penny receipt tax is scarcely felt by any one,—that no one would believe he was richer if it were taken off,—that no one has ever been deterred from a single transaction in consequence of it.

But this must at once show what is the limit within which such taxes shall be imposed. They *must* be *unfelt* taxes. The moment they begin to press hardly on any particular class they lose their characteristic advantage, and are exposed to the objections ordinarily applying to taxes on trade and industry.

It is the first principle, therefore, of such taxes, that they must be diffused over a wide area, and, in consequence, not press hardly on any particular persons.

The second is, that they should have no tendency to diminish the number of transactions on which they are imposed. We need not now show exactly what classes of transactions come within this description. We shall have other occasions for so doing. But we think it wise now to point out that the adoption of the Budget has committed us to the extension of penny taxation so far as it can be applied consistently with these principles.

THE BOARD OF TRADE RETURNS FOR JANUARY, AND THE TRADE WITH FRANCE.

WITH the issue of the Board of Trade Tables for January, we get the estimated real value of the imports into the United Kingdom for the last year, which is always a month behind the corresponding returns of exports out of the United Kingdom. We have it, therefore, now in our power to estimate the value of the whole trade of England during the last year; and we propose to analyse especially the trade with France, as having an especial interest at present in view of the expected changes in the commercial relations between the two countries. But, first, as to the total value of our trade. We find that the returns for the last three years are as follows:—

	1857.	1858.	1859.
Exports (declared value).....	£ 122,066,197	£ 116,608,756	£ 130,440,427
Imports (computed real value).....	£ 153,385,646	£ 133,329,595	£ 143,069,622

Giving a total value (for exports and imports together) in the past year of more than 273 millions sterling. It will be observed that the imports, though considerably larger in value than last year, have by no means recovered as yet the value assigned to them in 1857. The difference between the value of our imports in 1857 and in the present year will be found in the main to be rather a difference of price than of quantity. We have, of many articles, as sugar, imported more in 1859 than in 1857, while paying much less. In the case mentioned, indeed,—that of sugar,—the quantity entered for home consumption has been greater by more than a million and a half hundred-weights, while the money cost has been less by three millions sterling.

Let us now, so far as the Board of Trade Tables permit, give a general view of the trade of this country with France during the past year. With regard even to our exports, the means of doing so are rather scanty, as a considerable portion of the trade consists of petty dealings which are not specially noted in the Board of Trade returns:—

EXPORTS TO FRANCE FROM THE UNITED KINGDOM.

Coals and Culin.....	615,442
Hardwares and Cutlery	93,868
Machinery—Steam Engines	3,974
Other sorts	195,428
Iron—Pig	190,046
Bar, Bolt, and Rod, exclusive of Railway ..	45,621
Railway	28,855
Copper—Unwrought	471,076
Lead—Pig, rolled and sheet	18,022
Silk Manufactures	22,299
Silk—Thrown	308,488
Silk—Twist and Yarn.....	113,989
Spirits—British.....	63,331
Wool—Sheep and Lambs'	428,942
Woolen and Worsted Yarns.....	174,659
	2,774,040
Other articles.....	1,970,063
	4,744,103

It is very remarkable that the enumerated articles exported to France are not only so few in number and so small in value, but that, if we except coal and copper, there is no great English product of which France takes any considerable amount. Not even wool can be said to rank, properly speaking, as an English product, as we are obliged to import ourselves much more than we again export. And silk is of course chiefly an imported article. Of iron, we export a very small modicum to France,—not to be compared in value to what we send to other countries; and of manufactures, as will be seen, the most valuable are completely excluded, and even of "hardware and cutlery" we send less than 100,000l worth to that great country.

The imports from France have lately been very nearly treble the value of the exports, but of these the analysis in the Board of Trade Tables is even still more imperfect. The only items classed under the head of France are in 1859:—

Corn (Wheat).....	2,420,224
Wheatmeal and Flour	1,954,247
Silk—Thrown.....	298,427
Wine	599,304

To which we may add probably more than a million sterling in brandy,—and a variety of imports of less value, making up our imports from France to something like 13 millions sterling; so that while the total value of our exports and imports is about 273 millions sterling, the trade with France may be worth about 18 millions sterling. Indeed, France is a far worse customer of England than even

the little community of the Hanse Towns; and even in the opposite capacity as producer and seller, does not send us goods in adequate proportion to her magnificent resources. If, with so many remaining English imposts on her manufactures, France can still send us upwards of 13 millions' worth of goods, while, with most of our products and manufactures absolutely excluded, she can take almost five millions' worth, it is scarcely unnatural to hope that, with a freer trade opened between us, we may soon see even the French exports increase, and the English exports to France attain the level of the French exports:—in fact, see the English trade with France assume something like the proportions of the English trade with the United States.

The Board of Trade returns for January call for no particular remark. The declared value of the exports is 9,366,497l, a monthly value below the average, as in the month of January it usually is. The woollen trade seems still on the increase. The exportation of cotton goods to India has apparently fallen off by about half a million's worth as compared with the same month last year. But the variation in shipments from month to month is so great that the returns of a single month indicate very little as to the tendency of the market. The imports have no striking feature.

THE TREATY OF COMMERCE WITH FRANCE.

THE following is an additional article to the Treaty of Commerce, concluded at Paris on the 23d of January, 1860, between Her Majesty and the Emperor of the French, signed at Paris on the 25th of February, 1860, and ratifications exchanged at Paris on the 28th of February, 1860:—

By Article VIII. of the Treaty of Commerce between Her Majesty the Queen of the United Kingdom of Great Britain and Ireland and His Majesty the Emperor of the French, signed at Paris on the 23d of January last, Her Britannic Majesty undertook to recommend to Parliament the admission into the United Kingdom of brandies and spirits imported from France at a duty exactly equal to the Excise duty levied upon home-made spirits, with the addition of a surtax of 2d a gallon, which would make the actual duty payable on French brandies and spirits 8s 2d a gallon. Since the ratification of the said treaty, the Government of Her Britannic Majesty have ascertained that the surtax of 2d a gallon is not sufficient to countervail the charges with which, in consequence of the operation of the laws of Customs and Excise, home-made British spirits have now to contend; and that a surtax limited to the rate of 2d a gallon would still leave home-made British spirits subject to a differential duty in favour of foreign brandies and spirits.

Consequently, the Government of Her Britannic Majesty having represented these circumstances to the Government of His Majesty the Emperor of the French, and His Imperial Majesty having consented that the amount of the said surtax shall be increased, the two high contracting parties to the said Treaty of Commerce do, by the present additional article, agree that the amount of such surtax shall be 5d a gallon, and Her Britannic Majesty engages to recommend to Parliament the admission into the United Kingdom of brandies and spirits imported from France at a duty exactly equal to the Excise duty levied upon home-made spirits, with the addition of a surtax of 5d a gallon.

The present additional article shall have the same force and validity as if it had been inserted in the Treaty of Commerce of the 23d of January last.

It shall be ratified, and the ratifications thereof shall be exchanged at Paris within five days from the date of its signature.

In witness whereof the respective Plenipotentiaries have signed the same, and have affixed thereto the seals of their arms.

Done at Paris this 25th day of February, in the year of our Lord 1860.

COWLEY.
E. BAROCHÉ.
E. ROUHER.

THE NEW WINE DUTIES.

THE House of Commons on Monday night resolved that the annexed duties should come into operation immediately, the resolution being worded as follows:—

1.—That in lieu of the duties and drawbacks of Customs now charged or allowed on the articles undermentioned, the following duties shall be charged thereon, on importation into the United Kingdom, viz:—

Until the 31st day of March, 1861, inclusive.

Wine of and from foreign countries—	the gallon	s	d
Red	3	0	0
White	3	0	0
Lees of such wine	3	0	0

with an allowance for drawback on exportation until the said 31st day of March, 1861, inclusive, of 3s per gallon on such wine exported or used as ship's stores, but that no drawback be granted

on lees of wine; and with an allowance of drawback to licensed dealers in wine who have complied with the provisions of the minute of the Lords of the Treasury, dated the 7th July, 1843, on the foreign wine which they have had in stock on the 10th February, 1860, on the conditions of the said minute, at the rate of 2s 9d per gallon.

Another resolution thus disposes of the prospective further reduction in the duties.

2.—Resolved, That on and after the 1st day of January, 1861, the following duties shall be charged, viz. :—

	Containing less than the following rates of proof spirit, verified by Sykes' hydrometer, viz. :—						If imported in bottles.
	18 degs.		26 degs.		40 degs.		
	s	d	s	d	s	d	
Wine of and from foreign countries—							
Red.....per gal	1	0	1	6	2	0	2
White.....	1	0	1	6	2	0	2
Lees of such wine.....	1	0	1	6	2	0	2
Wine, the growth and produce of any British possession, and imported direct from thence—							
Red.....per gal	1	0	1	6	2	0	2
White.....	1	0	1	6	2	0	2
Lees of such wine.....	1	0	1	6	2	0	2

* By the second resolution it would appear that the 3s duty will cease at the end of the present year.

Agriculture.

MANURIAL DESTITUTION. SEWAGE OR TILLAGE?

If we gave credit to the alarming statements of Mr Alderman Mechi and Baron Liebig, we might share in the apprehensions they feel lest the fertility of our soil may be exhausted through the influence of our large cities. But, believing that both the Alderman and Chemist to be panic-stricken on insufficient grounds, we still deem their suggestions to deserve a candid consideration. It is not because enthusiasts make any subject their hobby-horse and ride it to death, that it is safe to infer that their special subject, rationally treated, is not worthy of investigation. Now, the statements made in support of the exhaustion panic amounts to this, that an enormous and increasing amount of the produce of our agricultural districts goes into our large cities and towns, and that under modern sanitary arrangements the excreta of the inhabitants, instead of being deposited in cesspools as formerly, are now drained off into sewers and being conveyed away into the rivers, are lost to agriculture. It cannot be denied that much of the night-soil which, within certain distances of large towns, used to be conveyed to the land, now goes into the town sewage, and, so far, if the sewage cannot be utilised, there is a loss of manure. But, on the other hand, there is no doubt that vastly-increased quantities of animal matters which were formerly wasted, are now preserved and converted into manures. Then, with every increase in the population in the large towns, there is a larger number of horses kept, and the stable manure thus made—and which is always of good quality, the horses of large towns being highly fed—is returned to the agricultural districts, and, by means of railways, over a much wider area than in former times. We believe that in this way considerable, if not complete, compensation is afforded to the rural districts for the loss of the night-soil which improved drainage has removed from the towns by means of sewers. It must be remembered that the horses of towns are now chiefly fed on foreign oats and beans, and these enrich the hay and straw brought from the rural districts when they are returned into the country in the form of stable manure. These considerations, in addition to the facts that farmers are everywhere keeping more live stock on their farms in order to supply the great demand for meat made by the town populations, and the greater care and skill with which they preserve and apply their home-made manures, are quite sufficient to dispel all fears that the fertility of our soils is likely to be exhausted. On the contrary, no one can go about the rural districts with his eyes open without being satisfied that a general and not inconsiderable increase of fertility is taking place,—and that partly from more and better-used manure, and partly from improved tillage and general management.

All this, however, is no reason why every effort should not be made to render sewage available for agricultural purposes. There are, however, practical difficulties in so doing, which have hitherto proved insuperable. One of these difficulties consists of the immense bulk of water which town sewage contains in comparison with the manurial substances which are held in solution. To convey this sewage to any distance requires an amount of expenditure far beyond the value of the sewage as manure. So all attempts to extract and separate the manure from the water have proved to be too expensive. In short, hitherto, whatever may be the chemical value of sewage, it cannot be made to pay for the cost of conveying it to the rural districts.

Whether the towns can, with a view to their own sanitary purposes, so manage and manipulate their sewage as to render it available for agriculture, is a problem yet to be solved; but the resistance of the neighbouring landowners to the pollution of their streams has rendered efforts of that sort in some places matters of necessity. At present, the most feasible mode of utilising town sewage is to convey it, by natural gravitation, to meadows laid out for irrigation. This, however, depends partly on situation, and involves much expense in preparing the meadows. The examples of the Edinburgh water meadows, and the Duke of Portland's Clipstone meadows below Mansfield, in Nottinghamshire, are favourable to such operations.

Mr Mechi and Liebig both refer to the decay of fertility in the East from the neglect of irrigation, and Liebig in particular mentions the great population once maintained in Assyria and Mesopotamia through an admirable system of irrigation now gone to decay. But they forget that in the climates of those regions water alone is essential to fertility. We learn from Mr W. Bullock Webster, who is carrying on vast agricultural operations in Egypt, that where he can command water for irrigation he can always insure abundant fertility; and he is at present in this country making arrangements for taking out powerful machinery and steam power to raise water for irrigating purposes.

In his recent lecture at the Farmers' Club, Mr Mechi speaks slightly of those "who console themselves [under the apprehensions Mr Mechi would excite] with the new source of fertility developed by deeper, cheaper, and more perfect cultivation by steam power," and asks, "Does not every farmer know that the poor (because undisturbed) subsoil demands immediate and abundant supplies of manure?" But that is a misapprehension or a misstatement of the reasoning he refers to. Every farmer knows well enough that when he ploughs deep he must give his land a good dressing, and the improving farmer takes care to deepen his soil when preparing for his fallow crop, and when he is in a position to lay on a large quantity of manure. Moreover, he deepens his staple gradually, and by this process, though he may require to apply a larger dressing to his fallow crops than he did under a system of shallow cultivation, he finds that during the whole rotation larger quantities of grain can be grown with a smaller proportion of manure.

Now, in contrast with the panic fears of exhausted fertility from the loss of some of the night-soil of towns, we have, in an edition of Jethro Tull's works by Mr Alexander Burnett, a vigorous assertion of the principle of "Tillage a substitute for manure," which Tull first announced, and Mr Smith, of Lois Weedon, has of late so energetically supported. In his preface, Mr Burnett refers to the "fact that on a single acre of good dry land, valued at 2l of rent, including tithe, the Rev. Samuel Smith, of Lois Weedon, Northamptonshire, has grown twelve successive crops of wheat without the application to the soil of any manure whatever," and that "neither degeneration of quality, nor diminution of quantity, in the yearly produce," has been the result. The average of 34 bushels to the acre, at the cost of 6l per acre, testifies that tillage without manure will grow wheat. Mr Burnett also tells us that this is the same principle on which "Jethro Tull, the inventor of the system, before his death in 1741, had grown thirteen unmanured crops of corn, without intermission and without decrease, in one and the same ground; and in the latter years of his practice, tilled in the same method no less than 120 acres of wheat of a season—with this immense practical superiority over the majority of amateur experiments of the present day, namely, the use of the plough for inverting the soil, and not of the spade or fork as in them."

The conclusion at which the writer arrives, and he supports his views by ample details of Tull's and the Lois Weedon systems, is, "that corn can profitably be grown without the stimulus of manure, and hence that the manurial products of the homestead may be exclusively and more advantageously distributed on the permanent grass fields." In his introductory chapter he says he believes that he has adduced "ample testimony to prove that, anterior to the engraving fallow cattle crops on the husbandry of England, pure cereal tillage prospered abundantly under circumstances infinitely less favourable to its success than those of the present day." Now, without acceding to Mr Burnett's view that tillage alone may be substituted for manure to our corn crops, we can refer the reader to his very interesting work, in order to see how important an element tillage is in the growth of cereals, and as an antidote to the exaggerated view taken by Liebig and Mr Mechi of the loss agriculture will sustain by the drainage of our towns.

GAME AND THE GAME LAWS.

THE point of view in which we commonly present the evils arising from game and the game laws is the strictly economical one, namely, as an obstruction, directly and indirectly, to the progress of British agriculture. But there is another aspect of this subject, which, though primarily a moral one, is also in a secondary degree economical. We refer to the pernicious influence exercised by game preservation and the game laws upon the morals, the comfort, and the independence of the labouring classes in our rural districts.

That the origin of nine-tenths of the actual crime of those districts is the game law, no one who is well acquainted with them and who is not interested in game-preserving will venture to deny. From the pressure of occasional want of work, from the love of the sport of chasing or killing wild animals, from idleness and fun, or even from the temptation of bagging in one night so many wild creatures as will produce more money than a month's steady labour, young men of the labouring classes become poachers, and are then marked men. Squire and parson denounce them, and the farmers are unwilling, or perchance afraid, to employ men whom the notables of the vicinage look askant upon. Or, if employed at all, it is only for odd jobs or in times when farm-work presses. Besides, poaching leads labouring men to be out at night, and into other irregularities which really render them less steady and effective as workmen than those to whom game animals offer no temptation. It needs no great foresight to predict that men so situated will often become more seriously criminal. Ostracised for catching a hare, and deprived of their share of the ordinary work of the neighbourhood, they are almost of necessity driven to criminal courses.

But the numbers who undergo the demoralising influences of a gaol for breaches of the game laws—laws which instinct and intelligence alike feel to be unjust—are lamentably large. Thus it appears, from a recent return presented to the House of Commons, that during the year ended the 30th of June, 1859, 2,341 persons were committed to prison in England and Wales for game-law-made offences! And amongst this mass of needless suffering how many offenders are there who can scarcely be called offenders at all. What misery must be inflicted on the families and connections of the convicted. What an amount of heart-burning arises from the evils inflicted on the poor to protect the sports—the effeminate and unmanly sports of the rich. Surely such things are not wisely or well done in these times. What is the crime for which many of these 2,341 game-law-made criminals are incarcerated in the common gaol? A Wiltshire paper of last week contains accounts of two cases which let in a little light on the subject:—

Two labouring men, Samuel Dows and Henry Wise, were charged at the Devises District Petty Sessions, by the gamekeeper to Mr Watson Taylor, with having trespassed upon that gentleman's land in pursuit of game. Only one witness supported the accusation, and his evidence was of the vaguest description. He simply stated that he had seen them in the locality alleged, one carrying a stick, and the other a gun, but he could not say whether the gun was loaded, and of the man who had the stick he confined himself to averring that he "looked as if he was beating for game." The defence was clear and consistent; the prisoners stated that, there being a large flight of wood pigeons about the place, they had come out in pursuit of them, and that one, which they had shot, having fallen upon Mr Watson Taylor's land, they had gone to pick it up when they were scooted by the witness for the prosecutor, to whom they showed the pigeon, offering to allow him to search them if he pleased, to satisfy himself, that they had nothing else. This statement was not contradicted in any point, and it further appeared that neither of the men had ever been brought up before on a similar charge.

Did the justices discharge them? Oh, no; they called upon the two men to pay 6s 6d each, the amount of the costs, and, being unable to pay, they were committed to prison for three weeks! At the same time and place, Richard Howell, a tailor, who, while shooting some small birds, accidentally shot a partridge, was fined 1s and 9s costs for the chance-medley slaughter of the sacred bird of game. Can anything be more vexatious than laws under which such justice is administered? Can anything be more petty or more irritating to the rural population? While rural labour is becoming scarce, the owners of land seem bent on driving from their farms as many as possible of the stalwart peasants by whose labour the land should be made productive. But their pheasants and hares feed undisturbed till the next battue.

Literature.

DISSERTATIONS AND DISCUSSIONS, POLITICAL, PHILOSOPHICAL, AND HISTORICAL. Reprinted chiefly from the "Edinburgh and Westminster Reviews." By JOHN STUART MILL. 2 Vols. London: J. W. Parker and Son. 1859.

"EXCLUSIVE of the abstract sciences," says Coleridge, in his "Aids to Reflection," "the largest and worthiest portion of our knowledge consists of aphorisms." The fragment on "Aphorisms" which Mr Mill has reprinted in the first volume of his "Dissertations," whether suggested or not by this remark, is, in substance, little more than an expansion of it. "There are two kinds of wisdom.....The first is the wisdom which depends on long chains of reasoning, a comprehensive survey of the whole of a great subject at once, or complicated and subtle processes of metaphysical analysis: this is, properly, philosophy. The other is that acquired by the experience of life, and a good use of the opportunities possessed by all who have mingled much with the world, or who have a large share of human nature in their own breasts.....The form in which this kind of wisdom most naturally embodies itself is that of aphorisms; and such, from the time of Solomon to our own day, is the shape it has oftenest assumed." There can be little difficulty in determining to which of the two classes of "wise men" thus described Mr Mill himself belongs. He is essentially the philosopher, the

systematic thinker, rather than the sage, the man of practical or intuitive moral wisdom. Few of those epigrammatic maxims and apophthegms which constitute perhaps the most valuable part of the writings of Pascal and Goethe, of Coleridge and Carlyle, could be selected from his works. Scarcely any profound truth, embodied in felicitous metaphor or illumined by a flash of wit, remains with you as a permanent possession, when you lay down his books. Mr Mill's strength does not lie so much in the discovery of new, or in the revival of neglected and forgotten truth, as in his power of combining and co-ordinating acknowledged truths into a systematic whole. His mind is essentially constructive. It works on the materials provided for it by previous thinkers, less cautious, sober, and comprehensive, but more penetrating and profound. Mr Mill correctly, though perhaps unconsciously, indicates the characteristic of his genius, when speaking of his book on "Logic," he rests "its claim to attention.....on the fact that it is an attempt, not to supersede, but to embody or systematise, the best ideas which have been either promulgated on its subject by speculative writers, or conformed to by accurate thinkers in their scientific inquiries;" and asserts for it no other originality than is involved in the effort "to cement together the detached fragments of a subject never yet treated as a whole, [and] to harmonise the true portions of discordant theories, by supplying the links of thought necessary to connect them, and by disentangling them from the errors with which they are always more or less interwoven." It is obvious, from these considerations, that Mr Mill's mind is one that requires for its proper nutriment and field of exercise an age and people of advanced scientific knowledge and intellectual culture. He would scarcely have attained his deserved eminence in those ruder periods, in which the eager and undisciplined passion for discovery had no other guide than instinct, and no prompter but impulse. Instead of acting as the pioneer to new and yet unvisited regions of truth, Mr Mill's task, determined by choice and by natural endowment, has been to develop to their utmost the resources of the truths we possess. In this power of exhaustive and systematic elaboration, and in the faculty of disentangling and symmetrically re-arranging for lucid exposition, every element of a complicated subject, we do not know of any contemporary English writer who at all approaches him. Whether the gifts which Mr Mill eminently possesses, or those in which he is comparatively deficient, are of the higher order and value, is a question which it is by no means necessary to discuss. Mr Mill's disciples would no doubt claim for him the first place among contemporary thinkers; and those who would dispute his title to this position, would not question his right to a high place in the very first rank of the philosophers of this, or of any period of English speculative history.

The qualities which we have attributed to Mr Mill find their proper scope in the complete treatise rather than in the episodic essay. Accordingly no one, we think, judging of him from the volumes before us, would recognise the powers of mind which are displayed in the "System of Logic" and the "Principles of Political Economy," and which have made each of those works an era in the sciences of which they respectively treat, and given them a high place among the *opera magna*, accomplished as well as designed, in this age of magazines and reviews, and light fragmentary literature. On the other hand, those who come to the "Dissertations and Discussions," either with a knowledge of the two great works to which we have referred, or only with a knowledge of the reputation they have gained for their author, will, we think, be inevitably, though unreasonably, disappointed. Mr Mill's qualities of mind and style are not those which make the attractive essayist. There is little of that *visida vis animi*, that play of imagination and wit, or of those penetrating appeals to the deeper human feelings, which refresh and stir the reader of Macaulay and Sydney Smith, Carlyle and Martineau. There is not even the concentrated force which, by necessitating close attention, gives interest to the driest scholastic and metaphysical disquisitions of Sir William Hamilton. *Nervi deficiunt animique*. The lengthened exposition, and the careful conscientiousness of explanation, which sometimes needlessly increase the bulk of Mr Mill's larger treatises, —though the fault there is but the exaggeration of a virtue, —are less in place in an essay, which scarcely affords room for more than the statement of results, and the indication of the processes by which those results have been attained. Mr Mill's studies of French writers have no doubt tended to augment his natural gift of clear statement and reasoning. But he has learned from them nothing of that epigrammatic point and brevity which marks almost every French style. On the contrary, his freedom from the obscurity of the Germans is balanced by no small amount of what the Germans expressively call *Langweiligkeit*. Even as regards the matter of Mr Mill's "Dissertations and Discussions," they contain little which has not been said more completely in one or other of his separate works. The reviews of the historical works of Michelet, Guizot, and Grote, are chiefly remarkable for the doctrine of the purpose and method of historic research, which is more fully expounded in the "Logic of the Moral Sciences." The essay on "Civilisation," and the review of De Tocqueville's "Democracy in America," contain the same protest against the tyranny of society over individuals, to which Mr Mill has given more recent utterance in his volume "On Liberty." The review of Mr Helps' "Claims of Labour" touches almost exclusively on subjects since

more maturely considered in several chapters of the "Principles of Political Economy." Some, indeed, of the papers which we have named, and others included in these two volumes, are less original discussions of the subjects, to which they refer, than reviews of books upon those subjects, with the ordinary amount of incidental extract and comment. Others, as the essays on "Bentham," "Coleridge," "Civilisation," and "Berkeley's Theory of Vision," correspond more strictly with the promise of Mr Mill's title-page, being independent "Discussions and Dissertations." On the whole, the chief interest attaching to these volumes is reflected on them from the previous reputation and the greater works of the author. Unlike Carlyle and Macaulay, and others of his contemporaries, who owe the origin and the largest or perhaps the best founded portion of their fame to their contributions to periodical literature, Mr Mill's reputation does not date from the first appearance, and will not be increased by the republication, of his miscellaneous papers.

The variety of topics embraced in Mr Mill's essays renders anything like a systematic review of them out of the question. It shows, however, the conscientious care with which the author has sought for light, in the most opposite departments of literature and speculation, on the main subjects of his inquiry,—the political and economical sciences, and the doctrine of scientific method. The affiliation which connects the most dissimilar branches of knowledge renders it impossible to know any one thoroughly without knowing something of all the rest. To Mr Mill's comprehensive curiosity nothing seems foreign. The politics of ancient Greece and of modern France, the utilitarian philosophy and the nature of poetry, Berkeley's Theory of Vision, and the poems and romances of Alfred de Vigny, the currency and the importance of fictitious narrative as an instrument of education, are a few among the themes on which he dwells. What is characteristic, however, of his mind and doctrines may be found, as we have before hinted, better exemplified in various portions of his more systematic writings.

It is curious that, belonging to a generation which has been more than any of its predecessors under the influence of German doctrines and modes of thought, there should be absolutely no trace of any such influence in the volumes before us. Coleridge, whose anti-Gallican feeling was almost as strong as that of Burke, one, we believe, publicly thanked God that he did know French,—to which circumstance alone Sir W. Hamilton attributes the absence in his writings of plagiarisms from French authors. Mr Mill, without the same excuse, has apparently as little sympathy for German writers. In fact, in the minds of the two great thinkers in question, the literature and philosophy of France and Germany change places, so far as the relative estimate formed of them is concerned. If Coleridge preferred the mystic transcendentalism of German thinkers to the practical common sense of the English, Mr Mill appears to rank the clear, precise, system-framing habit of the French above the same quality. While there is not in the volumes before us a single essay, scarcely a single allusion, to any topic of German speculation, literature, or politics, the men and events of France are copiously noticed and warmly appreciated. The two Revolutions of 1788 and 1848 are estimated and vindicated; and a tribute is paid to the genius and research, among others, of Armand-Carrel, Michelet, and Guizot. Mr Mill's interest in the French thinkers is no doubt in part due to those peculiarities of mental character which give him affinity with many of the finest qualities of French genius. But they are partly due to special circumstances. The school of speculation in which he was educated has, both in its fundamental principles and in its special doctrines, much in common with the French philosophy of the eighteenth century. His youth was contemporary with the glorious revival of French letters during the later years of the Restoration, and his early manhood with the Revolution of 1830, and the attempt to found a free constitutional monarchy, apart from legitimist influences and theories of divine right. The hereditary radicalism of Mr Mill, and the political condition of England at the time, disposed him to sympathise with these efforts. There are many indications in these volumes, not only of his intimate knowledge of French politics, but of his personal acquaintance with the leading French politicians of Louis Philippe's reign. And the generous vindication of the members of the Provisional Government during the French Revolution of 1848, written at a time when his own opinions had far diverged from the ultra-democratic views of that body, show personal sympathy surviving the growth of political differences. Mr Mill's apparent distaste for German literature and thought forms so striking an exception to the many-sided culture and catholic appreciation which generally characterises him, that we thought it worth adverting to. On the other hand, his excessive admiration for almost everything French,—from the artisans of Paris—"the most intelligent and best conducted labouring class, take it for all in all, to be found on the earth's surface,"—to the higher productions of "the French mind, the most active national mind in Europe,"—is so prominent as to deserve briefly recording. For reasons already stated, we abstain from special criticism on the contents of these volumes. Any sufficient attempt at more general appreciation would lead us far beyond our limits. We have, therefore, confined ourselves to the somewhat disjointed and very incomplete suggestions already thrown out.

RURAL LIFE IN BENGAL: Illustrative of Anglo-Indian Suburban Life; more particularly in Connection with the Planter and Peasantry, the Varied Produce of the Soil and Seasons; with Copious Details of the Culture and Manufacture of Indigo. Letters from an Artist in India to his Sisters in England. By the Author of "Anglo-Indian Domestic Life," "Rough Notes of a Rough Trip to Rangoon," &c. Illustrated with One Hundred and Sixty-six Engravings. London: W. Thacker and Co., 87 Newgate street; W. H. Allen and Co., Leadenhall street. Calcutta: Thacker, Spink, and Co. Bombay: Thacker, Vining, and Co. 1860.

[FIRST NOTICE.]

We think we may say without hesitation that this is by far the most successful attempt yet made to bring the rural life of Lower Bengal home to the mind and the eye of the English public. The beautiful little wood-cuts far surpass anything we have yet seen, in their faithful representation of the country, the homes, the crops, and the personal appearance of the Bengal peasantry. The artist's descriptions of what he saw and heard, conveyed in a series of letters to his sisters, are just what an aimable and observant man would write to well-educated women,—and his style is very graceful and pleasing. As regards the accuracy of his statements in regard to great social and political questions, we shall proceed to speak presently: we shall only say now that they are as accurate and fair as we could expect, considering the writer's limited opportunities of forming a correct opinion and the particular circumstances under which he obtained his information. Not having any personal knowledge of the interior of the country, he accepted an invitation from an indigo planter living about fifty miles from Calcutta to go up from the metropolis and pay him a visit. This he did, and performing the greater part of his journey by the river Hooghly, he has taken the opportunity of describing the various places of interest on the way, Indian modes of conveyance, native river craft, &c. But the main part of the book relates to life at an indigo factory,—the lands and the people attached to it, indigo cultivation, and the general condition of the people as affected by the establishment of these factories. For information upon these points, the writer of the book before us was necessarily obliged to rely mainly on the information received from his host. Of course, then, he heard but one side of a question about which there is the greatest diversity of opinion, and about which every Anglo-Indian is an intense partisan. Our author knows this, and is very anxious to write impartially; but, under the circumstances, we do not see how he could hope to do so. The difficulty of forming a true opinion was enhanced rather than diminished by the fact of his host (whose initials are given and the name of the factory in full) being emphatically the "model planter" of Bengal. We happen to know well the character of the gentleman thus indicated. A man of great intelligence and ardent philanthropy,—he has constantly exerted the immense power which belongs to such a position as his for the physical and moral well-being of the 200,000 souls over whom his "rule" may be said to extend. But it would be as absurd to take such a man as an example of what planters generally are, as to describe Howard as an average specimen of the "old English gentleman" a hundred years ago. Moreover, his very kindness of heart and a natural generosity towards his brother planters would indispose such a man to represent the happy state of things prevailing in his own estates as exceptional. Especially from such a *chevalier de plume* as his guest, would he rather be anxious to veil the misdoings which we hear of in connection with indigo factories. As the book before us, from its attractive form and character, likely to be very popular, we feel bound in the interests of truth and on behalf of the unhappy peasantry of Bengal, to protest against the statements it contains regarding the great case of Planter *versus* Ryot. The book is obviously written with the fairest and most honourable intentions, but we cannot but look upon it as putting forth views which are far more favourable to the planter than are justified by the facts.

This, however, does not diminish the interest with which we have read the account which is given of the good deeds of the master of Malnath Factory. It shows how extensive are the opportunities which a planter enjoys of benefiting those around him, however much evil may necessarily and irremediably accompany that position in the present condition of the Bengal peasantry. The following remarks are good:—

Truly, considering the position of a planter, I do not know of any, indeed, upon which a greater amount of responsibility rest, or wherein so vast an amount of good and evil are in the dispensative power of a single individual,—making him, in short, a blessing or a curse to the land, and the multitudes of people by whom he is surrounded. It is not that he can perform miracles. It is not that by magic he can elevate the condition, or transform in an instant the whole character of the people about him. None better knows than does a planter what favouring showers—what genial suns—what care—what choice of soil—what weeding, and what watchfulness are needed to bring to fruitful maturity one grain of that seed on which his hopes depend. Are the human and uncultured mind and heart more pliant than a grain of indigo? The mission of the European to India was not to find a highly-principled, educated, and enlightened people, but to aid in making them so. It is not that by any immediate act of his he can confer judgment, or honesty, or truthfulness, but that by his own strict and consistent example of honourable and generous conduct, and his superior intelligence, he will acquire and exercise that in-

fluence over the minds of the thousands around him which, though it may not beget principle, at least discourages the abuse of it, and by practical results convinces them that "honesty is the best policy," and ignorance the mother of want. The Supreme Government itself exercises not a hundredth part of that influence over the conduct and happiness of the poor of this land that is in the power of an indigo planter.

The sketch which is given of the ordinary features of a planter's life is such as to tempt many a young man at home to try his fortune in this direction. The healthful, active occupation—the out-of-door life—the comfortable houses, with farm-yards and gardens—the abundance of servants and horses,—must all leave a pleasant impression on the reader's mind. But there are many drawbacks: there must be a limit at which the production of such an article as indigo ceases to be profitable; while the difficulty of obtaining land, and the opposition of the natives, both ryots and zemindars, to the cultivation of this crop, leads to constant irritation and ill-feeling, law suits or agrarian outrages.

To understand clearly the various aspects of the great question which this book brings up,—viz., whether the relations between the indigo planters and the native population are fraught with good or evil,—our readers must bear in mind the following facts. The European indigo planter is not literally a planter at all. He is a manufacturer of indigo, who builds his works in the neighbourhood of lands suitable for its cultivation, and makes advances to the tenants holding those lands to induce them to grow and supply him with the plant in question. Sometimes he does this on his own account, either with capital of his own or with capital borrowed at a very high rate of interest. Sometimes he is merely the agent of a mercantile house in Calcutta which advances the necessary funds. In either case, it is a great object with him to secure from the zemindar a long lease of the lands where the indigo is to be sown, because then he can exercise over the tenants the great powers possessed by the zemindar himself. Wielding these, he compels the ryots to enter into an engagement to grow indigo for his factory, and advances money to them, according to the quantity of land which each holds suitable in the planter's opinion for the growth of indigo. There is overwhelming evidence that the ryots are most averse to enter into such engagements, and we cannot wonder at it. The fact is confirmed by the evidence of a very able and experienced officer of the Indian Government. We refer to Mr Sconce, a judge in the Sudder or Chief Court of Appeal at Calcutta, and a man of known moderation and candour. From a report which he made to the Government on this subject, as well as from other sources, the aversion which the ryots feel to these indigo engagements appears to arise from the following circumstances. In the first place, the cultivation of this crop is most precarious in its results, and entails a loss upon the cultivator, so that sooner or later the planters' advances become an irredeemable burden. "It is admitted that planters cannot cultivate indigo by hired labourers. They cannot make it pay." They, therefore, adopt the plan of throwing the whole risk upon the ryot. They force him to take an advance of four shillings a *beegah*,* and a *beegah* will produce, on the average, about ten bundles of plant. For every ten bundles delivered, the ryot receives credit for four shillings. It will be seen from this that nothing is left to pay either for the rent of his land, the price of the seed, his labour, of the wear and tear of his cattle and ploughs! To make the matter worse, he does not really get the full amount of the advance debited against him, for, before it reaches him, the money must pass through the hands of the planters' native subordinates, who invariably keep back a portion, sometimes *one-half or even more*. This practice is even admitted by the writer of the book before us, and receives from him hearty condemnation. It might seem difficult to imagine how the ryot lives at all. He does so chiefly by constant borrowing, and the whole of the rural population are in a state of hopeless bankruptcy, their creditors being the village money-lenders,—and the planters in addition, wherever factories are established. If the ryot cannot buy his indigo seed, the planter supplies him and debits him with the amount. He makes up his rent and other charges as well as he can by the profits from his rice and oil-seed crops. Mr Sconce says:—

I do not know to what extent the advance consists, partly of cash, and partly of unliquidated balances of past years. I have seen cases in which the advance expressed in a renewed contract consisted wholly of the balance of an account.

How, then, it will be asked, does it happen that they ever enter into such ruinous engagements? Because, in the first place, any one who possesses proprietary rights in Bengal can intimidate the peasantry to any extent; and secondly, because these advances are often forced upon them at the fall of the year when they are in want of ready money and cannot withstand the temptation. The advance once taken, the ryot can never get out of the planters' books, and he is, therefore, obliged to grow indigo from that time forth so long as the factory exists. As to the charge against the planters of resorting to oppression to compel the ryots to enter into these engagements, home readers will be probably incredulous; and we will, therefore, on this point take the evidence of thoroughly impartial witnesses, viz., of two missionaries who have resided in the very district which our artist visited. The Rev. F. Schurr says as follows:—

The planter holding a talook, considers himself entitled by his zemindary rights to force every ryot to sow indigo on any of his lands

* Two-thirds of an acre.

and to any amount. If a ryot refuses, laticals (club-men) are sent, numberless as locusts, and his cattle are impounded and carried to the factory, or the factory ploughs are sent, and the ryot's recently sown rice is ploughed up, and indigo sown by force.

The Rev. C. H. Blumhardt says:—

In favourable seasons, the underlings get the ryot's profits; in a bad season, the ryot does not get paid his expenses. There is much oppression by planters in seizing their ploughs and bullocks.

No wonder that with such practical illustrations of Christian faith at hand, the missionary finds it somewhat hard to command attention to its claims.

THE CORNHILL MAGAZINE. No. 3. March. Smith, Elder, and Co.

MR THACKERAY tells us in his "Roundabout Paper," in this number, that he once sat by a lady in America, who said to him at the close of dinner, "Mr Roundabout, I was told I should not like you; and I don't." "Well ma'am," say I, in a tone of the most unfeigned simplicity, "I don't care." And, Mr Thackeray adds, that "we became good friends immediately, and esteemed each other ever after." We fear a like expression of feeling towards the "Cornhill Magazine" would scarcely produce the like results between this substantial journal and that entertaining periodical. Otherwise we could make the same remark, with quite as much truthfulness and accuracy, probably, as the American lady. No one can deny that the "Cornhill Magazine" is full of entertaining matter, which is, we suppose, all that is aimed at. But we must say the reader is apt to feel some ennui at the undiluted drawing-room atmosphere he is obliged to breathe. Mr Thackeray's tales never take you out of it for a moment; Mr Trollope's never. From Barchester to Putney it is all the same. One positively longs for some delineations of life which go into regions a little more practical and manly.

This third number is, perhaps, the most amusing of any. Mr Thackeray is more lively than he has yet been, Mr Trollope not less so,—and they have apparently enlisted the aid of Mr Ruskin, whose eloquent, but somewhat forced earnestness, is in curious contrast to the studied lightness of his collaborators. The following striking passage in his essay on "Sir Joshua and Holbein," contrasting the ideal which Sir Joshua and Gainsborough alone cared to aim at with the ideal of such an artist as Holbein, might almost seem intended to reflect by allusion on the artistic aims of such writers as Thackeray and Trollope, when you compare them either with the more solid and masculine work of Scott, or the still more spiritual art of which, in the realm of fiction, we have as yet no true representative. Mr Ruskin,—if it is he,—speaks thus of Sir Joshua and Gainsborough:—

While we acknowledge the discretion and simple-heartedness of these men, honouring them for both; and the more when we compare their tranquil powers with the hot egotism and hollow ambition of their inferiors,—we have to remember, on the other hand, that the measure they thus set to their aims was, if a just, yet a narrow one; that amiable discretion is not the highest virtue, nor to please the frivolous, the best success. There is probably some strange weakness in the painter, and some fatal error in the age, when in thinking over the examples of their greatest work, for some type of culminating loveliness or veracity, we remember no expression either of religion or heroism, and instead of reverently naming a Madonna di San Sisto, can only whisper, modestly, "Mrs Pelham feeding chickens."

We would say to Mr Thackeray and Mr Trollope, "De vobis fabula narratur." Miss Brontë, with her limited experience, had far more of the earnest enthusiasm of art than either of these gifted gentlemen.

MACMILLAN'S MAGAZINE. No. V. March.

THIS magazine runs a very equal race with its Cornhill rival. This number is very good, and full of variety as well as capacity. "Tom Brown at Oxford" is still the attraction of the magazine. The new chapters are written with a breadth and force which recalls college days most vividly to the mind even of those who do not associate college days with the Cherwell or the scenery of Oxford. These chapters contain some of the best specimens of the author's power.

The paper on the "Revivals," by the Rev. J. Llewellyn Davies, is also admirable; and Mr Ludlow's essay on Savoy and the Idea of Nationality most vigorous and timely. The verses on "Goethe and Frederika" are not very good.

Seven Tales by Seven Authors. Edited by Frank E. Smedley. Arthur Hall, Virtue, and Co., Paternoster row.

THIS little book originated in a charitable endeavour. Seven writers, G. P. R. James, Miss Smedley, Mrs Banbury, Miss Pardoe, Mrs S. C. Hall, Martin Farquhar Tupper, and the editor united to assist a fellow authoress under temporary distress. The success that has rewarded their plan, and that has called out a second edition of these tales, testifies to their merits. They are slight, but pleasantly written, entertaining, and, with one exception, new.

BOOKS RECEIVED.

Scotland in the Middle Ages. Edinburgh: Edmonston and Douglas.
A Treatise on the Railway and Canal Traffic Act, 1854. Maxwell.
Report on the Vital, Social, and Economic Statistics of Glasgow for 1859. Glasgow: Macnab.
Remarks on a National Style in Reference to the Proposed Foreign Office. Bell and Daldy.

Papers Disclosing the Present Perilous and Wretched State of the Districts of Orissa, in Lower Bengal. King.
 What can a Congress do? Hardwicke.
 Mademoiselle Mori. Two vols. Parker.
 Hunt's Merchant's Magazine. Sampson Low and Son.
 Pagan, or Christian? Bentley.
 The Canterbury Tales of Chaucer. Vol. I. Nisbet.
 Great Britain's Defence. Clowes.
 Memoranda on Naval Reserves. Ridgway.
 Trades' Unions and Strikes. Harley.
 The Budget and the Income Tax. Hatchard.
 Notley Hall. Smith and Elder.
 Greymore. 3 vols. Smith and Elder.
 The Religious Aspects of Hindu Philosophy. Smith and Elder.
 The Merchants' Polyglot Manual. By Dr. Michelsen. Longman.
 Seamanship. Routledge.
 The Cotton Trade of India. Harrison.
 The Piccadilly Papers. Hardwicke.
 Plain Facts as to the Excise Duty on Hops. Lewis: Bacon.
 A Letter to the Right Hon. Lord John Russell, M.P., Proposing an Effectual Cure for Bribery and Corruption. Hardwicke.
 The Bank of England and the Discount Houses. Richardson.
 The Shakspeare Question. Bentley.
 History of the Grandeur and Downfall of Cesar Biotrouan. Saunders and Otley.
 Jahres-Bericht der Norddeutschen Bank in Hamburg. Volgel.
 West Kent Liberal Registration Association's Report. Wells and Haverson.
 Plan for Lessening the Taxation of the Country. Stanford.

to send their coal to any but the very nearest markets. The report mentions that the total production of coal in France in 1857 was 79,000,000 quintals (7,900,000 tons); and that 22,426,000 were produced by the Loire fields, 19,600,000 by the Valenciennes, 7,540,000 by the Alais, 5,806,000 by the Blanzv, 4,845,000 by the Commeny, and 4,635,000 by the Aubin. It says, too, that at Ahun, department of the Creuse, and La Sarre, department of the Moselle, are pits which, if properly worked, are capable of supplying considerable quantities of coal.

A rumour is current that the Credit Mobilier is about to be transformed into a "General Railway Bank," to be charged with all the financial affairs of the different companies, and especially with the raising of money by the issue of bonds—such bonds to be uniform for all companies. But I do not guarantee the truth of this.

Another report of the same Minister proposes that, in accordance with the Emperor's wishes expressed in his letter to the Minister of State in January last, the sum of 100,000,000f, part of the undischarged portion of the last loan of 500,000,000f, shall be spent in various works of public utility; namely, 15,000,000f in the making and repair of roads and bridges, 42,000,000f in the improvement of the navigation of rivers and canals, 35,000,000f in the amelioration of commercial ports and lighthouses, and 8,000,000f in agricultural works. These 100,000,000f are to be spread over three years, and are to be, in addition to a sum of 60,000,000f for the same operations, inscribed in the ordinary budget. The Government also proposes to disburse upwards of 6,000,000f, but not all in the present year, for various public works in Algeria.

The Government has published the following return respecting railways in 1859 and 1858:—

Foreign Correspondence.

(FROM OUR CORRESPONDENTS.)

PARIS, Thursday.

The Emperor has this day opened the annual session of the Legislative Body with a speech which, it may be feared, will tend to increase the already serious complications in Europe. His Majesty, in fact, makes known that he opposes the projected annexation of Tuscany to Sardinia; that he is "in principle" for the temporal power of the Pope; and that he "claims" Savoy. These three points can hardly fail, it may be thought, to create clamour and agitation both in Italy and Europe. Nevertheless, His Majesty says that he "sincerely wishes for peace, and will neglect nothing to maintain it," and that the moment seems to him to have arrived "to inaugurate boldly in France a new era of peace." His Majesty speaks at some length of the commercial reforms he is about to adopt and of the Treaty of Commerce with England. He justifies the Treaty on the ground that France and England could not have failed for their own sakes to make in the course of a few years modifications in those parts of their tariffs which are hostile to each other; and that it is advantageous to make them at once and in conjunction. He calls on the Legislature to aid him by adopting the bills which will be necessary for carrying the projected reforms into effect; and he announces that, though the abolition of duties on raw materials, and the reduction of those on articles of general consumption will seriously diminish the resources of the Treasury, neither loans nor new taxes will be necessary.

As was to be expected, the Prohibitionists and Protectionists of the Legislative Body have come up to Paris in anything but a favourable disposition to the coming tariff reforms; and they talk boldly of opposing them as much as they can. But, as you are already aware, the Treaty with England will not be submitted to them at all; and the Government, by a proper display of firmness, will doubtless be able to pass all the other measures for which, under the constitution, legislative sanction is necessary.

An agricultural journal complains that, in the impending commercial reforms, nothing has been done with respect to guano, of which French agriculture has pressing need. Imported by French vessels from America this article is free, but imported by foreign vessels it pays not less than 36f a ton. Either from the repugnance of French shipowners to set apart their vessels to the conveyance of that commodity, or to the dear freights they charge, very little guano is imported by French vessels; and, consequently, agriculture has to pay 36f the ton for nearly all it consumes. This is a case in which the removal of the differential duty in favour of French shipping would be of vast advantage to agriculture, and would do no injury whatever to shipping itself.

Although about to admit English coal at a moderate duty, the French Government intends to make energetic efforts to develop as widely as possible the consumption of French coal. In a report to the Emperor just published, the Minister of Agriculture and Commerce shows that the great cause of the dearth of French coal to consumers is the cost of conveying it from the pits to the places where consumed;—in 1850, for example, coal which at the mouth of the pit could be had for 0.933f the quintal (2 cwt), cost consumers 2f; and in 1857, whilst the charge at the pit's mouth was 1.253f, the cost to the consumer was 2.536f the quintal. The Minister, in fact, calculates that in 1857 the consumers paid for the conveyance alone of French coal not less than 160,000,000f. To remedy this state of things, he proposes to construct, with all possible speed, roads and railways, and to improve the navigation of canals and rivers; also to make tramways direct from the pits to the great lines of railway; and, moreover, he states that he is endeavouring to obtain from the railway companies a reduction of the tariffs on coal. All this is laudable enough; but if English coal is, to be imported on the vast scale which some persons anticipate, the utility of it may be questioned. In the course of his report the Minister states that 62 coal-fields exist in France, but that "upwards of one-half of them" are, from their small extent, or the cost of working them, or their situation in hilly districts, unable

Names of Railways.	Length.		Total Receipts.		Difference—Increase.		Total Receipts.		Difference between 1859 and 1858.		Per cent.	
	1859.		1858.		1859.		1858.		1859.		1858.	
	Total	Average Worked.	Total	Average Worked.	Total	Average Worked.	Total	Average Worked.	Plus.	Minus.	Plus.	Minus.
Northern	306	081	804	217	54,065,379	2,545,561	60,162,617	1,747	432	985	1.61	
Eastern	1,651	1,690	1,618	1,618	54,208,439	5,146,481	59,354,920	1,815	1,058	432	7.30	
Ardennes	164	188	163	163	1,705,966	1,690,655	20,801,938	1,415	1,415	730	2.50	
Western	1,194	1,184	1,058	1,058	43,008,166	6,369,862	41,704,460	1,034	882	0.82	0.82	
Orleans	1,831	1,756	1,743	1,578	69,192,101	7,340,382	38,458,345	313	313	15.22	15.22	
Paris to Lyons and the Mediterranean	1,877	1,854	1,812	1,735	98,892,948	22,164,907	63,661,552	8,409	8,409	22.64	22.64	
Lyons to Genéve	237	232	229	217	4,847,863	1,508,428	27,398,230	5,058	5,058	26.94	26.94	
Dauphiné	129	129	129	109	1,652,153	829,770	10,240,157	4,083	4,083	22.76	22.76	
Southern	893	895	794	782	15,780,323	4,656,494	24,772,207	4,893	7.65	270.17	270.17	
Constantinople (round Paris)	17	17	17	17	1,453,213	1,110,029	91,895,855	6,530	20.15	1,050	6.71	
Graissac to Béziers	51	51	51	32	70,247	311,122	6,478	1,750	20.15	2,419	17.41	
Basoges to Alais	32	32	32	32	184,424	184,424	34,368,280	5,753	1,050	2,419	17.41	
Auzin to Somain	19	19	19	19	240,541	240,541	17,347,837	1,050	2,419	5.93	5.93	
Carmaux to Albi	15	15	15	8	110,765	60,637	11,427,138	4,330	2,452	5.93	5.93	
Totals	9,076	8,852	8,079	8,100	387,562,359	334,769,469	19,942,812	43,782	4,330	5.93	5.93	

* The kilometre is 3/4 of a mile. 254 = 1

It appears from the preceding that an increase of 397 kilometres took place in French railways during the past year. It is thus made up:—Northern line (St Denis to Creil), 43; Eastern, 33; Ardennes, 11; Western, 50; Orleans, 88; Lyons and Mediterranean, 65; Lyons to Genéve, 8; Southern, 99.

The following are the week's quotations on the Bourse:—the Emperor's speech arrived too late this afternoon to produce much effect:—

	Thursday Feb. 23.	Thursday Mar. 1.
	f c	f c
Threes	68 15	68 15
New 3 per Cent. Loan	68 35	68 30
Bank of France	2810 0	2810 0
Credit Foncier	735 0	...
Credit Mobilier	753 75	748 75
Orleans Railway	1377 50	1380 0
Northern	917 50	917 50
Ditto, new	837 50	832 50
Eastern	637 50	637 50
Mediterranean	892 50	888 75
Southern	502 50	500 0
Western	585 0	585 0
Geneva	500 0	500 0
Austrian	507 50	505 0
Sardinian (Victor Emmanuel)	397 50	395 0
South Austrian Lombard	547 50	545 0
Russian	...	...

The following, according to the last Customs returns (of which mention was made in my last), were the importations made into France in the month of January last, compared with those of the corresponding month of the two preceding years:—

	Jan. 1860.	Jan. 1859.	Jan. 1858.
Oxen and sheep	32470	31800	23574
Wines of all sorts	14587	6927	14075
Brandies and spirits	3992	861	7962
Cocoa	3034	3161	2510
Coffee	22415	26538	25510
Grain	36184	18690	184084
Flour	7	...	...
Hemp, peeled, &c.	3989	3972	2669
Cotton	74985	83769	62271
Flax and hemp threads	1880	936	408
Oleaginous seeds	73713	64973	68531
Tallow	877	1126	7019
Hops	1499	1352	...
Coal	3820346	4288346	3464024
Coke	464704	375790	...
Indigo	935	587	236
Wool	13812	19292	19944
Cast iron	51021	31546	58244
Bar iron	198	8853	13665
Copper	8185	16753	13489
Lead	9694	14612	11479
Tin	2931	3237	2733
Salt	23	269	17
Nitrates	41309	13031	2353
Silk	2632	3349	2498
Colonial sugar	69224	42521	54204
Foreign sugar	44160	34631	38422
Flax and hemp fabrics	1560	1019	703

The principal exports, "French productions," were:—

	Jan. 1860.	Jan. 1859.	Jan. 1858.
Oxen and sheep	6182	5543	5251
Ordinary wines	131521	173095	59613
Superior ditto	4089	3301	737
Brandies	18679	20694	4186
Pure alcohol (spirits 3-6)	4517	3856	622
Grain	213869	...	...
Flour	75768	476154	243401
Woolen yarns	10	...	1
Do. with premiums (drawbacks)	417	270	280
Cotton yarn	25	8	8
Ditto with premiums	119	143	396
Madder	8539	15504	1477
Flax and hemp, peeled	2693	2237	1063
Machinery	561647	282185	246899
Millinery	507505	419481	299749
Prepared skins & gloves	4868	4627	2275
Ditto with premiums	339	414	343
Porcelain	3589	3820	2455
Soap	689	64	95
Ditto with premiums	4568	6672	3118
Salt	30819	26701	15143
Silks	620	555	315
Refined sugar	1	...	10
Ditto with premiums	45952	40293	34575
Cotton fabrics	653	699	543
Ditto with premiums	5583	4034	4757
Flax and hemp fabrics	1525	1240	869
Woolen fabrics	1078	597	444
Ditto with premiums	4137	2378	2108
Oilcake	16075	13511	...
Glass and crystal	5762	4895	3577
Ditto with premiums	12862	10366	6787

The precious metals present these results:—

	SILVER.		
	1860.	1859.	1858.
Imported	13602940	23460720	14761520
Exported	22005160	29858740	22613920
	GOLD.		
	1860.	1859.	1858.
Imported	40471800	23112300	51570300
Exported	10274100	3096600	9616200

The returns of shipping are as follows:—

FRENCH VESSELS.					
		Entered.		Sailed.	
		No.	Tonnage.	No.	Tonnage.
January, 1860	635	106704	583	91120	
January, 1859	751	122827	569	95780	
January, 1858	659	99789	588	99075	

FOREIGN VESSELS.

		Entered.		Sailed.	
		No.	Tonnage.	No.	Tonnage.
January, 1860	918	181255	688	110646	
January, 1859	1024	183194	809	114011	
January, 1858	804	149635	691	104480	

The principal stocks were as follows:—

	Jan. 31, 1860.	Jan. 31, 1859.	Jan. 31, 1858.
Coffee	98985	80766	197204
Grain	35682	144370	129976
Cast iron	106601	111507	127234
Cotton	109396	205186	163643
Tallow	2310	7483	22181
Hops	1153	3468	...
Indigo	2838	5275	5365
Wool	37275	43572	72741
French colonial sugar	184620	16761	151416
Foreign sugar	169191	45628	55251

Subjoined is an account of the markets:—

Flour, at Paris, during the past week has not been very active, and yesterday prices were the same as on the preceding Wednesday—53f to 58f the sack of 159 kilogs. The four marks were done at 56f and 56f 25c for March, and 57f to 57f 25c for April.

WHEAT, at Paris, was not active, and buyers wanted a reduction in prices. Quotations were 31f to 31f 50c the sack of 120 kilogs for good sorts; 32f to 32f 50c choice; and ordinary, 30f to 30f 50c. Of the provincial markets, 79 present a fall of from 15c to 1f 25c the hectolitre, 20 a rise of from 9c to 60c, and 34 underwent no change.

COTTON.—At Havre, in the week ending Friday, the sales were 5,857 bales, and the arrivals 19,081. The brokers left quotations unchanged; low New Orleans being 100f the 50 kilogs, and very ordinary ditto 106f. But in the inferior sorts operations at reduced prices might, according to private letters, have been effected. The market has been calm this week, and yesterday low New Orleans was at 99f.

COFFEE.—The sales at Havre, in the week ending Friday, were 30 sacks Hayti disposable, 76f the 50 kilogs in bond; 4,400 sacks Port-au-Prince for delivery, 73f 50c to 74f; 2,950 sacks Gonaives, expected, 76f; and 106 sacks Rio, washed, 80f. Some lots of damaged were also sold. The arrivals were about 7,500 sacks. This week business has not been active: quotations have been, Hayti, 75f and 75f 50c; Cape, 76f 50c; Gonaives, 76f; Rio, washed, 75f to 78f. At Bordeaux, last week, business was calm: 800 sacks Java were sold at prices kept secret, 450 sacks triage at 115f the 50 kilogs duty paid. This week some lots of Java and Mysore have been sold at 216f to 261f the 100 kilogs; Ceylon, 212f ditto; and Salem, 215f ditto. At Nantes, the only sales recorded were 100 sacks Port-au-Prince at 76f in bond the 50 kilogs, and 330 sacks Java (out of 2,000 offered) at 135f 50c to 146f 75c. This week, the sole sale has been 150 sacks Hayti at 77f. At Marseilles, last week, 2,000 sacks and 90 casks Ceylon native were sold at prices kept secret. The only other transactions were some petty sales of Rio.

SUGAR.—At Havre, in the week ending Friday, business was dull, the sole sales being 141 casks French West India 58f 50c the 50 kilogs duty paid, 247 "usine" at only 58f, 200 sacks Pernambuco at 31f 50c. There were no arrivals. This week sales have not been active: French West India has been quoted at 58f 50c, Porto Rico at 32f 50c to 33f. At Bordeaux, last week, 275 hogsheads French West India went at 57f to 58f, 1,300 bales Reunion at 60f to 60f 50c, and about 3,000 at 63f; about 1,000 bales Mauritius, part at 65f, part at different prices; and a small lot of Havana. Some damaged Reunion was also sold. This week, 1,500 bales Reunion have been sold at 61f, a small lot of Mauritius 65f, and one of Guadeloupe 57f. At Nantes, last week, nearly 9,000 sacks Mauritius exported were taken at 61f duty paid, 180 sacks Reunion at 61f 50c, 80 casks ditto "Murat," 66f 25c. French West India was nominally at 59f, Havana at 36f. Nothing has been done this week. At Marseilles, last week, there were no transactions and no arrivals.

INDIGO.—At Havre, in the week ending Friday, no other transactions than those recorded in last week's Economist took place, and there were no arrivals. Nothing has been done this week. At Bordeaux, last week, 18 cases Madras and 84 Kurpah were sold, but prices are not given. No sales this week.

HIDES.—The sales of the week, ending Friday, at Havre, were 2,100 dry La Plata, 152f 50c to 158f the 50 kilogs duty paid; a quantity of ditto, calf, 127f 50c to 130f; 25c Buenos Ayres, salted, 85f; 5,990 Monte Video, salted, 87f 50c; 800 Rio Grande, salted, 81f; 1,200 Valparaiso, salted, 80f; 389 Australia, salted, 57f 50c; 2,812 New York, salted, 62f to 63f; 1,260 New Orleans, salted (kips), 61f; 1,260 Algeria, salted, 56f 50c. The arrivals exceeded 14,000. Little has been done this week: Buenos Ayres, dry, 155f duty paid; Monte Video, 87f 50c; New Orleans, salted, 59f and 60f; New York, 62f.

WOOL.—Business at Havre, last week, was confined to the sale of 18 bales La Plata unwashed at 1f 90c to 2f 15c the kilogram in bond; about 130 bales Buenos Ayres unwashed, 87c to 1f 25c, and 1f 65c. This week some small lots of Buenos Ayres have been sold at 1f 10c to 2f 30c.

TALLOW.—Nothing was done at Havre last week, and the same has been the case this week. At Paris, yesterday, the 100 kilogs were 136f 50c, a rise of 1f.

SPICES.—At Paris, yesterday, 3-6 of 90 deg., first quality, was at 97f the hectolitre; Montpellier, 86 deg., at 125f. At Bordeaux, the day before yesterday, 3-6 Languedoc was at 130f; beetroot, first quality, 99f.

GENEVA, Feb. 27.

The Grand Council of this Canton has adopted a law which authorises time bargains on the Stock Exchange. Only two years back the same Council branded such transactions in the strongest terms.

Swiss firms in London report that Swiss productions are to be allowed to be imported into England on the same terms as the Treaty fixes for those of France. This will, it is believed, be peculiarly advantageous to the manufacturers of silk goods.

Correspondence.

LORD JOHN RUSSELL AND NATURALISATION.

TO THE EDITOR OF THE ECONOMIST.

SIR,—As a seven years' subscriber to your valuable paper, I take the liberty to request the insertion of the following, with a view of calling the attention of the public in general to what appears to me an injustice to naturalised British subjects.

From the parliamentary reports of the 20th inst., it appears that in answer to Mr T. Duncombe, my Lord John Russell stated that a certain Giovanni Porpo, of Naples, "being only a naturalised British subject," could not claim the protection of the British Government. This reply of the Foreign Minister does not refer to any particular offence, but is plainly to the effect that a naturalised British subject is *de facto* an outlaw—being in a worse position than if he had remained a subject of his native country.

As regards criminal offences, it is of course admitted that the offender is amenable to the law of the land where the offence has been committed. But now, as to the injustice complained of, I quote the very words of the certificate of naturalisation granted under the own hand of Her Majesty's Principal Secretary of State, viz. :—

"I hereby grant to the memorialist upon taking the oath of allegiance all the rights and capacities of a natural-born British subject, except the capacity of being a member of the Privy Council, or a member of either House of Parliament, and except any right and capacities of a natural-born British subject out of and beyond the dominion of the British Crown and the limits thereof, other than such as may be conferred upon him by the grant of a passport from the Secretary of State to enable him to travel in foreign parts, &c."

Now, am I to understand that the grant of a passport does not imply any protection whatever while in foreign countries, and merely offers the facility of travelling at the mercy of the authorities of such countries, who, for instance, would be quite at liberty of imprisoning the travellers for present or former political offences, or for debts long before legally arranged by the Court of Bankruptcy, or for any other offences?

On receiving a certificate of naturalisation the memorialist is further reminded that "no certificate or other act of naturalisation granted by the British Government to an alien places him beyond the lawful power and control of his native Government, unless he has received from the same a certificate of de-naturalisation, or been released from his original obligation as a subject or citizen in some other legal way."

Is it not fair to expect that, after having fulfilled all these conditions, the foreigner should enjoy the protection of the British Government while abroad?

The unsatisfactory explanation above alluded to leaves some doubt on this score.

Apologising for trespassing on your valuable space, I enclose my card; and am, Sir, your obedient servant,
A BRITISH SUBJECT.
Catherine court, City, Feb. 27, 1860

COMMERCIAL AND MISCELLANEOUS NEWS.

Calcutta advices to the 21st January, bring the following in reference to the import and export trade:—Imports.—The market remained a few days longer in the favourable position noticed in our last, but then became rather quieter again; the advices from the upper provinces reporting free arrivals at the principal marts with some yielding in prices. Dealers therefore held off from fresh operations in the meantime, and this disposition on their part has been materially strengthened during the past week by the increased tightness of money which has been severely felt in the bazaar, tending to restrict business considerably. Exports.—Sugar—The contracts entered into for vacuum pan yellow, deliverable up to March, are very considerable, and the reduced price has induced shippers to operate for Europe with confidence: not less has been the disposition of the Nacodas for Bombay and the Gulf, to which destinations the shipments continue heavy and important. Linseed—Prices have undergone no variations since our last issue, and the advance in freights checks to a considerable extent any further engagements in the bazaar. In rape and poppy no change. Jute—The imports have continued during the fortnight to a good extent, but principally of the medium and lower qualities. Saltpetre—The purchasers for America and Europe have been very considerable during the last few days at our advanced quotations, and with a further decided upward tendency assisted by the reduced stock and scanty supplies. Rice—The position of this staple has little varied, and the demand for Mauritius, Bourbon, and China scarcely supports previously existing prices. The exports to Europe have fallen off, and no further shipping engagements, as far as we are aware, have been entered into latterly.

Statement of business at the United States Assay Office at New York for the month ending January 31, 1860:—

	dols	c	dols	c
Deposits of Gold:—				
Foreign coins.....	14,000	0		
Foreign bullion.....	18,000	0		
United States bullion.....	2,478,000	0		
			2,510,000	0
Deposits and purchases of Silver:—				
Foreign coins.....	11,800	0		
Foreign bullion.....	14,000	0		
United States bullion (contained in gold).....	20,000	0		
Old coins.....	1,800	0		
			47,000	0
Total deposits, payable in bars.....			647,000	0
Total deposits, payable in coins.....			1,910,000	0
			2,557,000	0
Gold bars stamped.....			833,390	27
Transmitted to U.S. Mint, Philadelphia, for coinage.....			867,395	29

Statement of the coinage at the United States Mint in Philadelphia for the month of January, 1860:—

Denomination.	No. Pieces.	Value.
Gold—Double eagles.....	47,358	945,160 0
Eagles.....	3,322	33,220 0
Half-eagles.....	5,015	25,075 0
Three dollars.....	7,096	21,108 0
Total.....	62,631	1,024,563 0
Silver—Quarter dollars.....	136,080	34,000 0
Dimes.....	60,000	6,000 0
Half-dimes.....	40,000	2,000 0
Total.....	236,000	42,000 0
Copper—Cents.....	2,400,000	24,000 0
RECAPITULATION.		
Gold coinage.....	62,631	1,024,563 0
Silver.....	236,000	42,000 0
Copper.....	2,400,000	24,000 0
Total.....	2,698,631	1,090,563 0

The following, from the Director of the United States Mint, shows the total deposits and coinage at the Mint and branches (including the Assay Office at New York) during the last fiscal year, ending June 30, 1859:—

DEPOSITS.	dols	c
Gold:—		
Foreign coins.....	518,202	52
Foreign bullion.....	423,084	99
U. S. coin (O. S.).....	2,400	0
U. S. bullion.....	28,619,692	99
Total gold deposits.....	29,568,380	48
Silver deposits, including purchases.....	7,063,442	20
U. S. bullion (parted).....	273,167	47
Total silver deposits.....	7,336,609	67
Total gold and silver.....	36,899,990	30
Less re-deposits at the different institutions: gold (U. S. bullion), 1,406,135 dols 84c; silver, 1,492,758 dols 70c.....	2,898,894	54
Total deposits.....	34,001,095	76

COINAGE.	No. Pieces.	Value.
Gold—Double eagles.....	811,836	16,236,720 0
Eagles.....	14,600	146,000 0
Half-eagles.....	81,342	406,710 0
Three dollars.....	11,524	34,572 0
Quarter eagles.....	85,204	213,010 0
Dollars.....	259,065	259,065 0
Fine bars.....	3,389	13,113,676 70
Total.....	1,266,940	30,409,953 70
Silver—Dollars.....	288,500	288,500 0
Half dollars.....	8,011,000	4,005,500 0
Quarter dollars.....	5,712,000	1,428,000 0
Dimes.....	2,290,000	229,000 0
Half dimes.....	3,900,000	390,000 0
Three cent pieces.....	1,350,000	41,400 0
Bars.....	2,082	640,231 47
Total.....	21,583,582	6,833,631 47
Copper—Cents.....	30,700,000	307,000 0
RECAPITULATION.		
Gold coinage.....	1,266,940	30,409,953 70
Silver.....	21,583,582	6,833,631 47
Copper.....	30,700,000	307,000 0
Total.....	33,550,522	37,550,586 17

The returns from the Irish banks of issue for the four weeks ending the 11th ult., show that, as compared with the corresponding period of last year, an increase has taken place, both in the circulation and the amount of coin held, of about half a million. Subjoined is an account of the notes issued by each bank at both the periods named:—

	February 12, 1859.	February 11, 1860.
Bank of Ireland.....	3,404,475	3,531,200
Provincial Bank.....	1,070,723	1,188,355
Belfast Bank.....	455,718	500,352
Northern Bank.....	303,987	316,809
Ulster Bank.....	500,239	524,381
National Bank.....	1,163,801	1,292,637
Total.....	6,898,943	7,353,745

In February, 1859, the aggregate circulation was 6,171,988*l*, so that on the two years the increase is nearly 1,200,000*l*. The Irish banks, taken as a whole, are now 999,250*l* above the sum authorised by certificate, but, taking into account the coin held, the amount is 1,805,125*l* below that allowed by law. The Bank of Ireland is still below the certified issue; all the other banks are above it.

The following return shows the state of the note circulation in the United Kingdom during the four weeks ending January 14, 1860, when compared with the previous month:—

	Dec. 17, 1859.	Jan. 14, 1860.	Increase.	Decrease.
Bank of England.....	21077028	21282625	206597	...
Private Banks.....	3480716	3499722	19006	...
Joint Stock Banks.....	3017554	3014530	...	3024
Total in England.....	27579298	27796872	221579	...
Scotland.....	4391058	4289541	...	301517
Ireland.....	7403791	7361762	...	42029
United Kingdom.....	39570147	39448180	...	121957

And, as compared with the month ending the 15th of January, 1859, the above return shows an increase of 1,104,392*l* in the circulation of notes in England, and an increase of 1,925,896*l* in the circulation of the United Kingdom. On comparing the above with the fixed issues of the several banks, the following is the state of the circulation:—The English private banks are below their fixed issue 905,213*l*, the English joint stock banks are below their fixed issue 287,827*l*,—total below fixed issue in England

1,193,040; the Scotch banks are above their fixed issue 1,540,270, the Irish banks are above their fixed issue 1,007,268. The average stock of bullion held by the Bank of England in both departments during the month ending the 11th of January was 16,624,187, being a decrease of 361,081 as compared with the previous month, and a decrease of 2,489,337 when compared with the same period last year. The following are the amounts of specie held by the Scotch and Irish banks during the month ending the 14th of Jan.:—Gold and silver held by the Scotch banks, 2,611,851; gold and silver held by the Irish banks, 2,739,559; total, 5,351,410; being an increase of 103,129 as compared with the previous return, and an increase of 413,457 when compared with the corresponding period last year.

COTTON.

NEW YORK, February 15.
COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

New Orleans, on	Feb. 4	Charleston	Feb. 10
Mobile	4	North Carolina	11
Florida	4	Virginia	1
Texas	4	New York	14
Savannah	10	Other Ports	11

	1859-60	1858-9	Increase	Decrease
	bales	bales	bales	bales
On hand in the ports on September 1	149257	101025	48212	...
Received at the ports since ditto	3120895	2629971	490924	...
Exported to Great Britain since ditto	1307890	806229	501161	...
Exported to France since ditto	389001	308631	59470	...
Exported to the North of Europe since ditto	104066	128964	...	19898
Exported to other foreign ports since ditto	97513	110435	...	12922
Total exported to foreign countries since ditto	1877970	1350159	527811	...
Stock on hand at above dates, and on shipboard at these ports	1061357	970980	81677	...

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

At latest corresponding dates	1859-60	1858-9
	bales	bales
	138143	175461

COTTON TAKEN FOR CONSUMPTION IN THE UNITED STATES.

From Sept. 1 to the above dates.

	1859-60	1858-9
	bales	bales
Stock on hand Sept. 1	149257	101025
Received since	3120895	2629971
Total supply	3270152	2730996
Deduct shipments	1877970	1350159
Deduct stock left on hand	1061357	979680
Leaves for American consumption	2939927	2329939
	330805	401157

Freight to Liverpool, 7-3d to 4d per lb.—Exchange, 108½ to 108.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans.....Feb. 4	73	21	37
Mobile	28	7	14
Florida	5	1	...
Savannah	13	...	5
Charleston	6	2	10
New York	14	4	71
Galveston	4	...	...
Total	143	35	138

Apart from an increased firmness on the part of holders on Saturday, the market has been without noticeable change. Under a moderate inquiry for consumption and export, the sales for the three days amount to 5,300 bales at our quotations, including 2,000 in transit on the basis of previous rates. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary	9	9	9	9
Good ordinary	9½	10	10	10
Middling	11	11	11	11
Good middling	11½	12	12	12
Middling fair	12	12	12	12

The arrivals have been from Texas, 250 bales; New Orleans, 589; Florida, 1,195; Georgia, 1,089; South Carolina, 1,017; North Carolina, 951; Virginia, 394; total, 5,485. Total import since 1st inst., 20,207 bales. Export from 1st to 14th February, 10,315 bales, against 3,659 in 1859.

LIVERPOOL MARKET.—MARCH 2.
PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1859.		
	per lb	per lb	per lb	per lb	per lb	per lb	Ord.	Mid.	Fair.
Upland	54	65-16	7	7½	7½	10	6½	6½	7 3-16
New Orleans	54	61	7½	8	8½	8½	6½	7	7½
Pernambuco	7	7½	8½	8½	9	...	7½	7½	8
Egyptian	7	8	9	9½	10	11	7½	7½	8
Surat and Madras	3½	4½	4½	5	5½	5½	5	5½	5½

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import, Jan. 1 to Mar. 1.	Consumption, Jan. 1 to Mar. 1.	Exports, Jan. 1 to Mar. 1.	Computed Stock, Mar. 1.
1860	1859	1860	1860
bales	bales	bales	bales
867557	461985	432070	413010
		77460	33980
			1860
			749740
			358900

The cotton market has been very inanimate throughout the week. There has been only a limited demand from the trade and for export; and as the large stock now in port is for the most part offered for sale with some willingness to make concession in price, buyers have had an advantage of 3d per lb in most grades of American. Egyptians are quite steady at last week's rates. Brazil are without alteration. East India have slightly given way, but are not quotably lower. The sales to-day are 8,000 bales. The market is quiet. The reported export amounts to 9,130 bales, consisting of 6,270 American, and 2,860 East India.

MARKETS IN THE MANUFACTURING DISTRICTS.

Trade in the manufacturing districts, almost generally, has been in a healthy state during the present week, and very full prices have been realised for goods. For shipment to India, large sales have taken place, and a good business has been passing for Germany and the United States. Stocks continue very low, owing, in some measure, to the high value of the raw material. Iron and coals are in request at extreme rates; whilst the home trade generally is steady.

MANCHESTER, March 1.—Eastern accounts have somewhat disappointed buyers, and American accounts being rather against cotton holders, our market has been quiet, but not without a disposition for purchasing wherever length of engagements have not tempted sellers to ask too extreme rates. On Friday and Saturday last week, a large business was done in shirtings, apparently for China, and this week a few heavy sales have been made of 16's to 24's water for the same market. In warps and pincops for the Continent, a very fair amount has also been done. The good spinnings of all counts for the home trade have been remarkably firm, being well under contract and still wanted, but a little weakness has been betrayed in a few inferior marks. On the whole, no change of importance can be reported.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Mar. 1, 1860	Price Mar. 1859	Price Mar. 1858	Price Mar. 1857	Price Mar. 1856	Price Mar. 1855
RAW COTTON.						
Upland fair.....per lb	0 7	0 7½	0 7½	0 8	0 8	0 8
Ditto good fair.....	0 7½	0 7½	0 7½	0 8	0 8	0 8
Pernambuco fair.....	0 8	0 8	0 8	0 8	0 8	0 8
Ditto good fair.....	0 8½	0 8½	0 8½	0 8½	0 8½	0 8½
No. 40 MULE Yarn, fair, 2nd quality.....	1 2½	1 1	0 11½	0 11½	0 9½	0 9½
No. 30 WATER ditto ditto.....	1 0½	1 0	0 10½	0 11½	0 9½	0 9½
26-in. 68 reed, Printer, 29 yds, 1sq 2oz.....	6 3	5 4½	5 0	5 3	4 6	4 10
27-in. 72 reed, ditto ditto 5 lbs 9oz.....	7 0	6 3	5 10½	6 3	5 6	5 6
9-in. 60 reed, Gold End Shirtings, 37½ yds, 8 lbs 4oz.....	10 1½	9 9	9 0	8 7½	7 10½	6 9
40-in. 68 reed, ditto ditto, 8 lbs 12oz.....	11 4½	10 7½	9 9	9 7	8 7½	7 7½
40-in. 72 reed, ditto ditto, 9 lbs 4oz.....	12 6	11 7½	10 6	10 7½	9 7½	8 7½
39-in. 48 reed, Red End Long Cloth, 36 yds, 9 lbs.....	9 1½	8 10½	8 3	8 0	7 11	6 9

Huddersfield.—The demand for regular market goods in fancy trousers at about 4s has been less brisk of late. Prices in every department continue firm. Several shippers have been in the market buying unions rather more freely than of late, but their purchases are not up to the average at this season. The country trade has not yet begun to move. The local wool trade continues brisk, with very fair prospects. As yet there is no advance in price.—LEEDS.—The mills in the district continue busy. The warehouse trade of the town is decidedly quieter. The home trade is quiet. Shipping operations are stated to be brisker. The flax and yarn trade continues quiet.—BRADFORD.—The operations in the wool trade are not extensive, and, as compared with last week, there is less activity. Staplers hold their stocks with great firmness. In noils and shorts there are fewer making, which are taken into consumption as produced at former prices. The yarn trade is still languid, and there is but little doing by the export houses. Prices remain firm, with less yarns producing. There is no improvement in the demand for Cobourgs or Orleans cloth. Owing, however, to the scarcity of hands, manufacturers of plain goods find it expedient to keep their machinery going. For fancy goods the demand is greater than the production.—ROCHDALE.—Wool—Business on the whole has been rather quiet. Prices for most sorts are very firm, and generally there is an upward tendency. Flannel—A fair business is passing. Small demands to make up sorts keep stocks very light. The export trade also assists in affecting this materially. There is a very good demand for most of the goods made by Yorkshire manufacturers.—LIVERPOOL.—There is a good business doing in many branches of the hosiery trade, and business generally is in a very satisfactory state. Manufacturers are well engaged, and stocks on hand are light. In the country districts trade is healthy, and the operatives are generally well employed. There is not much change in the price of yarns; spinners continue to be fully employed. Wools are firm, and command high prices.—NOTTINGHAM.—The lace trade remains in as quiet a state as for some time past. The Germans have operated to a slight extent, and there have been some fair orders executed for plain goods. There is not much alteration in the hosiery trade. Yarns are firm, and spinners are asking high prices.—BELFAST.—Although increased supplies of goods have been brought forward, the trade, generally, has improved, and prices are well supported.—DUNDEE.—Trade is somewhat active, but no quotable improvement has taken place in value.—WOLVERHAMPTON.—The iron trade has presented no features worthy of special remark. The most noticeable incident is the general scarcity of coal, which prevails to such an extent as in many cases to render it difficult to supply the demand for the works. The business done in native pig iron has been on a moderate scale, which is generally the case during the middle month of the quarter, owing to the large purchases generally made by the manufacturers at quarter-day. The pig makers are not disposed to push business, having ample orders on their books to carry them through this quarter.

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer.

NO SHIPOWNER (Liverpool).—The figures are correct.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 29th day of February, 1860.

ISSUE DEPARTMENT.

Notes issued.....	28,952,700	Government Debt	11,015,100
		Other Securities	3,459,900
		Gold Coin and Bullion	14,477,700
		Silver Bullion	---
	28,952,700		28,952,700

BANKING DEPARTMENT.

Proprietors' Capital	14,553,000	Government Securities (including Dead Weight Annuity)	10,171,190
Reserve	3,680,876	Other Securities	21,164,840
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	7,613,442	Notes	8,307,350
Other Deposits	13,787,883	Gold and Silver Coin	693,821
Seven Day and other Bills	701,540		
	40,336,741		40,336,741

Dated the 1st March, 1860.

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)	21,346,850	Securities	31,268,030
Public Deposits	7,613,442	Coin and Bullion	15,171,021
Private Deposits	13,787,883		
	42,748,175		46,429,051

The balance of Assets above Liabilities being 3,680,876*l.*, as stated in the above account under the head, RESERVE.

FRIDAY NIGHT.

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

AN INCREASE of Circulation of	£73,990
AN INCREASE of Public Deposits of	335,894
A DECREASE of Other Deposits of	403,645
No change in the amount of Government Securities.	
AN INCREASE of Other Securities of	223,851
AN INCREASE of Bullion of	13,197
AN INCREASE of Reserve of	235,814
A DECREASE of Reserve of	61,723

The variation in the reserve and bullion is trifling.

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

At corresponding dates with the present week	1850.	1857.	1858.	1859.	1860.
Circulation, including bank post bills	20,104,551	19,340,293	20,945,162	21,368,042	21,346,850
Public deposits	7,838,208	7,684,189	5,193,108	8,315,065	7,613,442
Other deposits	9,881,899	10,713,611	14,726,081	13,955,063	13,787,883
Government securities	14,413,737	11,573,889	9,302,450	10,696,147	10,171,190
Other securities	10,425,030	19,620,043	17,306,410	16,782,980	21,164,840
Reserve of notes & coin	12,117,585	6,221,081	12,048,893	13,750,377	9,000,711
Coin and bullion	17,125,860	10,343,715	17,617,283	19,884,632	15,171,021
Bank rate of discount	2½ p. c.	6 p. c.	3 p. c.	2½ p. c.	4 p. c.
Price of Consols	95	93½	97	95½	94½
Average price of wheat	38s 6d	55s 6d	45s 0d	40s 5d	44s 5d
Exchange on Paris (short)	25 46	25 20 30	25 5 12½	25 7½ 15	25 5 12½
— Amsterdam ditto	12 0½	11 15 15½	11 14	11 15 16	11 12½ 13½
— Hamburg (3 months)	13 13	13 8 8½	13 5½ 6	13 6 6½	13 5 5½

At the corresponding period of the year 1850, the position of affairs in the Roman States was so unsettled and critical that the probability of the permanent exile of the Pope from his dominions was generally accepted. In France an active canvass was being carried on, in anticipation of the elections on the 10th of March, and much agitation prevailed. At home and abroad, extensive preparations were being made for the Great Exhibition of 1851.

In 1857, a desperate struggle in the House of Commons had just terminated in the defeat of Lord Palmerston's Ministry on the China question—an event which was followed by a decline in the funds. Trade and speculation were active, and money tight. The "other" securities in the Bank had increased a million and a half within a week.

In 1858, numerous political arrests were in progress throughout France, the Imperial Government persisting in the reign of terror 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 inspired 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 4,380,000*l.* of stock) had been liquidated. 42 per cent. remained to be paid on account of the Chilean loan of 1,554,800*l.*

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1850, a deficiency of 543,131*l.*; in 1857, a deficiency of 8,904,732*l.*; in 1858, a deficiency of 2,580,389*l.*; and in 1859, a deficiency of 2,827,917*l.* In 1860, the deficiency is 7,376,957*l.*

The money market has remained easy, with only a moderate demand, until within the last day or two, when more activity has become observable. A heavy amount of bills fall due on the 3rd and 4th, and must be met to-morrow (Saturday). There is, however, no prospect whatever of any pressure, the more especially as the Bank of England have now begun to make the usual quarterly advances during the shutting of the transfer books on approved bills having as long as six months to run, and on Government securities. The best paper is readily discounted in Lombard street at 3¼ per cent.

The sitting of the weekly Court at the Bank yesterday was an unusually protracted one, and the circumstance gave rise to a variety of idle rumours.

In the Stock Exchange money continues abundant. 2 per cent. is scarcely obtainable for loans on English Government securities.

The demand for gold for exportation to the Continent continues, and has absorbed the whole of the imports. Since the date of our last report 110,000*l.* in specie has been received from the United States, but a considerable portion of this was on French account, and the rest consisted of silver, the exchange at New York being still below the point at which gold can be sent to this side. 109,000*l.* has also been received from Australia. The whole of these supplies have been taken for abroad, together with an ascertained total of 140,000*l.* in bar gold, withdrawn from the Bank of England since the date of our last report. We see by the return given above that these withdrawals have been quite compensated by the influx of coin from the provinces.

Yesterday (Thursday), 20,000*l.* in bar gold was taken from the Bank for exportation; but there was no withdrawal this day.

The amount of specie engaged for exportation by the Calcutta and China steamer Ripon, which will leave on the 4th, is only about 150,000*l.*, showing a considerable reduction compared with recent shipments. The two last Calcutta and China packets took, respectively, 258,619*l.*, and 224,892*l.* The China exchanges have improved.

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

Gold.—Since our last circular (23rd February) there have been two arrivals from Australia,—viz., the Asteropé, with 20,000*l.*, and the Roxburgh Castle, with 89,000*l.*; in addition to these sums, the City of Baltimore brought 15,000*l.* gold from New York. The demand for export has thus in a measure been satisfied, as only about 100,000*l.* has been taken from the Bank. The Asia brought a large amount of gold, the whole of which was on French account; and the Tagus has taken 10,408*l.* for the Peninsula. The following ships are now on the way from Australia:—The Commodore Perry, with 58,000*l.*, out 106 days; the Cleadon, with 68,000*l.*, out 92 days; the Saldanha, with 64,000*l.*, out 85 days; the Essex, with 56,000*l.*, out 84 days; and the Indemnity, with 71,000*l.*, out 76 days.

Silver.—The price of silver remains steady at 62½d per oz standard; there is, however, not a very brisk demand for the outgoing mail to Calcutta and China of the 4th instant, and the amount purchased is comparatively small. There have been some amounts imported from the Continent. The Tagus, from the Peninsula, brought 4,064*l.*, chiefly in Crusades; these have been sold at 60½d per oz.

Mexican Dollars.—The market for this coin has been quiet during the week, owing to the fall in the China exchange. The Asia brought about 12,000*l.* from New York, which were sold at 62½d and 62½d per oz, and there are now but few held here.

Exchange on Bombay and Calcutta, for Bank 60 days' eight bills, is unchanged, say 2s 0½d; a few small sales having been made at 2s 0¼d; Madras, 2s to 20¼d. Documented bills, 1s 11½d.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 9 per cent ..	231	230 3/4	230 1/2	230 1/2	230 1/2	230 1/2
2 per Cent. Reduced Anns. ..	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
3 per Cent. Consols Anns. ..	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
New 3 per Cent. Annuities ..	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
New 2 1/2 per Cent. ..	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
New 2 per Cent. ..	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
5 per Cent. ..	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Anns. for 30 years, Jan. 5, 1850	177 1/2	177 1/2	177 1/2	177 1/2	177 1/2	177 1/2
India Stock, 10 1/2 per cent.	229 1/2	229 1/2	229 1/2	229 1/2	229 1/2	229 1/2
Do. Do. 5 per Cent.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Do. Enforced Paper 4 1/2 per Cent.	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
Do. Do. 5 per Cent.	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Do. Do. 5 1/2 per Cent.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Do. Loan Debentures .. 1858	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Do. Do. .. 1859	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Do. Bonds, 4 per Cent. 1,000	28 p	28 p	28 p	28 p	28 p	28 p
Ditto under 1,000 ..	par	par	par	par	par	par
Bank Stock for acct. Mar. 8	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
3 per Cent. Cons. for acct. Mar. 8	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
India Stock for acct. Mar. 8	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Ditto 5 per cent. Mar. 8	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Exchange Bills, 1,000	24s p	24s p	24s p	24s p	24s p	24s p
Ditto 500 ..	24s p	24s p	24s p	24s p	24s p	24s p
Ditto Small ..	24s p	24s p	24s p	24s p	24s p	24s p
Ditto Advertised ..	24s p	24s p	24s p	24s p	24s p	24s p

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds ..	103	103	103	103	103	103
Ditto 1859 ..	103	103	103	103	103	103
Brazilian 5 per cent.	103	103	103	103	103	103
Ditto 4 1/2 per cent. 1859 ..	94	94	94	94	94	94
Ditto 5 per cent. 1859 and 1859 ..	94	94	94	94	94	94
Ditto 5 per cent. 1858 ..	94	94	94	94	94	94
Ditto 4 1/2 per cent. 1858 ..	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Buenos Ayres 6 per cent ..	83	83	83	83	83	83
Cuba 6 per cent ..	83	83	83	83	83	83
Ditto Matanzas and Sabantilla 7 per cent	83	83	83	83	83	83
Chilian 6 per cent ..	83	83	83	83	83	83
Ditto 5 per cent ..	83	83	83	83	83	83
Danish 3 per cent. 1858 ..	84	84	84	84	84	84
Ditto 5 per cent ..	84	84	84	84	84	84
Dutch 2 1/2 per cent. Exchange 19 guilders	84	84	84	84	84	84
Equador New Consolidated ..	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Grenada, New Active 2 1/2 per cent ..	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Ditto Deferred ..	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Mexican 5 per cent ..	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Peruvian 4 1/2 per cent.	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Ditto 3 per cent ..	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
Portuguese 5 per cent. 1853 ..	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
Russian, 5 per cent. in £ sterling ..	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Ditto 4 1/2 per cent ..	98	98	98	98	98	98
Ditto 3 per cent ..	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
Sardinian 5 per cent ..	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
Spanish 3 per cent. 1858 ..	45	45	45	45	45	45
Ditto 3 per cent. Deferred ..	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Ditto Passive ..	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Ditto Com. Cert. of Coup. not funded	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Swedish 4 per cent ..	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
Turkish 6 per cent ..	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2
Ditto 4 per cent guaranteed ..	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Venezuela 3 per cent ..	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Ditto 1 1/2 per cent ..	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Dividends on the above payable in London.						
Austrian 5 per cent. 10 Florins ..	100	100	100	100	100	100
Belgian 2 1/2 per cent ..	100	100	100	100	100	100
Ditto 4 1/2 per cent ..	100	100	100	100	100	100
Dutch 2 1/2 per cent. Exchange 19 guilders	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Ditto 4 per cent. Certificates ..	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2

COURSE OF EXCHANGE.

	Time.	Tuesday.		Friday.	
		Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.
Amsterdam ..	short.	11 13	11 13 1/2	11 13	11 13 1/2
Ditto ..	3 mns.	11 13 1/2	11 13 1/2	11 13 1/2	11 13 1/2
Antwerp ..	—	25 17 1/2	25 25	25 20	25 25
Brussels ..	—	25 17 1/2	25 25	25 20	25 25
Hamburg ..	—	13 5	13 5 1/2	13 5	13 5 1/2
Paris ..	short.	25 5	25 12 1/2	25 5	25 15
Ditto ..	3 mns.	25 50	25 35	25 30	25 35
Marseilles ..	—	25 32 1/2	25 37 1/2	25 32 1/2	25 37 1/2
Frankfort-on-the-Main ..	—	117 1/2	117 1/2	117 1/2	117 1/2
Vienna ..	—	15 50	13 65	13 50	13 60
Trieste ..	—	15 50	13 70	13 50	13 65
Petersburg ..	—	34 1/2	34 1/2	34 1/2	34 1/2
Madrid ..	—	49 1/2	49 1/2	49 1/2	49 1/2
Cadix ..	—	49 1/2	49 1/2	49 1/2	49 1/2
Lechona ..	—	30 32 1/2	30 37 1/2	30 32 1/2	30 37 1/2
Milan ..	—	25 40	25 45	25 40	25 45
Genoa ..	—	25 37 1/2	25 42 1/2	25 37 1/2	25 42 1/2
Naples ..	—	40 1/2	40 1/2	40 1/2	40 1/2
Palermo ..	—	121 1/2	121 1/2	121 1/2	122
Messina ..	—	121 1/2	122	122	122 1/2
Lisbon ..	—	52 1/2	52 1/2	52 1/2	52 1/2
Oporto ..	—	52 1/2	53	52 1/2	53
Rio-Janeiro ..	60 ds at.	52 1/2	53	52 1/2	53

FRENCH FUNDS.

	Paris Feb. 27	London Feb. 29	Paris Feb. 28	London Mar. 1	Paris Feb. 29	London Mar. 2
4 1/2 per Cent Rentes, div. 23 1/2	97 45	98 0	98 0	98 0	98 0	98 0
3 per Cent Rentes, div. 23 1/2	67 80	68 30	68 30	68 30	68 30	68 30
June and 22 Dec.	67 80	68 30	68 30	68 30	68 30	68 30
Do. Scrip 2nd Loan of 1855	2805 0	2800 0	2805 0	2805 0	2805 0	2805 0
Bank Shares, div. 1 Jan. 1 and 1 July ..	2805 0	2800 0	2805 0	2805 0	2805 0	2805 0
Exchange on London 1 month	25 6	25 5	25 5	25 5	25 5	25 5
Ditto 3 months	24 85	24 85	24 85	24 85	24 85	24 85

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.	
Paris ..	Mar. 1	25 7 1/2	3 days' sight
—	—	25 8 1/2	3 months' date
Antwerp ..	—	24 9 1/2	3 days' sight
Amsterdam ..	Feb. 28	11 6 1/2	3
—	—	11 6 1/2	2 months' date
Hamburg ..	—	13 3	3 days' sight
—	—	13 1 1/2	3 months' date
St Petersburg ..	—	25 13-16	3
Lisbon ..	—	64	3
Gibraltar ..	—	50 1/2 60 1/2	3
New York ..	—	108 1/2 109	60 days' sight
Jamaica ..	Jan. 27	1 1/2 per cent. pm	30
—	—	1 per cent. pm	60
—	—	1 1/2 per cent. pm	90
Havana ..	Feb. 15	14 1/2 1/2 per cent. pm.	90
Rio de Janeiro. Jan. 8 ..	—	25 1/2 d	60
Bahia ..	—	25 d	60
Pernambuco ..	—	25 1/2 d	60
Buenos Ayres ..	Dec. 28	69s 6 1/2 d	60
Singapore ..	Jan. 20	4s 9 1/2 d	6 months' sight
Ceylon ..	—	7 per cent. dis	6
Bombay ..	—	2s 1 1/2 d 2s 1 1/2 d	6
Calcutta ..	—	2s 1 1/2 d	6
Hong Kong ..	Dec. 30	4s 9 1/2 d	6
Mauritius ..	Jan. 9	1 per cent. dis	90 days' sight
Sydney ..	Dec. 18	par	30
Valparaiso ..	—	45 d	60

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 1/2 per mille discount, and the short exchange on London is 25.10 per 1/ sterling. On comparing these rates with the English Mint price of 37 17s 10 1/2d per ounce for standard gold, it appears that gold is about 2-10ths per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 422 per mark, and the short exchange on London is 13.33 per 1/ sterling. Standard gold at the English Mint price is, therefore, about 1-10th per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 108 1/2 to 108 3/4 per cent., which, when compared with the Mint par between the two countries, shows that the exchange is against England; and, after making allowance for charges of transport and difference of interest, the present rate leaves no profit on the transmission of gold between England and America.

INDIA EXCHANGES.

	Indian Government Bills.	Bank and Commercial Bills.
Bombay, 60 days' sight ..	2 0 0	2 0 0
— 30 ..	0 0 0	2 0 0
Madras, 60 ..	2 2 0	2 0 0
— 30 ..	0 0 0	2 0 0
Bombay, 60 ..	2 2 0	2 0 0
— 30 ..	0 0 0	2 0 0

Total drafts from January 9, 1860, to February 25, 1860 .. 248 5 2
— drafts from May 9, 1859, to February 25, 1860 .. 3,050 16 5
Bills with documents attached against indents and consignments for India vary according to the articles drawn against.

PRICE OF BULLION.

Foreign Gold bars (standard) ..	per ounce	3 17 2
Mexican dollars ..		0 C 0
Silver in bars (standard) ..		0 5 2 1/2

COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
3 pr ct.	—	Canada Government 6 per cent ..	100	115
3 pr ct.	—	Ditto 6 per cent ..	100	110 1/2
3 pr ct.	—	Ditto 4 per cent ..	100	100
—	—	Ditto 6 per cent 1879 ..	100	112 1/2
—	—	Ditto 6 per cent 1880 ..	100	112 1/2
—	—	Ditto 6 per cent 1881 ..	100	113 1/2
—	—	Ditto 5 per cent ..	100	100 1/2
2800000	—	Ditto Scrip ..	18	—
1600000	3 pr ct.	New Brunswick Government, 6 per cent.	100	109 1/2
—	2 1/2 pr ct.	New South Wales Gov. 5 per cent. 1866 ..	100	—
—	2 1/2 pr ct.	Ditto ditto 5 per cent. 1871-76 ..	100	—
—	2 1/2 pr ct.	Ditto ditto 5 per cent. 1876 and upwards ..	100	100
2500000	3 pr ct.	Nova Scotia Government, 6 per cent. Denen. 1875 ..	100	108 1/2
—	3 pr ct.	Quebec City 6 per cent. Sterling ..		

month. The mails for Greytown and Blowfields will be despatched by the packet of the 17th, and the return mails will be due on the 14th of the month. In all other respects the mails to be conveyed from this country by the West India mail packets will be despatched under the existing regulations.

MAILS FOR CEYLON AND MAURITIUS.—Commencing with the packet which will convey the mails to be despatched from England for Australia this month, the mail packets between Suez and Sydney will, in future, call at Point de Galle (Ceylon), instead of at Port Louis (Mauritius). Additional mails for Ceylon will, therefore, be made up on the morning of the 12th of every month for transmission via Southampton, and on the evening of the 18th of every month for transmission via Marseilles. The mails for Mauritius and Reunion will continue to be despatched from London with the Australian mails, and will be conveyed from Aden by a branch packet.

BOOKS, &c., FOR ALEXANDRIA, CAIRO, AND SUZ.—On the 1st March inst. and thenceforward, the privileges of the book post (as applied to the British Colonies) will be extended to book-packets transmitted by packet via Southampton, between the United Kingdom and those places in Egypt at which British post offices are maintained, viz., Alexandria, Cairo, and Suez. The postage chargeable on such book-packets will be the same as to the British Colonies, viz.:—For a packet not exceeding 4 ozs in weight, 3d; above 4 ozs and not exceeding 1 lb, 6d; above 1 lb and not exceeding 1 1/2 lb, 1s; above 1 1/2 lb and not exceeding 2 lbs, 2s; and so on, increasing by sixpence for each additional half-pound or fraction of half a pound.

FOREIGN MAILS.

Destination.	Despatch of Next Mails from London.	Next Mail Due.
Australia and Mauritius.....	via Southampton Mar. 12, M	Mar. 11
Bahamas and Havana (via New York)...	via Marseilles ... Mar. 19, M	Mar. 5
Canada, &c. (by Canadian packet).....	via Southampton Mar. 16, E	Mar. 15
Cape of Good Hope, Ascension, and St. Helena	(via Cork)..... Mar. 7, M	Mar. 7
China, Penang, and Singapore.....	Mar. 5, E	April 3
India (Calcutta), Ceylon, and Ionian Islands	via Southampton Mar. 3, M	Mar. 3
Ditto (Bombay)	via Marseilles ... Mar. 10, E	Mar. 14
Lisbon, Brazil, Buenos Ayres, and Falkland Islands	via Southampton Mar. 12, M	Overdue
Lisbon, Vigo, and Oporto	via Marseilles ... Mar. 3, M	Mar. 5
Gibraltar, Malta, Egypt, and Aden.....	..... Mar. 9, M	Mar. 5
Newfoundland	via Southampton Mar. 7, M	Overdue
United States, California, Canada, &c., (by British packet)	via Marseilles ... Mar. 3, E	Mar. 5
Ditto (by United States packet)	(via Galway)..... Mar. 2, E	Mar. 7
Western Coast of Africa, Madeira, and Teneriffe.....	(New York)..... Mar. 7, M	Mar. 7
West Indies and Pacific—Honduras and Blowfields .....	..... Mar. 23, M	Mar. 10
and all places in the West Indies, including Chili, Peru, California, and British Columbia .....	..... Mar. 7, M	Mar. 16

MAILS ARRIVED.

LATEST DATES.

On the 27th ult., AMERICA, per steam ship Asia, via Liverpool—New York 15th ult.
On the 27th, CAPE OF GOOD HOPE, per steam ship Celt, via Plymouth—Cape, Jan. 29; St Helena, Jan. 29; and Ascension, Feb. 2
On the 28th, CANADA, per steam ship North Briton, via Liverpool—Quebec, 18th Feb.
On the 29th, UNITED STATES, per steam ship City of Manchester, via Liverpool—New York, 15th Feb.
On the 1st inst., UNITED STATES, per steam ship City of Washington, via Liverpool—New York, 19th Feb.

MAILS TELEGRAPHED.

On the 2nd inst., MEDITERRANEAN, per steam ship Euxine, via Southampton—Malta, 19th Feb.; and Gibraltar, 25th.

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week	121197	67175	17045	89	6421	2422
Corresponding week in 1859... 97929	76074	13738	89	6154	1415	
— 1858... 92431	78310	15934	53	7310	2121	
— 1857... 108805	68121	17204	181	8358	2010	
— 1856... 112949	82392	16007	154	6453	1668	
Weekly average, Feb. 25.....	44 5	32 7	22 7	35 3	33 11	36 11
— 18.....	43 11	34 11	21 11	31 10	38 6	36 3
— 11.....	43 6	34 11	21 11	29 9	38 4	36 0
— 4.....	43 8	34 10	21 0	31 0	38 1	35 4
— Jan. 28.....	43 10	34 7	21 5	28 11	38 5	36 3
— 21.....	43 11	34 4	21 1	32 1	38 3	36 2
Six weeks' average	43 10	34 10	21 8	31 6	38 5	36 2
Same time last year	41 1	23 8	22 3	32 0	41 1	41 9
Duties	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending February 22, 1860.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and rye-meal.	Peas and peas-meal.	Beans & bean-meal.	Indian corn and Indian meal.	Buckwheat and buckwheat meal.
Foreign	5092	15419	6606	1	748	282	749	...
Colonial	5	...	...	...	20	...	...	...
Total.....	5097	15419	6606	1	768	282	749	...

Imports of the week

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Only a limited supply of English wheat was on sale at Mark lane to-day. Good and fine samples changed hands freely—other qualities slowly, at Monday's currency. In foreign wheat, very little was passing, on former terms. The barley trade was much less active; nevertheless, no actual decline took place in prices. Malt met a dull inquiry; but all other produce commanded extreme rates. The imports from abroad, this week, are 450 quarters of wheat, 7,100 barley, 460 oats, 50 sacks and 5,990 barrels of flour.

At Liverpool, this morning, the trade generally was tolerably firm, at late quotations.

Advices from New York to the 18th ult. state that flour was the turn dearer; but that grain was a slow inquiry. Messrs Briggs and Co. of Alexandria—whose communication is dated the 18th ult.—inform us that wheat was in fair request, at from 34s 6d to 35s per quarter for Saide qualities. Beans were selling at 25s to 27s 6d; and barley was held at 22s per quarter.

The total sales in the Liverpool cotton market during the week amount to 55,500 bales, including 44,500 to spinners, 2,000 bales on speculation, and 9,000 for export. Quotations are 1-16d per lb reduced since Friday last; in some instances, however, a decline of 1/2d per lb has been submitted to. To-day the market closes quiet, with sales of 7,000 bales. There has been a fair inquiry throughout the week, which has been readily met on the part of holders at the decline named, but without any pressure to force sales.

At New York, the value of all grades of cotton has given way 1/2d per lb. At New Orleans, too, the quotations have ruled easier; but at Alexandria, prices have had an upward tendency. From October 19 to February 16, the total shipments to all quarters were 57,087 bales, against 51,699 in the previous season. Good was quoted at 10d; fine, 11d to 12 1/2d per lb.

We have to report a heavy demand for all kinds of tea, and, in some instances, prices have had a drooping tendency, owing to some large additions having been made to the stock. The public sales, held to-day, have gone off heavily.

The following commercial news is dated Hong Kong, Jan. 14:—

Tea—The market during the fortnight has been very inactive. Teamen show no anxiety to realise, notwithstanding the near approach of the China New Year. Eight chops have arrived, five of which are held off the market altogether, the holders feeling confident that there is little more to come forward, and consequently expecting higher rates. Settlements have been principally in barter for imports, and the prices given below can hardly be taken as a criterion. They show a decline of 5 mace to 1 tael on congou, and 1 tael to 1 1/2 tael on scented teas. Settlements to date are 188 chops; stock, 43 chops. Sales during the fortnight are as follows:—Congou, 3 chops, blackish leaf, 25 taels to 25 1/2 taels. Souchong, no stock. Scented orange pekoe, 6,000 boxes sold; common mixed leaf, 18 1/2 taels to 22 1/2 taels; fair medium 23 taels to 25 taels; fine, 27 taels to 30 taels; finest, none. Scented caper, 7,000 boxes sold; low and spurious, 15 taels to 17 taels; fair to medium, 19 taels to 21 taels; fine and finest, none. Canton packed congou, 1,500 chests, at 21 1/2 taels to 23 taels. Gunpowder, 4,000 boxes, at 16 taels to 17 1/2 taels. Foochow advices are to the 6th inst. The tea market has been excessively dull during the fortnight, and since the arrival of the mail with news from England to the 10th November, the settlements do not amount to more than 1,000 chests of congou at a decline of about 1 tael. The teamen show no anxiety to realise, although the Chinese New Year commences on the 23rd inst., before which time a general settlement of accounts takes place; this, together with the reports from the country, induces us to believe the supplies to come forward will be very moderate. The quality of that to arrive is said to be of ordinary kinds. Sales have been as follows:—Congou, 3,360 chests, from 11.5 taels for low ordinary to 20 taels for medium, chiefly for England. Oolong, 4,020 half-chests, from 17.5 taels to 20 taels for common to fair cargo, all for the United States. Pekoe, 280 chests, at 32 taels to 64 taels. Scented teas, 700 boxes at 23 1/2 taels. Stock—Congou, 46,000 chests, from low ordinary to fair medium; Oolong, 5,300 half-chests, common and fair cargo; scented teas, 2,800 boxes, fair quality. The arrivals and sales in the present and last seasons are as follow:—Arrivals—Congou, 340,000 chests, against 170,500 chests, last year; Souchong, 15,300 chests, against 8,500 chests last year; Oolong, 193,620 half-chests, against 140,000 half-chests last year; Pekoe, 15,150 chests, against 2,800 chests last year; scented teas, 46,000 boxes, against 17,000 boxes last year. Sales—Congou, 268,700 chests, against 148,240 chests last year; Souchong, 15,150 chests, against 7,850 chests last year; Oolong, 172,120 chests, against 129,670 chests last year; Pekoe, 3,600 chests, against 400 chests last year; scented teas, 28,000 chests against 14,000 chests last year. Quotations—Congou, low ordinary to clean common, 11 taels to 15 taels; good common to fair medium, 16 taels to 24 taels. Souchong, fair (nominal), 22 taels. Oolong, very common to common cargo, 16 taels to 17 1/2 taels; fair to good cargo, 18 1/2 taels to 20 taels. Shanghai advices are to the 6th inst. Silk—3,000 bales settled during the fortnight. Prices of Tealees and long reels have advanced 5 taels; other kinds remain much the same. Stock is gradually decreasing, and arrivals come in but slowly, notwithstanding the high prices ruling. Total settlements since the 1st of July, 44,000 bales. We quote:—

No. 1 Tealee	450	No. 1 Taysam	375
No. 2 Tealee	430	No. 2 Taysam	355
No. 3 Tealee	410	No. 3 Taysam	340
No. 4 Tealee	395	No. 4 Taysam	320
Inferior Tealee	355 to 385	Inferior Taysam	305 to 315

Throws, 388 taels to 405 taels; long reels, 310 taels to 330 taels;

skins, 280 teals to 290 teals. Total export of silk from China to Europe is 43,431 bales, against 49,387 bales in 1858, or a decrease for this season of 5,856 bales. Tea—Very few transactions have taken place in black tea. Holders continue firm, and will not submit to prices offered. Supplies arrive but slowly, and quality is inferior. Not more than 60 cobs more are expected to arrive this season. Settlements for the fortnight are as follow :—

Congou—Ningchow and Opack	2,400 chests, at 25 to 31 lbs duty paid.		
Sunchunki and Hohow	2,200 —	18½ to 23½	—
Shanghai packed and refined	500 —	18 to 18½	—
Pekou	100 —	24	—

In green tea, settlements are only 16,700 half-chests, at rather lower rates for most kinds. Arrivals are very small, and about 60,000 half-chests will complete the season's supply. Total settlements since July 1 are—Black, 207,700 chests, against 48,300 chests last season; green, 329,000 half-chests, against 331,000 half-chests last season. The unsold stock is—Black, 28,000 chests, against 11,000 chests last season; green, 75,000 half-chests, against 60,000 half-chests last season. Total export from China to Great Britain is 54,129,600 lbs, against same time last year at 32,231,700 lbs, or an increase of 21,897,900 lbs for this season. To the United States the export is 23,377,400 lbs, against 18,296,200 lbs last year, or an increase for 1859-60 of 5,081,200 lbs.

Although no actual change has taken place in the quotations, all raw sugars have moved off slowly during the week, and the transactions in refined goods have been much restricted.

Only limited supplies of coffee have been on offer, and the trade has continued healthy, at full quotations.

Messrs Volkart Brothers, of Colombo, writing on the 30th of January, thus report the state of the coffee market :—

The favourable weather since our last has enabled shippers to make considerable progress in exports of coffee, as follows :—

PLANTATION COFFEE.			
To Great Britain	.....cwts 111,569	against last year, cwts 66,405	
Foreign Ports	..... 7,318	—	8,781
Australia and India	..... 4,418	—	4,905
	123,305		80,091
NATIVE COFFEE.			
To Great Britain	.....cwts 46,011	against last year, cwts 16,743	
Foreign Ports	..... 13,335	—	52,854
Australia and India	..... 493	—	8,868
	59,839		78,465

Owing to small supplies, native coffee has been dealt in rather sparingly since receipt of last mail news, dealers have held back, and we hear of but one or two parcels of unpicked bought at an advance of 2s 6d on previous quotations, at which there are still buyers. Plantation coffee has remained without much animation; we do not hear of many sellers on our market, except for small parcels in parchment. There are buyers of good qualities for early delivery at full rates. Plantation coffee, low, per bbl, 10s 9d to 11s; ditto, mountain, 11s 3d to 11s 9d; native coffee unpicked, per cwt, 39s 6d to 40s 6d; ditto, picked and dried, nominal.

Messrs Trueman and Rouse furnish the annexed information :—
IMPORTS AND STOCKS OF SUGAR AND COFFEE AT THE PRINCIPAL EUROPEAN PORTS, for the Month ending 31st January, 1859 and 1860.

	SUGAR.			
	Imports.		Stock, 31st Jan.	
	1859.	1860.	1859.	1860.
Holland*	tons 8,400	tons 9,300	tons 14,200	tons 13,200
Antwerp	800	550	800	2,140
Hamburg	2,100	2,250	2,500	4,620
Havre	3,790	2,690	420	13,310
Bremen	...	...	...	690
Trieste	670	1,380	6,080	4,370
Genoa	300	1,300	1,960	6,470
Leghorn	470	560	960	1,200
Continent	16,530	18,030	27,010	46,000
Great Britain	24,400	26,400	84,800	90,700
Total	40,930	44,430	111,810	136,700
	COFFEE.			
	Imports.		Stock, 31st Jan.	
	1859.	1860.	1859.	1860.
Holland*	tons 4,500	tons 5,580	tons 25,750	tons 20,750
Antwerp	1,320	1,360	3,590	2,510
Hamburg	3,120	3,870	6,790	4,000
Havre	1,120	880	1,370	2,750
Bremen	640	...	430	10
Trieste	270	1,840	2,290	2,670
Genoa	330	30	390	250
Leghorn	70	40	530	70
Continent	11,370	13,900	41,100	33,010
Great Britain	2,120	2,090	8,480	8,430
Total	13,490	15,990	49,580	41,440

* The stocks in Holland are in first hands only; in all other countries in first and second hands.

Cocoa has been in improved request, at 2s to 4s per cwt more money for West India qualities.

The rice market has been tolerably active, and prices, generally, have ruled steady.

Moderate quantities of fruit have been disposed of; but there is no activity in the trade.

Rum has moved off heavily, and Jamaica qualities have sold at a decline of 2d per gallon. The brandy market is quiet; but the price of British spirit has been advanced to 10s per gallon.

The first series of colonial wool sales opened on Thursday, with a very large attendance of home and a limited number of continental buyers. The biddings, though spirited, show no advance on the last sales. The arrivals in time for these sales comprise the following quantities :—Sydney, 4,321; Port Philip, 10,405; V. D. Land, 55; Adelaide, 4,660; New Zealand, 1,287; Swan River, 42; Cape, 12,288; total, 33,058 bales.

Messrs Ronald and Son, of Liverpool, write as follows in reference to the wool trade :—

East India—The arrivals from Bombay since our last have been 4,174 bales, which are all held over for the next public sales here, but the few transactions during the month by dealers have been at full prices. Peruvian—3,961 ballots have arrived this month, and met with ready sale at late rates. Alpaca—The imports amount to 7,144 bales, the principal part of which had been sold to arrive, and the few sales made during the month have been at full rates. Mohair still continues in good demand, and commands a ready sale, on arrival, at market value. River Plate—No imports since our last, and the market is now bare of stocks, the transactions having consequently been but few, but this description is much inquired for. Russia Donskoi is still much sought after, but the prices offered would leave such a heavy loss to importers that very little business has been done. Laid Highland continues in limited request, without any variation in price. Cheviot of a good class is still much wanted. Irish has been more in demand.

The annexed information is furnished by Messrs Grant, Hodgson, and Co :—

The demand for most descriptions of tobacco last month was extremely limited, sales being only 500 hds, viz :—101 hds of Virginia leaf, including 80 hds taken for the navy; 16 hds of strips; 61 hds of Kentucky leaf; 130 hds of strips; and 192 hds of Maryland. The small purchases made by the trade were almost exclusively of fine and medium sorts; ordinary and common remained neglected, although obtainable at prices showing a considerable margin compared with those for good and fine descriptions. It is more than probable that an improved demand may be experienced for qualities hitherto neglected, in consequence of the greatly diminished supply of nearly all sorts denominated as substitutes. Imports—24 hds. Deliveries—906 hds, against 749 hds in the corresponding month of last year. Stock—17,389 hds, against 13,504 hds in 1859; 9,233 hds in 1858; 9,958 hds in 1857; 8,358 hds in 1856; and 10,330 hds in 1855.

Messrs Moran and Co., of Calcutta, have forwarded the annexed report of the indigo trade, to the 21st of January :—

Until within the last ten days our indigo market continued in a languid state. The arrival of the 19th December news, however, reporting more confidence in the continuance of peace, and a consequent improved demand for all kinds of East India produce, imparted some degree of animation to the public sales, which have since proceeded freely at slightly improved prices, but the upward tendency of exchange checks any rise of consequence. Fine qualities, as the fact of their scarcity becomes more apparent, command the full equivalent of the October sales rates, and for the fine lots of ten chests a bid or two higher. The transactions of the past fortnight comprise about 600 chests by private contract, and about 3,450 by auction, making the total quantity out of the market about 66,000 maunds. Exports of indigo from the 1st November, 1859, to the evening of the 20th instant :—To Great Britain, 9,028 to Havre and Bordeaux, 2,869; to Foreign Europe, 43; to America 229; to Gulf, &c., 822; total, 12,991 chests.

We have no change to notice in the value of hemp. The demand, however, is still restricted to small parcels.

Scotch pig iron has moved off slowly at 60s and 59s 6d cash mixed numbers. Spelter is inactive at 20l 10s. The stock is 3,264 tons, against 3,900 tons at the corresponding period last year. Copper is tolerably firm; but yellow metal has given way ¼d per lb. Strai s tin is worth 131l.

Linseed oil has moved off slowly, at 27l 5s. In the value of other oils very little change has taken place. Spirits of turpentine, 36s 6d to 37s 6d per cwt.

Tallow is in fair request at 60s to 60s 3d for P.Y.C., on the spot. For delivery during the last three months sales have been made to-day at 53s 6d to 53s 9d per cwt.

"Nearly all kinds of domestic cotton goods continue steady," observes the New York Shipping List, "and, with moderate stocks, holders are enabled to maintain the firmness previously noticed, while sales are making, now and then, at improved prices. Jobbers have but a light supply of domestic goods on hand, while commission houses, in some instances, are almost bare of desirable goods, and have obtained an extension of their contracts. The export demand continues unabated, and transactions for shipment are heavy. The retail dry goods trade of this city has been much more moderate the present winter, than during several previous years, and goods are said to be offered at relatively lower prices than ever before. Nearly all kinds of winter silks have declined materially since the 1st of January."

CORN.

AMERICAN GRAIN AND FLOUR MARKET'S.
NEW YORK, Feb. 15.—FLOUR AND MEAL.—The market for State and Western flour remains without important alteration. The demand continues moderate for the local and Eastern trade, with small sales for ship-

ment. There has also been some little speculative inquiry, but, notwithstanding holders have granted a further concession of 5 to 10 cents per bbl—mainly on the lower grades—prices are yet too high to induce an active demand for speculation. European advices per Bohemian, at Portland, were of a more favourable tenor, but were received at too late an hour to exercise any influence on 'Change. The sales for the three days comprise 15,100 bbls, including 6,200 yesterday, part of which was taken on speculation, but the bulk for consumption. Canada flour has been in moderate demand, but holders are firm at full previous prices; the sales are 1,000 bbls, including 280 yesterday, closing dull at 5.40 dol to 6.75 dol per bbl, as to quality. The market for Southern flour has been dull since Friday, but prices are without noticeable change. Export from 1st to 14th February: wheat flour, 20,845 bbls, against 15,822 in 1859.

GRAIN.—The demand has been moderate for nearly all kinds of wheat, but the market continues buoyant, and the comparatively small transactions have been at very full prices. Transactions during the three days amount to 18,800 bushels, including 1,300 choice North California at 1.55 dol; 5,000 ditto Milwaukee Club, 1.25 dol delivered; 200 white Indiana, 1.50 dol; 100 red North Carolina, 1.28 dol; 5,000 very inferior California, 80 cents; 9,500 California, mixed with barley and oats, 1.20 dol to 1.30 dol; and 2,200 white Canada, yesterday, at 1.40 dol. Corn has also been in moderate request, and prices are 1 to 2 cents per bushel lower on all kinds; the sales are 40,000 bushels. Export from 1st to 14th February: Wheat, 47,733 bushels, against 5,990 in 1859; corn, 19,298 bushels, against 5,928 in 1859.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Most of the leading markets have been but moderately supplied with English wheat. Compared with last week, the demand has been less active; nevertheless, the value of good and fine samples has been well supported. For foreign wheat, the inquiry has been somewhat restricted. Importers, however, have continued firm, and prices have ruled firm. For fine and useful brands of barley, the inquiry has continued somewhat active, at full quotations; but light parcels have moved off slowly. In the malt trade, we have no improvement to notice. Oats have sold at fully previous rates, and the value of both beans and peas has continued steady. The flour trade has ruled firm.

Holders of wheat are looking forward with no little anxiety to higher quotations. At present, however, there is no prospect of enhanced currencies, even though importations continue on a very moderate scale. The fact is that the supply of wheat now in the country—both English and foreign—is large, and fully equal to our wants for a considerable period.

Letters from New York to the 17th ult., state that flour was rather dearer; but that the demand for wheat was very quiet. Most of the continental markets continue to be fairly supplied with wheat, in which about an average business has been passing at full prices. All kinds of spring corn have sold steadily, at extreme quotations.

The Scotch markets have been but moderately supplied with all kinds of grain. Generally speaking, the demand has ruled steady, at full quotations. In Ireland, wheat, oats, and Indian corn have changed hands steadily, at extreme rates; but most other articles have met a dull inquiry.

The show of English wheat here, to-day, was limited. Good and fine samples moved off steadily, at full quotations; but other qualities were a dull inquiry. In foreign wheat very little was passing, on former terms, and the inquiry for barley was much less active. Malt was dull; but oats, beans, peas, and flour commanded extreme rates.

Mr Ed. Rainford states that 57 vessels have arrived off coast since the 23rd ult. laden with grain, and that an active business has been passing in floating cargoes at full prices.

The London averages announced this day were:—

	qrs	s	d
Wheat	4072	46	7
Barley	1641	39	3
Oats	1659	23	7
Beans	455	38	7
Peas	179	38	8

ARRIVALS THIS WEEK.

	Wheat	Barley	Malt	Oats	Flour
	qrs	qrs	qrs	qrs	qrs
English	1820	1480	1220	90	10
Irish .....	...	...	...	170	...
Foreign	450	7100	...	460	50 sacks 3990 bbls

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—The market, although quiet, is steady, and the limited supplies submitted have chiefly found buyers at former prices, especially for strong refining kinds. Arrivals keep light, and the stock is slowly diminishing. About 1,300 hhd's West India changed hands to yesterday, generally at former quotations. 493 casks Barbadoes, by auction, went as follows: brown, 35s 6d to 38s 6d; yellow, low to fine, 39s to 46s. 370 casks other sorts Jamaica, 37s to 42s, for low brown to middling yellow; grainy Demerara, 40s to 46s. The stock of sugar at this port was further reduced to 51,500 tons at the close of last week, against 46,800, 50,000, and 38,550 tons in 1859 to 1857. Stocks of colonial are much below the average.

Mauritius.—1,544 bags brought forward on Tuesday were sold as follows: grainy kinds, low to fine greyish yellow, 41s to 44s 6d; soft brown, 31s 6d to 35s per cwt.

Bengal.—390 bags Gurrpatta date found ready buyers at 41s 6d to 42s 6d per cwt for low middling to middling quality.

Madras.—A few lots of native realised 32s to 33s per cwt for brown and low yellow.

Foreign.—At the close of last week a cargo of Havana, No. 16, sold for a near continental port at 31s 6d. Since then no further floating business is reported. By auction, 2,743 boxes Havana were partly sold: brown to good yellow, 39s 6d to 44s 6d; grainy, 45s to 48s 6d. 213 bags Bahia were bought in at 38s to 39s. 754 casks Cuba partly sold at 37s to 44s for soft brown to good yellow, and 320 casks Porto Rico at 40s to 45s 6d per cwt.

Refined.—The market is still quiet, and prices have ruled rather easier. Common goods quoted 50s 6d; middling, 51s; fair, 51s 6d to 52s per cwt. Pieces are in steady demand. Dutch crushed has sold upon easier terms.

MOLASSES.—No sales have been effected in West India.

RUM.—The market has been flat. Demerara sold at 2s to 2s 2d; pale Leewards, 1s 8d per gallon. The stock of West India rum is 20,250 puns 1 3/20 hhd's, against 20,370 puns 1,260 hhd's at same date last year. Yesterday, 360 casks Cuba sold at 1s 9d to 1s 9 1/2 per gallon proof.

COCOA.—Much higher prices have been paid for West India, owing to scarcity. 350 bags Grenada, by auction, brought 59s 6d to 72s per cwt for grey to good red. Business is reported in Guayaquil privately at 72s to 73s.

COFFEE.—There has been less business done than for some time past, attributable to the diminished stocks in first hands. By auction, 70 casks 660 bags native Ceylon realised 59s to 60s for good ordinary. 57 casks plantation growth went at 62s to 70s for fine ordinary pale to middling quality. 74 cases 6 casks Naidobatum were bought in at 74s to 76s for middling close made. Part of a cargo of St. Domingo has sold at 58s 6d per cwt for a near port. A parcel of Mocha, of indirect import, has sold at 120s to 121s per cwt.

TEA.—The market has been flat during the week, which may be partly ascribed to the further public sales announced for to-day. Advices by the mail represents shipments as showing a further increase.

RICE.—Some further contracts have been made in soft grain descriptions, but the demand for these is less active than last week. By auction, 6,060 bags Rangoon were bought in above the value, viz., 9s 6d to 10s for good. Privately, moderate transactions have occurred at 8s for old Moulmein and 8s 9d for old Nercancie Aracan; new Rangoon, 9s 6d. Good Ballam has sold at 10s, and low white Bengal at 9s 9d to 10s per cwt. 6,000 bags Java changed hands yesterday, but no particulars transpired. A floating cargo of Madras has sold at 10s per cwt, landed, quality guaranteed.

IMPORTS AND DELIVERIES OF RICE TO FEBRUARY 25, WITH STOCK ON HAND.

	1860.	1859.	1858.	1857.
	tons	tons	tons	tons
Imports	4700	4500	19210	16600
Deliveries for home use...	8000	3100	4740	4950
Exported	3350	3060	2300	5930
Stock	6530	8350	75400	54500

SPICES.—The market remains in a quiet state, with very little business passing by private contract. 114 bags white Penang pepper sold at 7 1/2d to 7 3/4d. 145 bags Singapore realised 4 1/2d. 73 cases brown nutmegs were taken in at 2s 1d to 2s 6d for small to middling, and 58 bags pimento at 4d per lb. 157 boxes cassia lignea were bought in at 98s to 100s per cwt, there being no fair offers made.

SALTPETRE.—This article continues very dull, and the only business to notice by private contract has been a parcel of Bengal, refraction 10 1/2, at 38s. At auction, 250 bags Bombay were bought in at 29s to 30s 6d, and 690 bags Bengal, refraction 14 to 7 1/2, 37s 6d to 41s per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE TO FEBRUARY 25, WITH STOCKS ON HAND.

	1860.	1859.	1858.	1857.
	tons	tons	tons	tons
Imported	3120	2740	1340	1720
Delivered	2230	2800	2260	1730
Stock	4740	2900	5500	2050

Delivered last week 270 tons.

COCHINEAL.—165 bags, by auction, chiefly consisting of Teneriffe, went at 1d easier rates: silvers, 3s 4d to 3s 5d; blacks, 3s 6d to 3s 9d. A few lots of Honduras went at about the previous valuation; pasty to middling silver, 2s 10d to 3s 6d per lb.

INDIGO.—The market, although rather quiet, remains in a very firm position. Deliveries continue good, and the stock has further declined, while the advices from Calcutta bring high prices.

METALS.—The market generally remains unsettled. Scotch pig iron closes at 59s 6d to 59s 9d per ton. 600 tons spelter sold yesterday at 20l 12s 6d to 20l 15s per ton to arrive, with a little on the spot at 20l 15s. Tin is firmer in Holland. A good deal of business has been done in Straits here at 130s to 131s per cwt, chiefly the former price, for arrival.

HEMP.—A moderate inquiry prevails for Manila, but generally rather under the prices holders are inclined to accept. Common to fair roping quality sold at 23l to 23l 15s. Some large parcels of jute have sold privately on the spot and afloat at 15l to 21l, according to quality. On Wednesday, 2,277 bales, by auction, about one-fourth part sold at 10s advance, from 14l 7s 6d to 21l per ton. Russian hemp steady at 28l per ton.

OILS.—Cocoa-nut is not very active. By auction, yesterday, some Ceylon sold at 42s to 42s 6d; Cochín was bought in at 45s to 45s 6d. Palm has been quiet at 45s to 46s 6d. Nothing of interest has transpired in common fish oils. By auction, seal sold at 31l 5s to 35l 15s for straw to pale; brown, 29l 15s; cod, 35l to 35l 10s. American sperm has advanced to 99l. Olive is in steady demand at the recent improvement: Gallipoli, 61l to 62l; other kinds, 55l to 58l per tun. Rape active: foreign refined, 41s to 41s 6d; brown, 39s 6d. Linseed has sold to some extent for forward delivery at 28s (April to June), but is quiet on the spot at 27s 3d per cwt.

LINSEED.—Very large contracts have been made in Calcutta and Black Sea afloat, the latest prices obtained being 48s per quarter.

TURPENTINE.—1,600 barrels rough have sold at 9s 7 1/2d. American spirits, 37s to 37s 6d; the former price paid for arrival.

TALLOW.—At the close of last week a firmer tone pervaded the market, which has since continued, but the consumptive demand is not very active. Quotations close rather higher than on the 24th ult., viz., 60s 3d on the spot, 56s for the next three months' delivery, and 53s 6d per cwt for the last three months of the year.

PARTICULARS OF TALLOW.—Monday, February 27.

	1857	1858	1859	1860
	casks	casks	casks	casks
Stock this day.....	12,891	12,277	20,720	32,940
Delivered last week.....	397	1,958	1,432	1,201
Delivered since 1st June.....	89,601	87,987	82,086	65,922
Arrived last week.....	1,938	390	1,110	694
Delivered since 1st June.....	85,512	83,289	91,180	88,781
Price of YC on the spot.....	66s 0d	62s 9d	62s 6d	60s 3d
Delivered Town last Friday.....	61s 0d	55s 0d	54s 3d	61s 9d

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—8,000 bags Mauritius partly sold at previous rates for refining kinds. The sales of West India for the week amounted to 1,336 casks.

COFFEE.—168 bags ordinary native sold at 57s to 57s 6d. 787 bags Singapore Java, 60s to 63s 6d per cwt.

TEA.—The public sales to-day comprised 21,900 packages, of which 8,650 passed, and 4,750 sold, all printed without reserve. Congou, gunpowder, and Assam were cheaper by ½d to 1d per lb.

RICE.—3,000 bags soft grain sold by private contract.

SPICES.—66 casks nutmegs sold; brown, 1s 5d to 2s; good, 3s 10d to 4s 1d; limes, 1s 4d to 1s 7d. 21 packages musce were taken in at 1s 6d to 1s 8d. 52 bags Singapore white pepper brought 7½d; 1,330 bags common duty Penang, 4d to 4½d per lb.

COCHINEAL.—321 bags Tenerife silvers sold at about the former value; terms three months prompt, 5s per bag deposit, and no discount at interest.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been very quiet this week; if anything, in favour of buyers. For export, 5 and 10 lb loaves are reported to have been sold at 41s for forward delivery. Nothing doing in crushed: Several parcels of Dutch crushed have been sold at 32s 6d in barrels; also 250 tons W Z at 30s in hds, all f.o.b. in Holland. Nothing to note in Belgian loaves or crushed.

GREEN FRUIT.—A good business doing. Oranges of all kinds sustain their value. Some parcels of St Michael's Terceira, and Lisbon, sold by Keeling and Hunt at public sale, went at an advance in price. More inquiry for lemons and sales effected. Little doing in nuts. In the face of a total repeal of duty next week, holders are disposed to await the same. Seville souars 10s per chest higher.

DRY FRUIT.—Pending the settlement of duty question, our market remains in a quiet state, though a fair business has been done during the week, chiefly for export. At public sale, a parcel of Valencia raisins sold without reserve at 37s. No more of similar quality to be had at such a price.

ENGLISH WOOL.—More business doing in the English wool trade, at rather improved prices.

COLONIAL AND FOREIGN WOOL.—The sales commenced yesterday, with good attendance of buyers. Prices ruled firm at last sale's rates. The quantity arrived to date is 33,058 bales.

FLAX unaltered.

HEMP market steady at our quotations.

COTTON.—No sales reported in cotton this week.

SILK.—There has been no alteration in the market for some little time, which remains extremely quiet; prices with little or no alteration.

TOBACCO.—Rather more inquiry has been made during the last few days for good and choice descriptions of Kentucky, both leaf and strips. Maryland has also improved in demand.

LEATHER AND HIDES.—The leather market continues inactive, the transactions being limited in most articles to the immediate wants of buyers. There is a demand for good common dressing hides, and shaved hides 22 lbs to 24 lbs. Calf-skins also are in fair request. At Leadenhall, on Tuesday, there was not a large supply of fresh leather, but the business done was small. Prices remain nearly stationary.

METALS.—The metal market presents little change to note. Copper is quiet in demand, and yellow metal has been reduced in price by the manufacturers ½d per lb. The prices of English and foreign copper both keep steady. Iron finds only a middling demand for manufactured, but Scotch pig has rallied, and prices tend to go higher. Tin—A large business has been done in Straits, which has stiffened prices of foreign, but English is quiet. Spelter—A report of some 400 to 500 tons having been yesterday sold to arrive has somewhat strengthened the position of holders, and stock on the 1st instant was 3,264 tons, which is a reduction in the month of nearly 500 tons. Lead continues firm, and in demand. Tin plates are in better inquiry.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow.....	61	0
Est by ditto.....	3	3
Yellow Russian.....	61	6
Melted stuff.....	42	6
Rough ditto.....	25	0
Greaves.....	16	0
Good dregs.....	7	0

Imports this week 1,997 casks.

METROPOLITAN CATTLE MARKET.

THURSDAY, March 1.—Only a limited supply of beasts was on offer here, to-day, in, for the most part, middling condition. All kinds moved off steadily, and Monday's prices were well supported. Although the show of sheep was only moderate, the mutton trade was in a sluggish state, and in some instances clipped sheep gave way 2d per 8 lbs. The few lambs on offer were a dull inquiry, at from 5s 6d to 6s 8d per 8 lbs. We had a fair demand for calves—the supply of which was only moderate—at full quotations.

	Per	bs to sink the offal.	s	d	s	d
Coarse and inferior beasts	3	4	3	6	5	6
Second quality ditto.....	3	4	2	2	5	4
Prime large oxen.....	4	4	8	8	6	5
Prime Scots, &c.....	4	8	4	10	3	6
Coarse and inferior sheep	3	8	4	2	4	2
Second quality ditto.....	4	4	10	2	19	0
Prime coarse-wooled do.	5	0	5	4	23	0

Lambs, 5s 6d to 6s 8d.
Total supply—Beasts, 812; sheep, 3,000; calves, 152; pigs, 312.
Foreign supply—Beasts, 110; sheep, 400; calves, 95.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2s 15s to 4s 8s; clover, 4s 0s to 5s 5s; and straw, 1s 6s to 1s 10s per load. A fair demand.

WHITECHAPEL.—Meadow hay, 2s 15s to 4s 8s; clover, 4s 0s to 5s 5s; and straw, 1s 6s to 1s 10s per load. A moderate supply, and a steady demand.

HOP MARKET.

BOROUGH, Friday March 2.—There is rather more inquiry both for new and old hops. Prices are firm. Currency—Midland East Kents, 70s, 100s, 140s; Weald Kents, 65s, 75s, 84s; Sussex, 63s, 70s, 80s.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, Feb. 27.—During the past week the arrivals coastwise have been light, but still equal to the demand. The trade keeps dull at last week's prices. The following are this day's quotations:—York Regents, 90s to 100s; Lincolnshire ditto, 80s to 95s; Dunbar ditto, 100s to 120s; ditto reds, 85s to 95s; Perth, Forfar, and Fifeshire Regents, 75s to 95s; ditto Rocks and reds, 70s to 80s; French whites, 70s to 80s; Belgian ditto, 60s to 70s per ton.

THURSDAY, March 1.—Very short supplies of home produce have come to hand at this market since our last report, and trade rather brisk, at fully previous quotations:—York Regents, from 140s to 150s; ditto Flukes, 130s to 140s; Kent and Essex ditto, 80s to 120s; Scotch ditto, 90s to 120s; ditto Cups, 80s to 95s; Dunbars, 120s to 140s per ton.

COAL MARKET.

WEDNESDAY, Feb. 29.—Davison's West Hartley 15s—Holywell 15s 9d—St Cuthbert's Hartley 14s 6d—Tanfield Moor Bute's 13s 6d—West Hartley 15s—Wylam 16s. Walls-end:—Acorn Close 17s 9d—Eden 17s 9d—Riddell 16s 9d—Hetton 19s 3d—South Hetton 19s—Cassop 18s 6d—Heugh Hall 17s 9d—Kelloe 18s 3d—Trimdon Hartlepool 18s 6d—Trimdon Thornley 16s 9d. Carway and Duffryn Malting 22s 6d—Powell's Duffryn Sitem 22s 6d. Ships at market, 29; sold, 25.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, March 2.—There is a fair amount of business doing at very firm prices, and stocks of all current descriptions do not accumulate, whilst consumption is going forward at a steady rate.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, March 3.—Grain market quiet, but steady. Wheat quoted at Tuesday's rates, without much business. Flour quiet. Indian corn and beans a turn in buyers' favour. All other articles unaltered.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, March 2.—There is little change to notice this week in manufactured iron; there has, however, been a fair demand for most descriptions. The tone of the Scotch pig iron market during the week has been flat, and there has been but trifling fluctuations in price. In copper there has been some symptoms of weakness, and for yellow metal a decline of ½d per lb has been announced. Lead still maintains its price. Most other metals remain without change.

The Gazette.

TUESDAY, Feb. 28.

BANKRUPTCY ANNULLED.

T. Glennie, Harley street, Cavendish square, lodginghouse keeper.

BANKRUPTS.

- D. Cahn, Leadenhall street, merchant.
- E. Newstead, Bedford street, Bedford row, licensed victualler.
- W. Mullett, Brookland, Kent, grocer.
- J. Minton, jun., New Bond street, manufacturer of materials for wax flowers.
- J. A. Crane, St John's, New Brunswick, merchant.
- J. Lane, Threadneedle street, mining sharebroker.
- J. Slater, Small heath, near Birmingham, retail brewer.
- H. Clemerson, Loughborough, ironmonger.
- T. Clark, Bradford, Yorkshire, paper merchant.
- J. Herd, Liverpool, corn merchant.
- J. Brignall, Manchester, dyer.
- J. Rodgers, North Shields, draper.

SCOTCH SEQUESTRATIONS.

- J. Laing, Edinburgh, horsedealer.
- R. Smyth, Edinburgh, maltster.
- W. Allison, Bishopston, Renfrewshire, joiner.
- A. Stewart, Tarland, Aberdeen, house carpenter.
- G. Hart, Glasgow, auctioneer.
- R. Walker, Hamilton, innkeeper.
- J. Turnbull, Glasgow, fruiterer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

- J. Minton, jun., manufacturer, New Bond street.
 - J. Lowe, printer and publisher, Cheltenham.
 - J. G. Bedells, chemist, Brewood.
 - A. Jacobson, jeweller, Clerkenwell.
 - J. Blackmore, builder, Wellington, Somersetshire.
 - H. Hobbs, brewer, Wooburn, Buckinghamshire.
 - G. Clark, builder, Ashford.
 - J. Berger, broker, Great Tower street.
 - J. Chatwin, gas fitter, Birmingham.
 - T. Holgate, grocer, Bradford.
 - W. C. Gill, money scrivener, Manchester.
 - H. F. Kemp, and W. Skey, distillers, Louth, Lincolnshire.
- SCOTCH BANKRUPTS.**
- A. Orr, watchmaker, Dumfries.
 - J. Darling, manufacturer, Dunfermline.
 - J. Crawford, shipowner, Saltcoats, Ayrshire.

COMMERCIAL TIMES

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

LONDON, FRIDAY EVENING. Add per cent. to duties on currants, figs, pepper, tobacco, wines, and timber, deas, wood, &c., from British Possessions.

Table with 3 columns: Item, Price, Unit. Includes 'Ashes duty free' and 'First sort Pot. U.S. p.cwt'.

Table with 3 columns: Item, Price, Unit. Includes 'Cocoa duty 1d per lb' and 'West India... per cwt'.

Table with 3 columns: Item, Price, Unit. Includes 'Coffee duty 3d per lb' and 'Java, good middling'.

Table with 3 columns: Item, Price, Unit. Includes 'Java, fine ord to mid' and 'Mocha, ungarbled'.

Table with 3 columns: Item, Price, Unit. Includes 'Ceylon, native, ord to fine' and 'ordinary'.

Table with 3 columns: Item, Price, Unit. Includes 'Java, to fine' and 'Sumatra and Padang'.

Table with 3 columns: Item, Price, Unit. Includes 'Madras and Tellicherry' and 'Malabar and Mysore'.

Table with 3 columns: Item, Price, Unit. Includes 'Brazil, washed' and 'good and fine ord'.

Table with 3 columns: Item, Price, Unit. Includes 'Costa Rica' and 'Havana and Cuba'.

Table with 3 columns: Item, Price, Unit. Includes 'Porto Rico & La Guayra' and 'Cotton duty free'.

Table with 3 columns: Item, Price, Unit. Includes 'Bengal' and 'Madras'.

Table with 3 columns: Item, Price, Unit. Includes 'Pernam' and 'Bowed Georgia'.

Table with 3 columns: Item, Price, Unit. Includes 'New Orleans' and 'Demerara'.

Table with 3 columns: Item, Price, Unit. Includes 'St Domingo' and 'Drugs and Dyes duty free'.

Table with 3 columns: Item, Price, Unit. Includes 'Tonerite' and 'Mexican'.

Table with 3 columns: Item, Price, Unit. Includes 'Lac Dye - good to fine' and 'Turmeric'.

Table with 3 columns: Item, Price, Unit. Includes 'Bengal' and 'Madras'.

Table with 3 columns: Item, Price, Unit. Includes 'TARA JARONICA, Catch' and 'Gambier'.

Table with 3 columns: Item, Price, Unit. Includes 'Brazil Wood' and 'Furze, Cuba'.

Table with 3 columns: Item, Price, Unit. Includes 'Jamaica' and 'Savanna'.

Table with 3 columns: Item, Price, Unit. Includes 'Leewood, Camponchy' and 'Jamaica'.

Table with 3 columns: Item, Price, Unit. Includes 'NICARAGUA WOOD' and 'RED SAUNDERS'.

Table with 3 columns: Item, Price, Unit. Includes 'SAPAL WOOD' and 'FRUIT - ALMONDS'.

Table with 3 columns: Item, Price, Unit. Includes 'Jordan, duty 10s p.cwt' and 'Barbery sweet, in bond'.

Table with 3 columns: Item, Price, Unit. Includes 'CURRANTS, duty 15s per cwt' and 'Patras, new'.

Table with 3 columns: Item, Price, Unit. Includes 'Island, new' and 'Gulf'.

Table with 3 columns: Item, Price, Unit. Includes 'FRUITS, duty 15s per cwt' and 'Turkey, new, p.cwt d p'.

Table with 3 columns: Item, Price, Unit. Includes 'Spanish' and 'FRUITS, duty 7s per cwt'.

Table with 3 columns: Item, Price, Unit. Includes 'French, bottled' and 'Imperial, cartons'.

Table with 3 columns: Item, Price, Unit. Includes 'German' and 'FRUITS, duty 7s new d p'.

Table with 3 columns: Item, Price, Unit. Includes 'Raisins, duty 10s per cwt' and 'Valencia, new'.

Table with 3 columns: Item, Price, Unit. Includes 'Muscadel, new' and 'Smyrna, red & Cheamo'.

Table with 3 columns: Item, Price, Unit. Includes 'Sultana' and 'OSAGESS, duty paid'.

Table with 3 columns: Item, Price, Unit. Includes 'Hides - Ox and Cow, p lb' and 'B. A. and M. Vid. dry'.

Table with 3 columns: Item, Price, Unit. Includes 'Do & R. Grande, salted' and 'Brazil, dry'.

Table with 3 columns: Item, Price, Unit. Includes 'Dried salted Mauritius' and 'Rio, dry'.

Table with 3 columns: Item, Price, Unit. Includes 'West Coast hides' and 'Cape, salted'.

Table with 3 columns: Item, Price, Unit. Includes 'Australian' and 'New York'.

Table with 3 columns: Item, Price, Unit. Includes 'East India' and 'Kips, Russia'.

Table with 3 columns: Item, Price, Unit. Includes 'S America Horse, p hide' and 'German'.

Table with 3 columns: Item, Price, Unit. Includes 'Indigo duty free' and 'Bengal'.

Table with 3 columns: Item, Price, Unit. Includes 'Oude' and 'Madras'.

Table with 3 columns: Item, Price, Unit. Includes 'Kurpah' and 'Manilla'.

Table with 3 columns: Item, Price, Unit. Includes 'Leather per lb' and 'Crop hides'.

Table with 3 columns: Item, Price, Unit. Includes 'English Butts' and 'Foreign Butts'.

Table with 3 columns: Item, Price, Unit. Includes 'Calf Skins' and 'Dressing Hides'.

Table with 3 columns: Item, Price, Unit. Includes 'Shaved do' and 'Horse Hides'.

Table with 3 columns: Item, Price, Unit. Includes 'To Spanish, per hide' and 'Kips, Petersburg'.

Table with 3 columns: Item, Price, Unit. Includes 'do East India' and 'Metals - COPPER'.

Table with 3 columns: Item, Price, Unit. Includes 'Sheeting, bolts, &c lb' and 'Bottoms'.

Table with 3 columns: Item, Price, Unit. Includes 'Old' and 'Tough cake, p ton'.

Table with 3 columns: Item, Price, Unit. Includes 'Iron, per ton' and 'Bar, &c., British'.

Table with 3 columns: Item, Price, Unit. Includes 'Nail rods' and 'Hoops'.

Table with 3 columns: Item, Price, Unit. Includes 'Sheets' and 'Fig. No. 1, Wales'.

Table with 3 columns: Item, Price, Unit. Includes 'Bars' and 'Rails, No 1, Clyde'.

Table with 3 columns: Item, Price, Unit. Includes 'Swedish' and 'LEAD, per ton - Eng. pig'.

Table with 3 columns: Item, Price, Unit. Includes 'sheet' and 'red lead'.

Table with 3 columns: Item, Price, Unit. Includes 'white do' and 'Spanish pig'.

Table with 3 columns: Item, Price, Unit. Includes 'STEEL, Swedish in keg' and 'in faggots'.

Table with 3 columns: Item, Price, Unit. Includes 'SPEYER, for. per ton' and 'English blocks, p ton'.

Table with 3 columns: Item, Price, Unit. Includes 'bars in barrels' and 'Bedstead'.

Table with 3 columns: Item, Price, Unit. Includes 'Bancas' and 'Strails'.

Table with 3 columns: Item, Price, Unit. Includes 'TIN PLATES, per box' and 'Charcoal, I.C.'.

Table with 3 columns: Item, Price, Unit. Includes 'Coke, I.C.' and 'MOLASSES duty British and For'.

Table with 3 columns: Item, Price, Unit. Includes 'British best, d. p. p.cwt' and 'Patent'.

Table with 3 columns: Item, Price, Unit. Includes 'B. P. West India' and 'Oils - Fish'.

Table with 3 columns: Item, Price, Unit. Includes 'Sonal pale, p 252 gal d p' and 'yellow'.

Table with 3 columns: Item, Price, Unit. Includes 'Spermin' and 'Head matter'.

Table with 3 columns: Item, Price, Unit. Includes 'Cod' and 'South Sea'.

Table with 3 columns: Item, Price, Unit. Includes 'SUGAR - Raw, continued' and 'Tilers, 22 to 28 lb'.

Table with 3 columns: Item, Price, Unit. Includes 'Lumps, 40 to 46 lb' and 'Crushed'.

Table with 3 columns: Item, Price, Unit. Includes 'Bastards' and 'Dutch, refined, f. o. b. in Holland'.

Table with 3 columns: Item, Price, Unit. Includes '10 lb do' and 'Superfine crushed'.

Table with 3 columns: Item, Price, Unit. Includes 'No. 1, crushed' and 'No. 2 and 3'.

Table with 3 columns: Item, Price, Unit. Includes 'Belgian refined, f. o. b. at Antwerp' and 'Crushed, 1'.

Table with 3 columns: Item, Price, Unit. Includes 'TALLOW - Duty B. P. 1d, For 1s 6d pwt' and 'N. Amer. melted, p cwt'.

Table with 3 columns: Item, Price, Unit. Includes 'St Petersburg, lat Y C 60 s 0 0 0' and 'N. S. Wales'.

Table with 3 columns: Item, Price, Unit. Includes 'Tar - Stockholm, p brl' and 'Archangel'.

Table with 3 columns: Item, Price, Unit. Includes 'Tea duty 1s 5d per lb' and 'Congon, low'.

Table with 3 columns: Item, Price, Unit. Includes 'common good' and 'ra. str. and str. bk. fl.'.

Table with 3 columns: Item, Price, Unit. Includes 'fine and Pekoe kinds' and 'Souchong'.

Table with 3 columns: Item, Price, Unit. Includes 'Fekoe, flowery' and 'Orange'.

Table with 3 columns: Item, Price, Unit. Includes 'Scented' and 'Scented Capet'.

Table with 3 columns: Item, Price, Unit. Includes 'Oolong' and 'Hyson'.

Table with 3 columns: Item, Price, Unit. Includes 'mid to fine' and 'Young Hyson'.

Table with 3 columns: Item, Price, Unit. Includes 'Canton & Twankay kds' and 'Gunpowder'.

Table with 3 columns: Item, Price, Unit. Includes 'Canton & Twankay kds' and 'Imperial'.

Table with 3 columns: Item, Price, Unit. Includes 'Timber' and 'Duty foreign 7s 6d, B. P. 1s per load'.

Table with 3 columns: Item, Price, Unit. Includes 'Danzig and Memel fir' and 'Riga fir'.

Table with 3 columns: Item, Price, Unit. Includes 'Swedish fir' and 'Canada red pine'.

Table with 3 columns: Item, Price, Unit. Includes 'yellow pine, large' and 'small'.

Table with 3 columns: Item, Price, Unit. Includes 'M. Brunswick do large' and 'Quebec oak'.

Table with 3 columns: Item, Price, Unit. Includes 'Baltic oak' and 'African oak duty free'.

Table with 3 columns: Item, Price, Unit. Includes 'Indian teak duty free' and 'Wainscot logs'.

Table with 3 columns: Item, Price, Unit. Includes 'Deals, duty foreign 10: B. P. 2s per load' and 'Norway, Petarabg stand'.

Table with 3 columns: Item, Price, Unit. Includes 'Swedish' and 'Russian'.

Table with 3 columns: Item, Price, Unit. Includes 'Finland' and 'Canada 1st pine'.

Table with 3 columns: Item, Price, Unit. Includes '2nd' and 'Danic deck, each'.

Table with 3 columns: Item, Price, Unit. Includes 'Savaya duty free' and 'Saltic, per mil'.

Table with 3 columns: Item, Price, Unit. Includes 'Quebec' and 'Tobacco duty 3s per lb'.

Table with 3 columns: Item, Price, Unit. Includes 'Maryland, per lb, bond' and 'Virginia leaf'.

Table with 3 columns: Item, Price, Unit. Includes 'Kentucky leaf' and 'Nagrohead'.

Table with 3 columns: Item, Price, Unit. Includes 'Columbian leaf' and 'Havana'.

Table with 3 columns: Item, Price, Unit. Includes 'cigars, bd duty 9s' and 'Turpentine'.

Table with 3 columns: Item, Price, Unit. Includes 'American Rough' and 'Eng. Spirits, without cks'.

Table with 3 columns: Item, Price, Unit. Includes 'Foreign do, with cks' and 'Nutmegs, duty 1s, per lb'.

Table with 3 columns: Item, Price, Unit. Includes 'Spirits Rum duty 5s 3d per gal' and 'Jamaica, per gal, bond'.

Table with 3 columns: Item, Price, Unit. Includes '15 to 25 O P' and '30 to 35'.

Table with 3 columns: Item, Price, Unit. Includes 'fine marks' and 'Demerara, proof'.

Table with 3 columns: Item, Price, Unit. Includes 'Leeward Island' and 'East India'.

Table with 3 columns: Item, Price, Unit. Includes 'Foreign' and 'Brandy, duty 8s 6d p gal'.

Table with 3 columns: Item, Price, Unit. Includes 'Vintage of 1858' and '1st brands'.

Table with 3 columns: Item, Price, Unit. Includes 'in hnds 1855' and 'Geneva, common'.

Table with 3 columns: Item, Price, Unit. Includes 'Fine' and 'Corn spirits, pf duty paid'.

Table with 3 columns: Item, Price, Unit. Includes 'Do, f. o. b. Exportation' and 'Malt spirits, duty paid'.

Table with 3 columns: Item, Price, Unit. Includes 'Sugar - duty, Refined, 18s 4d; white' and 'equal, 16s; brown clayed, 13s 10d'.

Table with 3 columns: Item, Price, Unit. Includes 'not equal to brown, 12s 8d; molasses, 5s 0d' and 'Pericwrt'.

Table with 3 columns: Item, Price, Unit. Includes 'Brisplantation, yellow' and 'Cane spirits, pf duty paid'.

Table with 3 columns: Item, Price, Unit. Includes 'Mauritius, yellow' and 'brown'.

Table with 3 columns: Item, Price, Unit. Includes 'Bengal, crys., good yellow' and 'white'.

Table with 3 columns: Item, Price, Unit. Includes 'Benares, grey & white' and 'Date, yellow and grey'.

Table with 3 columns: Item, Price, Unit. Includes 'ord to fine brown' and 'Penang, grey and white'.

Table with 3 columns: Item, Price, Unit. Includes 'brown and yellow' and 'Madras, grey yellow'.

Table with 3 columns: Item, Price, Unit. Includes 'brown and soft yellow' and 'Siam and China'.

Table with 3 columns: Item, Price, Unit. Includes 'brown and yellow' and 'Manilla, clayed'.

Table with 3 columns: Item, Price, Unit. Includes 'muscovado' and 'Java, grey and white'.

Table with 3 columns: Item, Price, Unit. Includes 'brown and yellow' and 'Havana, white'.

Table with 3 columns: Item, Price, Unit. Includes 'brown and yellow' and 'Bahia, grey and white'.

Table with 3 columns: Item, Price, Unit. Includes 'brown' and 'Pernam & Pariba, white'.

Table with 3 columns: Item, Price, Unit. Includes 'brown and yellow' and 'For Muslowing grocy'.

Table with 3 columns: Item, Price, Unit. Includes 'brown' and 'RHEINISH - For consumption'.

Table with 3 columns: Item, Price, Unit. Includes '8 to 10 lb leaves' and '12 to 14 lb leaves'.

Table with 3 columns: Item, Price, Unit. Includes 'Tilers, 22 to 24 lb' and 'Lumps, 45 lb'.

Table with 3 columns: Item, Price, Unit. Includes 'Well crushed' and 'Pecce'.

Table with 3 columns: Item, Price, Unit. Includes 'Bastards' and 'Trealce'.

Table with 3 columns: Item, Price, Unit. Includes 'For export, free on board' and 'Turkey leaves, 1 to 4 lb'.

Table with 3 columns: Item, Price, Unit. Includes '6 lb leaves' and '10 lb do'.

Table with 3 columns: Item, Price, Unit. Includes '14 lb do' and 'SUGAR - Raw, continued'.

Table with 3 columns: Item, Price, Unit. Includes 'Tilers, 22 to 28 lb' and 'Lumps, 40 to 46 lb'.

Table with 3 columns: Item, Price, Unit. Includes 'Crushed' and 'Bastards'.

Table with 3 columns: Item, Price, Unit. Includes 'Dutch, refined, f. o. b. in Holland' and '10 lb do'.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 8 weeks ending February 25, 1860, showing the Stock on February 25, compared with the corresponding period of 1859.

FOR THE PORT OF LONDON.

*Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

East and West Indian Produce, &c.

	Imported.		Exported.		Home Consump.		Stock.	
	1859	1860	1859	1860	1859	1860	1859	1860
British Plantations.	1859	1860	1859	1860	1859	1860	1859	1860
West India.	7672	8861	65	9	12087	15229	7321	6994
Mauritius.	6137	3630	273	149	2768	1067	6132	4568
Bengal & Pg.	4756	878	253	31	3511	2339	7307	5120
Madras.	1897	2248	343	505	2424	2246	3012	4559
Total B.P. Foreign.	20462	16617	934	584	20800	22181	23682	21176
Siam, &c.	1420	5415	161	18	524	2057	4972	12211
Cuba & Hav.	3391	5249	905	513	725	6157	14229	9732
Brazil.	929	1215	327	200	737	1612	3455	6233
P. Rico, &c.	..	841	1	2	891	1421	422	2115
Total Frgn.	5749	12720	1394	733	9877	11247	23078	30291
Grand Total.	26211	29337	2268	1317	30677	33428	46760	51467

PRICE OF SUGARS.

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

From British Possessions in America	28 1/2 per cwt
— Mauritius	26 1/2
— East Indies	27 1/2

MOLASSES AND MELADO—Tons.

	Imported.		Exported.		Home Consump.		Stock.	
	1859	1860	1859	1860	1859	1860	1859	1860
West India.	50	109	88	137	625	495	1094	663
Foreign	215	..	405	52	275	413	4254	1484
Total	265	109	493	189	900	898	5348	2147

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India.	446400	478350	335050	243450	281215	306135	189450	1881855
East India.	64935	46170	45090	79110	2380	630	21595	206820
Foreign	13275	51255	49545	73710	..	5490	64530	247050
Vatted	392055	207450	185400	147060	14985	21555	236330	306810
Total	856665	783225	635085	543330	299080	333810	2411405	2842535

COCOA—Cwts.

	Imported.		Exported.		Home Consump.		Stock.	
	1859	1860	1859	1860	1859	1860	1859	1860
B. Plantation	1134	2764	133	318	3615	4227	7659	5003
Foreign	1807	5663	4511	1630	201	2282	12232	6612
Total	2941	8627	4644	1948	3816	6509	19891	9615

COFFEE—Cwts.

	Imported.		Exported.		Home Consump.		Stock.	
	1859	1860	1859	1860	1859	1860	1859	1860
West India.	220	47	64	206	1496	902	3991	5111
Ceylon	40071	46115	14451	19283	29032	37068	89870	82588
Total R.P.	40291	46162	14465	19549	30548	37970	93861	85609
East India.	3277	4580	974	2307	4557	6355	11569	14268
Mocha	200	2206	796	341	5168	2113	15536	8701
Brazil	5309	5264	1819	2218	1832	830	9708	4878
Other Frgn.	3	417	54	1048	2645	3663	6827	14098
Total Frgn.	8789	12467	3643	5914	14202	12961	43640	41945
Grand Total	49080	58229	18108	25463	44750	50931	137501	127644

RICE

	Imported.		Exported.		Home Consump.		Stock.	
	tons	tons	tons	tons	tons	tons	tons	tons
White	125	102	3	4	62	49	182	267
Black	920	605	331	253	354	293	2598	1942

PEPPER.

	Imported.		Exported.		Home Consump.		Stock.	
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS.	633	352	432	80	460	130	2024	2586
Do., Wild	3	..	6	..	4	..	589	549
CAS. LIG.	806	550	1295	273	350	705	8744	11051
CINNAMON	2709	2399	1152	1477	188	112	6113	4641
PIMENTO.	6215	1173	2768	403	893	574	26869	20125

Raw Materials, Dyestuffs, &c.

	serons		serons		serons		serons	
	5091	6026	..	..	2354	2466	8437	8623
OCCHNEAL	1082	358	..	..	979	915	12388	19493
LAC DYE.	660	243	..	..	1462	1207	2970	2397
LOGWOOD	432	313	..	..	450	439	674	746

INDIGO.

	cheats		cheats		cheats		cheats	
	1296	1471	..	..	3666	3533	16795	11450
East India.	1203	1830	..	..	755	867	2737	2587

SALTPETRE.

	tons		tons		tons		tons	
	2742	3119	..	..	2793	2230	2895	4737
Nitrate of Potass.	464	1782	..	..	703	515	1379	2836

COTTON.

	bales		bales		bales		bales	
	..	340	..	..	..	310	53	31
American	4261	17843	..	..	5110	7569	16464	28732
Brazil	371483	684716	29520	68960	328160	437490	362700	619980
East India	..	..	..	..	..	..	..	..
Ceylon, &c.	..	..	..	..	..	..	..	..
Grand Total	375744	702899	29520	68960	333270	445417	379232	648749

The Railway Monitor.

RAILWAY CALLS FOR MARCH.

Annexed are the railway calls for the month of March, so far as they have yet been publicly notified:—

Date due.	Amount per share.		Number of Shares.	Total.
	Already paid.	Call.		
Charing Cross	1	2 0 0	40,000	100,000
Midland, New	16	15 0 0	6,800	13,900
North-Eastern, New 4 1/2 per cent. Stock in allotment (dept.)	..	10 p. ct.	..	50,000
South-Eastern, New 4 1/2 per cent. pref.	1	1 0 0	30,000	60,000
				223,600

EPITOME OF RAILWAY NEWS.

WEST HARTLEPOOL.—The annual meeting of this company was held on Thursday at West Hartlepool. The report stated that the receipts on revenue account for the year 1859 amounted to 197,294, which, added to 2,727 brought from the preceding account, made the total 200,021 for 1859, as compared with 178,497 for 1858, showing an increase of 21,524. Resolutions were passed adopting the report, and declaring a dividend at the rate of 4 1/2 per cent. for the year 1859.

PUNJAB.—Since the commencement of the year 34,820 has been paid in anticipation of calls, to the credit of the Secretary of State for India.

SCINDE.—On Wednesday the directors of this company paid to the credit of the Secretary of State for India 68,125 on account of capital.

MADRAS.—The traffic receipts on the open portion of this line, 96 miles in length, for the month of December last amounted to 5,205, against 4,437 for the same month of 1858. The total receipts for the six months ending the 31st of December last have been 31,885, against 21,750 for the corresponding half of the previous year, showing an increase of 10,126, or above 46 1/2 per cent. on the half-year, the mileage being the same.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, Feb. 27.—The railway market was slightly depressed by speculative sales, but remained good in character, the preparations for the fortnightly settlement showing a continuance of investment by the public. The rates for carrying over purchases to the next account have, with few exceptions, consequently been very moderate, and declined towards the close. The final prices were mostly below those of Saturday. There was not much doing in mines, but prices were generally firm. Miscellaneous descriptions closed about the same as on Saturday.

TUESDAY, Feb. 28.—The railway market showed a strong tendency, the supply of stock continuing very scarce, and closed at a general advance. The principal demand was for Great Northern A, which has improved more than 3 per cent. to 103 to 104. Great Northern ordinary stock, London and North-Western, Great Western, and South-Eastern were also in special request, at an average rise of 1/2 per cent. In colonial descriptions, Indian guaranteed improved. Grand Trunk of Canada stock was also better at 3 1/2 to 3 3/4, while a decline took place in Buffalo and Lake Huron. Foreign shares showed rather more strength, especially Lombardo-Venetian. In American securities the shares of the New York and Erie receded, while the bonds were firmer. Mines were inactive but steady. In joint stock banks Australasia were flat, and in miscellaneous descriptions there was a rise in Canada Land.

WEDNESDAY, Feb. 29.—The railway market retained a very favourable appearance, the completion of the settlement showing extensive investments in small amounts by the public, which gradually absorbed the stock held for some time past on speculation. The floating supply continued very limited. The principal demand to-day was for Great Northern ordinary and A stocks, at a respective advance of 1/2 and 1 per cent.; Lancashire and Yorkshire, and South-Eastern were also in request. There was no movement of importance in colonial descriptions, but Indian guaranteed continued firm. The foreign market also showed a better tendency, especially as regards French railways and Lombardo-Venetian. Pernambuco advanced to 1 1/2 to 1 1/4 dis., and San Paulo to 1/2 to 1/4 dis. In American securities, New York and Erie shares experienced a recovery. Mines were more actively dealt in, but occasionally exhibited a decline. No change occurred in joint stock banks.

THURSDAY, March 1.—Business in the railway market was limited, and in several descriptions a fractional decline took place. Foreign shares were dull; Lombardo-Venetian, Northern of France, and Paris and Lyons were quoted lower; Pernambuco closed 1 1/2 to 1 1/4 dis.; and San Paulo, 1/2 to 1/4 dis. No change of importance occurred in American securities, mines, or joint stock banks. In miscellaneous descriptions the demand for Marine Insurance shares continued the prominent feature, and a further rise took place, Ocean Marine closing 3 1/2 to 1/2 pm.; Universal, 3 to 1 pm.; and London and Provincial, 3 to 1/2 pm. The new Canadian loan was last quoted 2 to 1/2 pm. scrip, and 100 to 1/2 bonds; Victoria debentures (new), 111 1/2 to 112; and Bank of Turkey, 3/4 to 1/2 dis.

FRIDAY, March 2.—The railway share market to-day exhibits a general reduction, in sympathy with that in Consols. Eastern Counties stock has declined 1/2 per cent.; South-Eastern and Lancashire and Yorkshire 1/2 per cent.; and most of the other principal descriptions about 1/4 per cent. London and North-Western stock is now quoted 97 to 98, ex div.; Great Western, 68 1/2 to 69, ex div.; Midland, 109 to 1/2, ex div.; Lancashire and Yorkshire, 98 1/2 to 99, ex div.; South Eastern, 89 to 1/2; Great Northern, 108 to 109, ex div.; Eastern Counties, 55 1/2 to 56, ex div., and London and North-Western, 91 1/2 to 92 1/2. Lombardo-Venetian shares have declined to 1 9-16 to 1 11-16 prem. The downward tendency extends to several other foreign lines. Grand Trunk of Canada stock has declined; East Indian railway stock is also rather more offered.

DEATH.

On the 11th Feb., at Newark, New Jersey, Eliza, wife of Mr Samuel Drury, late of Battersea, in her 49th year.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE OF EN.

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

OFFICIAL RAILWAY TRAFFIC RETURNS

Table showing railway traffic returns with columns for Amount expended per last Report, Average cost per mile, Dividend per cent., Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), Same week 1859, and Miles open in 1860 and 1859.

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

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

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 15 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments:—LONDON, At 61 King William street, City. LIVERPOOL, At Cook street. MANCHESTER, At Ducie place. EDINBURGH, At Union street lane. DUDLEY, At 115 St Vincent street. GLASGOW, At 1 Crampton quay. COKE, At 25 Cook street. BIRMINGHAM, At Temple street. WOLVERHAMPTON, At Exchange street. WORCESTER, At the Cross. SOUTH WALES, At 13 King street, Bristol.

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

TRADE MARK.

BROWN AND POLSON'S

PATENT CORN FLOUR.

The LANCET states, "This is superior to anything of the kind known."—It is respectfully announced that to any application by letter, Brown and Polson forward the address (for any village or town in the Three Kingdoms) of Grocers, Chemists, &c., who supply their Corn Flour at the usual price.



OVERLAND ROUTE.

COMMUNICATION BY STEAM TO INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BRICK PASSENGERS and receive Cargo and Parcels for Gibraltar, Malta, Corfu, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month.

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



BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS.

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.

CANADA, for BOSTON, Saturday, March 10. *ARABIA, for NEW YORK direct, Saturday, March 17. *Takin' Passengers and Goods for Nassau and Havana, to be transferred at New York on board R. M. S. S. Karnak.

Passage money, including steward's fee and provisions, but without wines or liquors, which can be obtained on board:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, 4s per ton and 5 per cent. primage.

*IMPROVED ACCOMMODATION FOR PASSENGERS LANDING AND EMBARKING AT ST KATHARINE'S WHARF.—An additional and separate entrance, leading direct to and from the steamers alongside the wharf, with waiting-rooms attached, has been provided for the use of passengers only, by which all confusion and inconvenience arising from the goods traffic is avoided.



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. Chief cabin, 2l; fore, 11s.

ROTTERDAM—Every Tuesday, Thursday, and Sunday, at 11 morning. Chief cabin, 1l 10s; fore, 17s 6d. Cologne, 2s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE.—The Rhine and Dolphin every Tuesday and Thursday, at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d. Cologne, 25s 6d. Leaving Antwerp for London every Sunday and Friday at noon.

OSTEND, BRUSSELS, and the RHINE.—Every Wednesday and Saturday morning, March 7 at 11 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE.—From St Katharine's Wharf, every Thursday, March 8 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 1l.

PARIS, via CALAIS, direct.—From London Bridge Wharf, every Tuesday and Saturday morning, March 6 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 17s 8d.

BOULOGNE.—From London Bridge Wharf, every Wednesday, Friday, and Sunday morning, March 4 at 10; 7 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, 25s; fore, 15s, deck, 10s; which fares include all pier dues at London and Granton.

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

NEWCASTLE.—From Newcastle Steam Wharf, 272 Wapping, every Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s; fore, 5s; return, 7s 6d.

FARMOUTH.—From London Bridge Wharf, every Wednesday; and Saturday, at Four afternoon. Saloon, 8s; return, 12s; fore cabin, 6s; return, 7s 6d. Offices 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

RUPTURES.—BY ROYAL LETTERS PATENT

WHITE'S MOC-MAIN LEVER

TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body while the requisite resting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep.

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

ELASTIC STOCKINGS KNEE CAPS, &c.

for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn up like an ordinary stocking. Price from 7s 6d to 15s each; postage, 6d. WHITE, MANUFACTURER, 728 Piccadilly, London.

FENDERS, STOVES, FIRE-IRONS, and CHIMNEY-PIECES.—Buyers of the above are requested, before finally deciding, to visit WILLIAM S. BURTON'S SHOW ROOMS. They contain such an assortment of FENDERS, STOVES, RANGES, CHIMNEY-PIECES, FIRE-IRONS, and GENERAL IRONMONGERY, as cannot be approached elsewhere, either for variety, novelty, beauty of design, or excellency of workmanship. Bright Stoves, with ornate ornaments and two sets of bars, £3 15s to £33 10s; Bronzed Fenders, with standards, 7s to £5 12s; Steel Fenders, £2 15s to £11; ditto, with rich ornate ornaments, from £2 15s to £13; Chimney-pieces, from £1 8s to £80; Fire-irons, from 2s 3d the set to £4 4s.

The BURTON and all other PATENT STOVES, with radiating hearth-plates.

CUTLERY, WARRANTED.—The most varied Assortment of TABLE CUTLERY in the world, all Warranted, is on Sale at WILLIAM S. BURTON'S, at Prices that are remunerative only because of the largeness of the sales. 3½-inch Ivory-handled Table Knives, with high shoulders, 12s 6d per dozen; Desserts to match, 10s; if to balance, 6d per dozen extra; Carvers, 4s 3d per pair; larger sizes, from 20s to 27s 6d per dozen; extra fine Ivory, 39s; if with Silver Ferrules, 40s to 50s; White Bone Table Knives, 6s per dozen; Desserts, 5s; Carvers, 2s 3d per pair; Black Horn Table Knives, 7s 4d per dozen; Desserts, 6s; Carvers, 2s 6d; Black Wood-handled Table Knives and Forks, 6s per dozen; Table Steels, from 1s each. The largest stock in existence of Plated Dessert Knives and Forks, in cases and otherwise, and of the new Plated Fish Carvers.

THE PERFECT SUBSTITUTE FOR SILVER.—The real Wood-handled Table Knives introduced more than 25 years ago by WILLIAM S. BURTON, when plated by the patent process of Messrs Elkington and Co., is beyond all comparison the very best article next to sterling silver that can be employed as such, either usefully or ornamentally, as by no possible test can it be distinguished from real silver.

A small useful Plate Chest, containing a set, guaranteed of first quality for finish and durability, as follows:—

	Fiddle Thread	King's or Old or Bruns- Lly or Silver wick Pat-Military Pattern.	tern. &c.	£ s d	£ s d	£ s d	£ s d
12 Table Forks	1 13 0	2 4 0	2 10 0	2 15 0			
12 Table Spoons	1 13 0	2 4 0	2 10 0	2 15 0			
12 Dessert Forks	1 4 0	3 12 0	1 15 0	1 17 0			
12 Dessert Spoons	1 4 0	1 12 0	1 15 0	1 17 0			
12 Tea Spoons	0 16 0	1 2 0	1 5 0	1 7 0			
6 Egg Spoons, gilt bowls	0 10 0	0 13 6	0 15 0	0 15 0			
2 Sauce Ladles	0 6 0	0 8 0	0 9 0	0 9 6			
1 Gravy Spoon	0 6 0	0 10 0	0 11 0	0 12 0			
2 Salt Spoons, gilt bowls	0 3 4	0 4 6	0 5 0	0 5 0			
1 Mustard Spoon, gilt bowl	0 1 8	0 2 3	0 2 6	0 2 6			
1 Pair of Sugar Tongs	0 2 6	0 3 6	0 4 0	0 4 6			
1 Pair of Fish Carvers	1 4 0	1 7 6	1 10 0	1 12 0			
1 Butter Knife	0 2 6	0 5 6	0 6 0	0 7 0			
1 Soup Ladle	0 10 0	0 17 0	0 17 0	1 0 0			
1 Sugar Sifter	0 3 3	0 4 6	0 5 0	0 5 0			
Total	9 19 9	13 10 3	14 19 6	16 4 0			

Any article to be had singly at the same prices. An Oak Chest to contain the above, and a relative number of knives, &c., 21 15s. Tea and Coffee Sets, Dish Covers, and Corner Dishes, Cruet and Liqueur Frames, &c., at proportionate prices. All kinds of replating done by patent process.

DISH COVERS AND HOT-WATER DISHES in every material, in great variety, and of the newest and most recherché patterns. Tin Dish Covers, 6s 6d the set of six; Block Tin, 12s 3d to 27s the set of six; elegant modern patterns, 35s 6d to 62s 6d the set; Britannia Metal, with or without silver plated handles, 31 11s to 62 8s the set; Sheffield Plated, 10s to 16s 10s the set; Block Tin Hot-Water Dishes, with wells for gravy, 12s to 30s; Britannia Metal, 22s to 77s; Electro-Plated on Nickel, full size, 11s 11s.

WILLIAM S. BURTON'S GENERAL FURNISHING IRONMONGERY CATALOGUE may be had gratis, and free by post. It contains upwards of 400 Illustrations of his illimitable stock of Electro and Sheffield Plate, Nickel Silver, and Britannia Metal Goods, Dish Covers, and Hot-water Dishes, Stoves, Fenders, Marble Chimney-pieces, Kitchen Ranges, Lamps, Gaseliers, Tea Urns and Kettles, Tea Trays, Clocks, Table Cutlery, Batins and Toilet Ware, Turnery, Iron and Brass Bedsteads, Bedding, Bed-room Furniture, &c., with List of Prices, and Plans of the Sixteen large Show-rooms, at 39 Oxford street, W.; 1, 1A, 2, and 3 Newman street; and 4, 5 and 6 Perry's place, London.—Established 1820.

FREDERICK DENT, Chronometer, Watch and Clock Maker to the Queen and Prince Consort, and the maker of the Great Clock or the Houses of Parliament, 61 Strand, and 54 Royal Exchange. No connection with 33 Cockspur street.

A TOILETTE REQUISITE FOR THE SPRING.—Among the many luxuries of the present age, none can be obtained possessing the manifold virtues of OLDRIDGE'S BALM OF COLUMBIA. If applied to the roots and body of the hair, it imparts the most delightful coolness, with an agreeable fragrance of perfume. It also at this period of the season prevents the hair from falling off, or if already too thin or turning grey, will prevent its further progress, and soon restore it again. Those who really desire to have beautiful hair, either with wave or curl, should use it daily. It is also celebrated for strengthening the hair, freeing it from scurf, and producing new hair, whiskers, and moustaches. Established upwards of thirty years. No imitative wash can equal it. Price 3s 6d, 6s, and 11s only.—C. and A. Oldridge, 13 Wellington street north, Strand, W.C.

OILS, SOAPS, AND CANDLES.—The original Depot for LILLE COLZA OIL of the purest importation, 4s 6d per gallon, in any quantity. Household Yellow Soaps, 36s, 40s, 44s, 46s and 48s per cwt. The most durable Soaps in the trade. Store Dip Candles, 74d per lb. Wax-wick Moulds, 84d per lb. Price's Composites, 5d, 9d, 10d, and 11d per lb. Lists free on application. Town deliveries daily per own carts.

WHITMORE and CRADDOCK, 16 Bishopsgate street within, E.C., London. Five pounds worth at goods railway free.

MAPPINS' TABLE CUTLERY.—Season 1860.

	Ordinary Quality.	Medium Quality.	Best Quality.
Two dozen full-size Table Knives	£ 4 0	£ 5 0	£ 6 0
One-and-a-half dozen full-size Knives, Ivory handles	2 4 0	3 6 0	4 12 0
One-and-a-half dozen full-size Cheese do.	1 4 0	1 14 0	2 11 0
One pair regular Meat Carvers	0 7 6	0 11 0	0 15 6
One pair extra size do.	0 8 6	0 12 0	0 16 6
One pair Poultry Carvers	0 7 6	0 11 0	0 15 6
One Steel for sharpening	0 3 0	0 4 0	0 6 0
Complete Service	4 14 6	6 18 6	9 16 6

Messrs Mappins' table knives still maintain their unrivalled superiority; all their blades being their own Sheffield manufacture, are of the very first quality, with secure ivory handles, which do not come loose in hot water; and the difference in price is occasioned solely by the superior quality and thickness of the ivory handles.—Mappin, Brothers, 67 and 68 King William street, City; manufactory, Queen's Cutlery Works, Sheffield. Table cutlery, razors, pocket cutlery, and scissors, of their own manufacture, in stock for exportation, at Sheffield prices.

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

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

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

CAUTION.—59th Geo. III, c. 7, sec. 8, entitled, "An Act to regulate the Cutlery Trade in England," provides, "that any offender against this Act may be committed to prison by Two Justices of the Peace for Three Calendar Months."

We hereby give notice that we shall take proceedings against any person or persons, selling, or manufacturing any article of "Cutlery" stamped with intent to counterfeit or imitate our corporate Mark "The Sun," granted to us by "The Cutlery Company," June 26th, 1835.

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

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

ELECTRO-SILVER PLATE.—The largest and most varied Stock in London of Elegant Dinner, Tea and Coffee Services, Urns, Kettles, Dish Covers, Side Dishes, Trays, Waiters, Presentation Plate, &c., is on view in the splendid show-rooms of the Fanklibanon General Furnishing Ironmongery Company, 56 and 58 Baker street. Public attention is particularly invited to the following list of prices, which may be taken as an index to the wares:—

	Fiddle Pattern.	Double Thread.	King's Pattern.
Table Spoons, per doz.	1 11 6	2 2 0	2 10 0
Dessert ditto	1 3 0	1 10 0	1 15 0
Table Forks	1 11 6	2 2 0	2 10 0
Dessert ditto	1 3 0	1 10 0	1 15 0
Tea Spoons	0 15 0	1 0 0	1 5 0

A single article at the same rate. Tea and Coffee Services from 24s; a set of four Dish Covers, £10; a set of four Corner Dishes, forming eight Dishes, £8. And some beautiful articles for presentation of the most artistic designs, and of first-rate quality and finish. Old silver bought or taken in exchange. Electro-Plating and Gilding done on the shortest notice. Illustrated books sent free.

N.B. Colza oil, finest quality, 4s per gallon.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.

CHEAP, LIGHT, AND DURABLE ROOFING.

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

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

INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining run houses, to equalise the temperature.

Price ONE PENNY PER SQUARE FOOT.

CROGGON and CO'S PATENT FELTED SHEATHING for Covering ships, Boats, &c., and DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c., preventing the radiation of Heat, and saving 25 per cent. of Fuel.

Samples, testimonials, and full instructions, on application to CROGGON and CO, 2 Dowgate Hill, London and at 2 Goree Piazza, Liverpool.

SOYER'S SULTANA SAUCE, Relish, Succulante, Aromatic Mustard, &c.—These excellent preparations, of which the LANCET, in its sanitary analysis of Articles of Food, reported so favourably of their purity and wholesomeness, are to be obtained of all grocers and Italian warehousemen in the United Kingdom. They are indispensible with Fish, Meat, Game, Poultry, Hashes, Steaks, and all made dishes, impart also to Chops, Steaks, and Cutlets a most delicious flavour. Wholesale, CROSSE and BLACKWELL, Purveyors to the Queen, 21 Soho square, London.

EAU-DE-VIE—THIS PURE PALE BRANDY, though only 10s per gallon, is demonstrated, upon analysis, to be peculiarly free from acidity, and very superior to recent importations of veritable Cognac. In French bottles, 3s per dozen; or securely packed in a case for the country, 35s.

HENRY BRETT and CO., Old Furnival's Distillery, Holborn. To be obtained only at their Distillery.

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.

S. W. SILVER AND CO., OUTFITTING WAREHOUSES, 66 and 64 CORNHILL, E.C.

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

Manufactory, Silvertown, opposite H.M. Dockyards, Woolwich.

SPRING OVERCOATS.—The Volunteer Wrapper, 30s; the Victor, 25s; the Inverness, 25s; the Pellissier, 21s; ready-made or made to order. The Forty-seven Shilling Suits made to order from Scotch, Heather, and Gileweed Tweeds and Angora, all wool and thoroughly shrunken, by B. BENJAMIN, Merchant and Family Tailor, 74 Regent street, W. Patterns, designs, and directions for self-measurement sent free. N.B.—A perfect fit guaranteed.

NOTICE TO VOLUNTEERS.—E. MOSES and SON employ a Special Staff of cutters and workmen for the Uniforms of Volunteer Rifle Corps, and are therefore able to execute all orders with promptitude, and at their usual moderate scale of charges.

N.B.—Estimates for both Uniform and Accoutrements may be obtained at either of their Establishments, Corner of Minorities and Aldgate, and Corner of New Oxford street and Hart street.

COUNTRY BRANCHES—Bradford, Sheffield, Yorkshire.

An immense stock of the undermentioned articles in great variety for all classes and all occasions:—

Overcoats and Cloaks.	Hosiery for Ladies and Gentlemen.
Dress and Frock Coats.	Outfits ditto ditto.
Walking, Morning, and Lounging ditto.	Boots and Shoes ditto ditto.
Trousers and Vests.	Ladies' Dresses, Mantles, and Underclothing.
Mourning.	Juveniles' Clothing.
Sailors' Clothing.	Army and Navy Uniforms and Outfits.
Waterproof Clothing.	Dress & Undress Liveries.
Hats and Caps.	

The Bespoke Tailoring Department contains a large and well-assorted stock of English and Foreign manufactures. The most skillful cutters and workmen are employed.

E. MOSES and SON, Corner of Minorities and Aldgate, and corner of New Oxford street and Hart street.

E. MOSES and SON wish it to be particularly observed that if any article be not approved of it will be exchanged, or the money returned without hesitation.

Their Book, containing a sketch of the History of British Costume, with self-measurement and list of prices, gratis on application, or post free.

THE "INDISPENSABLE" SUIT, made in various colours and patterns, and particularly adapted for walking, riding, travelling, and business. This is universally acknowledged to be the most comfortable and serviceable suit ever introduced. Price from 35s.—To be obtained of E. MOSES and SON, corner of Minorities and Aldgate, and Corner of New Oxford street, and Hart street.

THE GREAT EASTERN.—An elegant Almanack, with a beautifully executed engraving of the Great Eastern, may be obtained gratis of E. MOSES and SON, Corner of Minorities and Aldgate, and Corner of New Oxford street, and Hart street.

GOOD NEWS FOR SMOKERS.—NO PUFFING REQUIRED.—Buy the new Patent MEERSCHAUM DUST BILLIARD PIPE, the most delightful, economical, and permanent medium for the enjoyment of tobacco ever invented. "Man wants but little here below," but that little must be the most perfect short pipe that can be got, and it only can be got, with all its rapidly colouring advantages, as the "Waterloo" Tobacco and Pipe Establishment, 193 Waterloo bridge road.—Sample pipe in case sent post free for 28 stamps.—EDWARD PILLNER, Patentee.

THE FOLKESTONE WEST CLIFF HOTEL COMPANY (Limited).

Registered pursuant to the Joint Stock Companies Act, 1856-7, by which the liability of shareholders is strictly limited to their subscriptions.
Capital, £60,000, in 60,000 shares of £1 each.
Deposit, 10s per share on application, and 10s on allotment.

DIRECTORS.

J. Challoe, Esq., M.D., Chairman of the London Bridge Hotel Company, Southwark, Chairman.
Benjamin J. Armstrong, Esq., Deputy-Lieutenant for Middlesex, Elmfield Lodge, Southall.
J. A. Bicknell, Esq., Cork street, Burlington gardens.
J. Gough, Esq. (E. Gough and Co.), Bush Lane, and Greenwich.
Captain Gilbert Kennicott, R.N., Mayor of Folkestone.
G. Sheward, Esq., Director of the Sambre and Meuse Railway, Randolph road, Maida Va'e.
(With power to add to their number.)

BANKERS.

Messrs Smith, Payne, and Smiths, Lombard street, London.
The National Provincial Bank of England, Folkestone.

SOLICITORS.

Messrs Tucker, Greville, and Tucker, 28 Saint Swithin's Lane, London.
Richard Hart, Esq., Folkestone.

BROKERS.

Messrs Mackie, North, and Brown, 29 Threadneedle street, London.

CONSULTING ARCHITECT.

Sydney Smirke, Esq., R.A., F.G.S., Grosvenor street, London.

ARCHITECT AND SURVEYOR.

Joseph Messinger, Esq., Spring Garden, and Folkestone.
MANAGER OF THE HOTEL—Mr G. Giovannini.
SECRETARY—R. T. Alison, Esq.
OFFICES—20 Welbrook, City.

This Company is formed for the purpose of purchasing and enlarging the premises well known as the WEST CLIFF HOTEL, FOLKESTONE, and advantageous arrangements have been made with the proprietor, who has agreed to sell to the Company the whole of this property by Mr Woodthorpe's valuation, and to take a large portion of the purchase money in paid-up shares. Possession of the property will be given to the Company on Lady-day, when completion of the purchase will be effected.

A first-class connection has already been secured to this Hotel, as certified by the books, and which, with proper management, cannot fail to be permanent. The expense and risk up to this time have been borne by the present proprietor, so that a well-established business will be at once transferred to the shareholders.

The West Cliff Hotel has a south aspect, is built upon a light dry soil, and is situated at the entrance of Folkestone, on the London high road. Its position is one of peculiar beauty, commanding the most delightful and extensive sea and country views; and it is the opinion of some of the most eminent physicians of the day that, in point of health, it stands unrivalled. Its close proximity to the great camp at Sorncliffe must also be looked upon as an important feature, more especially as it is understood that Government is about to purchase a considerable tract of the adjoining land for the purposes of fortifications, and for converting the camp into permanent barracks, for a large additional force.

The Folkestone season is of long duration, commencing in the spring and lasting to a late period of autumn, and the increasing influx of visitors at this period is so great that large numbers are almost daily turned away for want of sufficient first-class Hotel accommodation.

From these facts, and from the general satisfaction expressed by visitors after a lengthened sojourn at this Hotel (including many of the most distinguished families and members of the aristocracy), together with its immediate proximity to the Continent, the certain success of this Company is confidently relied upon.

The result of similar undertakings, whether metropolitan or provincial, has been most satisfactory, and very large profits upon the capital invested have been realised; it is, therefore, anticipated that with additional outlay, to render the present establishment one of a more extensive and complete character, the profits will be augmented. In proportion as the accommodation is increased; and the Directors of this Company believe that the West Cliff Hotel will be one of the most attractive and remunerative investments of the day.

The present premises are held upon lease for 99 years, from Christmas 1852, at the low annual ground rent of £100, which includes a large extent of land recently added to the property. The capital is required for the purchase of the lease, furniture, plate, linen, fixtures, and other effects, and laying out the ornamental grounds to the Hotel; and for carrying out alterations, which will add at least one hundred apartments to the present building, besides providing suitable Coffee, Billiard, and Smoking Rooms, together with handsome Library and a capacious Public Salle à Manger.

The books of the Company will be made up every six months, and whatever amount of profit is thought proper to be divided will be declared at the General Meeting of Shareholders; but interest will be paid upon deposits and subscriptions from date of receipt up to the time of payment of the first dividend.

A novel system for the security of shareholders is proposed to be carried out by the Directors of this Company, and it is intended to receive shares at their par value as cash payments from shareholders who may at any time visit this Hotel. This arrangement being purely that of a tonine character, presents a pleasing method to any shareholder for realising the value of his investment, whilst at the same time the interests of the remaining proprietors are greatly enhanced by every share thus cancelled.

It is considered that the present capital will be ample for all purposes, including the contemplated addition and alteration of the opposite property, more especially as the hotel business is necessarily one of a ready-money character; and should a further outlay be required, a special general meeting of shareholders will be convened for the consideration of the question; but in no case will the capital be increased without the sanction of the shareholders, previously obtained at such meeting.

The Directors propose to enter into arrangements with the London Bridge Railway Turnish Hotel Company, with the view of establishing a system "en-correspondence" between the two Companies, which will result in great advantages to the shareholders of both Companies.

Applications for shares to be addressed to the Secretary or Brokers of the Company. A deposit of 10s on each share applied for must be previously paid to the Bankers of the Company; and in the event of no allotment being made, the deposit money will be returned.

THE ANGLO-LUSO-BRAZILIAN ROYAL MAIL STEAM NAVIGATION COMPANY.

Incorporated under Royal Charter granted by His Majesty the King of Portugal.

Capital £400,000, in 40,000 shares of £10 each.

£1 per share to be paid on application, and £1 on allotment of the shares. No further call will be made during a period of at least two calendar months; and a period of at least one month must intervene between two successive calls. The liability of shareholders is limited to the amount of their shares.

PROTECTOR OF THE COMPANY.
His Majesty the King of Portugal.

PRESIDENT.
His Royal Highness the Duke of Oporto.

DIRECTORS.
His Grace the Duke of Saldanha, Lisbon.
His Excellency Viscount D'Athouga, Lisbon.
John Arthur Koebuck, Esq., M.P., London.
C. R. M. Talbot, Esq., M.P., Port Talbot, Glamorganshire, Chairman of the South Wales Railway Company.

John Orrell Lever, Esq., M.P., London, Director of the South Wales Railway Company.
Stephen Lewis, Esq., Southampton and London, Director of the South Wales Railway Company.

Thomas Williams, Esq., London, Director of the Great Western Railway Company.
Edward Watkin Edwards, Esq., London, Director of the London, Chatham, and Dover Railway Company.

Captain Robert Ford, Shipowner, London.
Thomas Howard Esq., Manufacturer, Manchester.
Augusto Ferreira Pinto Basto, Esq., Merchant, Aveiro, Portugal.

Theophilus Bernx Philpott, Esq., Lisbon.
GENERAL MANAGER—John W. Wilson, Esq.
SECRETARY—Walter T. Salton, Esq.

BANKERS.
Messrs Masterman, Peters, and Co., London.
Bank of Portugal, Lisbon.

SOLICITORS—Messrs Hughes, Kearsey, Masterman, and Hughes, Bucksbury, London.
STOCK BROKERS.

Messrs De Zoete and Edwards, 17 Throgmorton street, London.
Messrs Knight and Coleman, 1 Royal Exchange buildings, London.

OFFICIAL ADDRESS.
Messrs Coleman, Turquand, Youngs, and Co., Tokenhouse yard, London.

AGENTS.
Messrs Pilkington Brothers, 116 Fenchurch street, London.
Thomas Jackson, Esq. (Lloyd's Agent), Milford Haven.

Messrs James Baines and Co., Liverpool.
Messrs Pinto, Olive, and Co., Lisbon.
Messrs Faria and Brothers, Rio de Janeiro.
Messrs Chaves, Son, and Brochado, Bahia.
Messrs Tasso and Brothers, Pernambuco and Santos.

OFFICES.
London, 40 Cannon street, E.C. (temporary).
Lisbon, 4 P. Rua Boa Vista.

This Company, formed for the purpose of establishing a line of steamers between England, Portugal, and the Brazil, and completing the essential link of communication between Milford Haven, the seaport of the Great Western and South Wales Railways, and Santos, Bahia, and Pernambuco, the seaports of the three important railways of the Brazil, has been incorporated by a Royal Charter from His Majesty the King of Portugal.

The commercial transactions between Great Britain, Portugal, and the Brazilian Empire are of immense and increasing importance, as is shown by the annual trade returns. From 1850 to 1857 our exports of British manufactured goods to the Brazil increased from £2,544,837 to £3,447,666; and the passenger traffic between Portugal and that empire, which is already very great, is constantly and largely increasing, and will be very much further developed by the railways now in course of construction.

The Brazilian ports send coffee, dye-woods, drugs, diamonds, silver, and other valuable products, to this country every year; while we import 60,000,000 lbs of coffee annually, two-thirds of which may be furnished by the Brazil, in exchange for British manufactures. These facts alone will give some idea of the present and prospective commerce between the three countries, and of the necessity of the connecting link furnished by this Company for the regular, rapid, and frequent transit of goods and passengers.

In sanctioning the formation and assuming the official position of "Protector" of the Company, His Majesty the King of Portugal fully recognises the importance of the extensive and increasing trade that exists upon the line the Directors have adopted. His Royal Highness the Duke of Oporto, His Majesty's brother, by accepting the president's chair, also gave expression to his opinion as to the importance of the undertaking.

The statutes under which the Company has been incorporated, give its vessels special advantages over those of other nations, and the Directors are assured that their ships, sailing under the Portuguese flag, will be able to command a very large share of the passenger traffic existing between Great Britain, Portugal, and the Brazil.

On the formation of this Company the attention of the Board was directed to Milford Haven, as the best port of departure from England for the South. The harbour possesses great natural advantages, it is free from port dues, and a plentiful supply of fuel, and coal of an excellent quality, can be had at all times, at a little more than one-half the price charged at other more southern ports. As an additional inducement to the Directors, the Great Western and South Wales Railway

Companies afforded them great facilities for working the service—to such an extent that shippers of goods, merchants, and passengers, belonging to Bristol, Liverpool, Southampton, London, and most of the important mercantile districts of England will have the benefit, both in shipment and delivery, of greater expedition and convenience, than if the ships went direct to any of these ports. The importance of the undertaking will be further shown by the favour with which the Brazilian railways regard it, as being the great line of commercial communication between this country and the Brazil.

The Directors have entered into a contract with the Portuguese Government for a subsidy for the carriage of their mails to the Brazil, by which a payment is secured to the Company, equal to about £15,000 per annum of our money. A contract has also been entered into with Her Majesty's Postmaster-General on highly favourable terms, for the conveyance of the British mails, from this country to Portugal and the Brazil, and a subsidy will also be received from the Brazilian Government for the conveyance of their mails, equal to about £15,000 per year. In addition to these contracts, already concluded, the Company have negotiations in progress which the Directors confidently anticipate will terminate satisfactorily, and in that case the Company will be in receipt of a gross sum of £85,000 a year for postal service.

Through rates have been arranged, by which goods and passengers will be booked from all the principal cities in Great Britain, Ireland, and the Continent of Europe, so as to secure a direct transit throughout, in the most expeditious and economical manner. Although the Directors of this Company were unable to submit the undertaking to the public, or to take any steps to place the capital necessary for carrying it out, until the formalities required for its perfect registration under the Portuguese laws had been completed, they felt the necessity of occupying the line at the earliest moment, and they purchased, in the month of September last, the three fine vessels by which the service has been, up to the present time, so efficiently carried on.

The line was opened on the 3rd of October by the steamship Milford Haven. She was followed in November by the Portugal, and on the 24th of December by the Brazil. The trade of the Company's line has thereby been fairly established.

The following is an extract from the report of the Directors of the South Wales Railway to their shareholders on the 20th of February, 1860:—

"The arrangements for through booking with the Anglo-Luso-Brazilian Royal Mail Steam Navigation Company, which were adverted to at the last half-yearly meeting, have been brought into operation. One of the ships of the Company arrives at, and departs from, Milford Haven in each month."

"The traffic in connection with these has already become of material importance to this Company, and from information which the Directors have received, they believe that the undertaking itself bids fair to be a profitable one to its promoters, and of permanent advantage to the South Wales Railway."

Applications for shares addressed to the Directors of the Company, 40, Cannon street, London, E.C., or to the Brokers of the Company, Messrs De Zoete and Edwards, 17 Throgmorton street, London; or Messrs Knight and Coleman, 1 Royal Exchange buildings, London. Each application for shares must be accompanied by a payment, at the rate of £1 per share on the number of shares applied for. If the application be not acceded to, the deposit will be returned in full.

Prospectuses may be had at the offices of the Company, and from the Brokers and Agents.

PATENT £6 6s WHEATSTONE'S

5-Octave HARMONIUM, in oak case, has double pedals, with soft agreeable quality of tone.—Manufactured by the patentees, Wheatstone and Co., 20 Conduit street, Regent street.

HOMOEOPATHIC COCOA.—

TAYLOR BROTHERS' HOMOEOPATHIC COCOA is unequalled as an article of Diet for Homoeopathic Patients, Dyspeptics, and Persons of delicate constitution. Sold by all Grocers, in Tin Foil Packets, at 2s 4d per lb

HARVEY'S FISH SAUCE.—

Notice of Injunction.—The admirers of this celebrated Fish Sauce are particularly requested to observe that none is genuine but that which bears the back label with the name of WILLIAM Lazenby, as well as the front label signed "Elizabeth Lazenby," and that for future security, on the neck of every bottle of the Genuine Sauce will hereafterward appear an additional label, printed in green and red, as follows:—"This notice will be affixed to Lazenby's Harvey's Sauce, prepared at the original warehouse, in addition to the well-known labels, which are protected against imitation by a perpetual injunction in Chancery of 9th July, 1858." 6 Edwards street, Portman square, London.

AT HAMBLEY HOUSE ACADEMY

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

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

WESTERN AUSTRALIAN ASSOCIATION.—At an adjourned General Meeting of this Association, held at the London Tavern, on Monday the 27th day of February, it was Resolved:—
 "That the development of the mineral and other resources of the Colony of Western Australia having been retarded only by want of Capital (and, for which reason the large demand which has arisen for its valuable timber cannot be supplied), in pursuance of the objects of this Association a MEETING of parties interested in the subject be convened at the LONDON TAVERN, for MONDAY, the 12th day of March, at Two o'clock, in order to consider the best means for the formation of a Company, which, by the introduction of Capital, will give an immediate impulse to the prosperity of the Colony."
 In accordance with which Resolution, a Meeting will be held for such purpose at the place and time aforesaid.—By order of the Council.
ALEXANDER ANDREWS, Hon. Sec.
 2 Church court, Clement's lane, City, E.C.

THE BUENOS AYRES AND SAN FERNANDO RAILWAY COMPANY, Limited.
 Incorporated with Limited Liability under the Joint Stock Companies Act, 1856 and 1857, and authorized by special law of the Legislature of Buenos Ayres, dated June 25th, 1859, and the Government Concession of the 16th July, 1859, guaranteeing seven per cent. the same rate will be allowed on calls from the date of their payment, and five per cent. on payments in anticipation of calls.
 Length of line, fifteen English miles.
 Capital £150,000 (or 750,000 silver dollars), in 15,000 shares of £10 (500 dohs) each.
 Deposit £2 10s per share, of which £1 must be paid on application.

DIRECTORS.
 General J. B. Campbell, United States Consulate, Gracechurch street.
 Thomas Bell, Esq., Liverpool.
 B. D. Heatley, Esq., (Messrs Heatley and Cowan), 6 Great Winchester street.
 Edward A. Hopkins, Esq., Buenos Ayres.
 C. S. Jackson, Esq., (Sir W. Burnett and Jackson), 18 Cannon street.
 Harvey Lewis, Esq., (Director of the National Bank), 24 Grovenor street.
 L. S. Magnus, Esq., (Deputy-Chairman, Sittingbourne and Sheerness Railway Company), 3 Adelaide place.
 William K. Mangan, Esq., Chatham place.
BANKERS IN LONDON—The National Bank, 13 Old Broad street, E.C.
BANKERS IN BUENOS AYRES—The State Bank of Buenos Ayres.
SOLICITORS—Messrs Ashurst, Son, and Morris, 6 Old Jewry.
CONSULTING ENGINEERS—Edwin Clark, Esq., C.E., 24 Great George street.
ENGINEERS—Messrs B. B. and J. Grantham, 7 Great Scotland yard, and 31 Nicholas lane.
AUDITORS—G. H. Jay, Esq., of Messrs Quilter, Ball, Jay, and Co., 3 Moorgate street.
 John White Welch, Esq., 23 Phillip lane.
BANKERS IN LONDON—Messrs Field, Son, and Wood, Warncourt court.
 Messrs Castello Brothers, Cashion court, Old Broad street, and Hercules passage, Stock Exchange.
 In LIVERPOOL—Messrs S. R. and R. Healey, 15 DEBILIN—Edward Fox, Esq., 51 Dame street.
OFFICES—84 King William street, City, E.C.
 Detailed prospectuses and forms of application for shares may be obtained of the brokers and bankers; or at the Company's offices, 84 King William street, E.C.
 Applications for shares must be accompanied with the Bankers' receipts for £1 per share in part payment of the deposit of £2 10s per share; the balance, if any, must be paid on allotment, or, in default, the amount may be forfeited, and the allotment annulled.—By order of the Board,
A. ELBOROUGH, Secretary.

BUENOS AYRES AND SAN FERNANDO RAILWAY COMPANY, Limited.
 No further Applications for Shares will be received after Tuesday the 6th instant.—By order of the Board.
A. ELBOROUGH, Secretary.
 84 King William street, 1st March, 1860.

ALLEN'S PATENT PORTMANTEAUS AND TRAVELLING BAGS, with Square Opening; Ladies' Dress Trunks; Dressing Bags, with silver fittings; Despatch Boxes, Writing and Dressing Cases, and 500 other articles, for home or continental travelling. Illustrated Catalogues for 1860, by post for two shillings.—J. W. ALLEN, Manufacturer of Officers' Barrack Furniture and Military Out-fitter (see separate catalogue), 18 and 22 Strand, London.

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

FLEET STREET.
A NEW DISCOVERY IN TEETH.
MR HOWARD, SURGEON-DENTIST,
 52 Fleet street, has introduced an ENTIRELY NEW DESCRIPTION OF ARTIFICIAL TEETH, fixed without springs, wires, or ligatures. They so perfectly resemble the natural teeth, as not to be distinguished from the originals by the closest observer; they will never change colour or decay, and will be found superior to any teeth ever before used. This method does not require the extraction of roots, or any painful operation, and will support and preserve teeth that are loose, and is guaranteed to restore articulation and mastication; and that Mr Howard's improvements may be within reach of the most economical, he has fixed his charges at the lowest scale possible. Decayed teeth rendered sound and useful in mastication. 52 Fleet street.—At home from 1 till 5.

NATIONAL DISCOUNT COMPANY (LIMITED), 35 Cornhill, London. Subscribed Capital, £7,000,000. Paid up, £385,345.
 Approved mercantile bills discounted for parties properly introduced.
 Money received at interest on deposit, repayable on call or at fixed periods.—By order of the Board,
RICHARD PRICE, Secretary.
 Cornhill, February, 1860.

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

UNION BANK OF AUSTRALIA.
 London Office, 35 Old Broad street.
 The Directors of this Bank grant **LETTERS OF CREDIT** and **DRAFTS** on its Branches as under, viz. —
NEW SOUTH WALES.
 Sydney | Bathurst | Brisbane (Moreton Bay) | Orange | Goulburn
VICTORIA.
 Melbourne | Sandhurst | Maryborough
 Geelong | Ararat | Portland
 Ballarat | Castlemaine
SOUTH AUSTRALIA.
 Adelaide | Port Adelaide
VAN DIEMEN'S LAND.
 Launceston | Hobart Town
NEW ZEALAND.
 Auckland | Nelson | Dunedin (Otago)
 Wellington | Lyttelton and Napier (Hawke's Bay) | Christchurch (Canterbury)
 They likewise negotiate approved Bills on the Colonies, and send set Bills for collection, the terms for which may be obtained on application at the offices of the Bank.
 N.B. Letters of Credit and Drafts may also be procured of Messrs Glyn and Co., 67 Lombard street.—By order of the Board,
H. W. D. SAUNDERS, Secretary.

BANK OF NEW SOUTH WALES
 (Established 1817, incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council), 37 Cannon street, City.
 The Board of Directors grant **LETTERS OF CREDIT**, payable on demand, and **BILLS OF EXCHANGE**, at 30 days' sight, on the undermentioned Establishments of the Corporation, at the rate of £101 for every £100 sterling paid here.
NEW SOUTH WALES.
 Sydney | Bathurst | Rocky River
 Maitland | Albury | Deniliquin
 Newcastle | Mudgee | Adelong
 Brisbane | Tanworth | Windsor
 Ipswich
VICTORIA.
 Melbourne | Ballarat | Ararat
 Geelong | Sandhurst | Tarranower
 Kyneton | Beechworth | Wangaratta
 Castlemaine | Chiltern
 And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.
 The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian colonies and New Zealand.
 The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, and the National Bank in Ireland are authorised to grant credits on this Bank at the several establishments in Australia, and will negotiate bills drawn on the Australian colonies.—By order of the London Board,
JOHN SIMPSON, Secretary.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA
 Head office—29 Thredneedle street, London, E.C.
 Incorporated by Royal Charter.
 Paid-up Capital, £644,000.
 Chairman—Thomas Alexander Mitchell, Esq., M.P., (Messrs Sampson Mitchell, and Co.)
 Deputy-Chairman—William Nicol, Esq., M.P., (Messrs W. Nicol and Co., Bombay).
 Manager—G. U. Adam, Esq. | Secretary—J. C. Stewart, Esq.
London Bankers | The Bank of England, | The City Bank.
 Calcutta Agency—Robert Low Edginton, Esq., Agent.
 Bombay Agency—Joseph Rich, Esq., Agent.
 Singapore Agency—David Duff, Esq., Agent.
 Hong-Kong Agency—Charles S. Shurwood, Esq., Agent.
 Shanghai Branch—John Mackellar, Esq., Manager.
 Agents in Australia—The Union Bank of Australia.
 The Bank at its head office in London grants drafts on its various agencies, issues letters of credit, undertakes the purchase and sale of Indian Government and other securities, and receives deposits at interest, terms of which may be known on application.
 The several agencies grant bills of exchange on the City Bank, London; realise the drafts and hundees on the presidencies in India, remitting the proceeds without charge in the Bank's own bills to Europe; effect sales and purchases of Government paper, making no charge for obtaining encashment; draw and remit interest and dividends thereon at the current rates of the day; receive money on deposit at interest; and conduct all general banking business, including the receipts of pay, pensions, and dividends on stock of all kinds.

OTTOMAN BANK,
 36 Old Broad street, London, March 1, 1860.
 Notice is hereby given, that the Fourth Annual Meeting of shareholders in the Ottoman Bank will be held at the London Tavern, Bishopsgate street, on WEDNESDAY, the 14th of March, at ONE o'clock, when the Directors will submit a report on the affairs of the Company, together with the audited accounts to Dec. 31, 1859.—By order of the Court,
EDWARD GILBERTSON, Secretary.
 The books for transfer of shares will be closed from the 5th to the 14th of March inclusive.

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

SOUTH AUSTRALIAN BANKING COMPANY.—Incorporated by Royal Charter, 1847.—Letters of Credit and Bills issued upon Adelaide, Port Adelaide, Gawler, and Robe Town. Approved Drafts negotiated and sent for collection. Every description of Banking business conducted direct with Victoria and New South Wales, through the Company's Agents. Coupons on Australian Government Bonds discounted.—Apply at 24 Old Broad street, London, E.C.
WILLIAM PURDY, Manager.

COMMERCIAL BANKING COMPANY OF SYDNEY, NEW SOUTH WALES.
 Incorporated by Act of the Colonial Legislature.
LONDON BOARD.
 John Gilchrist, Esq.,
 Frederick Farbury, Esq.,
 London office, No. 33 Cornhill.
 The London Board of Directors grant Letters of Credit payable on demand, and Bills of Exchange at thirty days' sight, upon the undermentioned establishments of this Bank in the Colony of New South Wales: Sydney | Yass | Murrumbidgee | Wollongong
 Goulburn | Albury | Maitland
 They also negotiate approved bills on the Australian Colonies, send out bills for collection, and transact every description of banking business with Australia through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.
 No. 33 Cornhill, London, E. C., August, 1850.

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.
 HEAD OFFICE, 53 Thredneedle street.
 Agencies and Branches at Bombay, Calcutta, Madras, Colombo, Singapore, Penang, Hong Kong, Shanghai, and Mauritius.
 The Bank, at its Head office in London, grants Drafts on its various Agencies and Branches; issues Letters of Credit; purchases approved Bills on India, China, Ceylon, and Mauritius; undertakes the purchase and sale of Indian Government and other Securities, and the collection of Private and Mercantile Bills, at the ports and places at which its Agencies are established; receives Deposits at Interest for Fixed Periods, the terms of which may be ascertained on application; and transacts generally all Indian Banking business, including the receipt of Pay, Pensions, and Dividends on Stock of all kinds.

THE AGRA AND UNITED SERVICE BANK (LIMITED): established in India 1851. Incorporated by Letters Patent 1857. Paid-up capital £1,000,000 sterling. Reserve fund £175,000. Branches at Calcutta, Bombay, Madras, Agra, Lahore, Hongkong, and Shanghai.
 Head Office—27 Cannon street, London, E.C.
 Current or floating accounts opened with Individuals and Firms bearing interest, when the minimum monthly balance at credit is not less than £100, at the rate of two per cent. per annum.
 Sales and purchases effected in British and Foreign Securities, in East India Stock and Loans; and Army, Navy, and Civil Pay and Pensions realised.
 Deposits for Fixed Periods are received at Interest, particulars of which may be obtained at the Bank.
 Bills issued at the Exchange of the day, and free of any extra charge, on the Branches of the Bank.
 Approved Bills drawn against Funds, or upon Parties in India, purchased.
 Bills payable in India sent out for collection.
 Interest on Indian Government Securities drawn, and the equivalent paid to parties interested, without charge.
 Hours of business, 10 to 4; Saturdays, 10 to 2.

ORIENTAL BANK CORPORATION.
 Incorporated by Royal Charter, 30th Aug., 1851.
 Paid-up capital, £1,200,000; reserved fund, £259,900.
 The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.
 They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereat at 1 per cent. below the Bank of England minimum rate of discount, rising and falling therewith. Deposits subject to longer notices of repayment bear higher rates which may be ascertained at their office.
 Office hours 10 to 3 Saturdays, 10 to 2.
 Thredneedle street, London, May 4, 1859.