

# The Economist,

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and external acts; treating with the aborigines; executive, judicial, and civil duties common to the States as a whole; and the postal service, home and foreign, of the country.

But, however true it is that the Federal Government of the United States is relieved of many expenses which are borne by the Central Governments of European States, yet the burdens to be borne by the Treasury at Washington are fast approaching in amount those borne by first-rate European Powers. And, what is of more immediate importance—as we shall hereafter show—they are rapidly outrunning the income which is at the disposal of the Federal Government to meet them. According to the accounts recently published, the expenditure of the Federal Government in the year ended on the 30th of June was 77,000,000 dollars, or 16,045,000*l*, while the income was but 44,025,013 dollars, or 9,171,877*l*, leaving a deficiency on the year of 6,873,123*l*. And when we come to examine the estimates for the current year, so far from finding any nearer approximation between income and expenditure, we find, on the contrary, a much more serious difference. The official estimates, or, as they are called, "appropriations" for the year, are given as follow:—

	Dollars.	£
Legislative, executive, &c. ....	12,796,646	2,665,833
Diplomatic and consular .....	912,120	190,000
Army, fortifications, &c. ....	25,683,610	5,589,583
Navy .....	14,508,354	3,022,552
Post-office department .....	19,047,456	3,968,125
Ocean steam mail service .....	1,460,750	304,166
Collection of revenue .....	3,600,000	750,000
Indian department .....	3,407,156	
Claims, pensions, &c. ....	3,000,000	1,419,791
Treaty with Denmark .....	408,731	
Interest on public debt .....	3,500,000	729,166
Previous appropriations applicable to this year .....	16,586,588	3,455,400
Total .....	104,911,413	or 22,094,616

Here, then, we have an estimated expenditure for the current year of 22,094,616*l*, and deducting the interest upon the debt of 21,365,450*l*; and for the purposes of the Federal Government only. This sum includes none of the numerous charges for public objects to which we have already adverted, as forming heavy burdens upon each individual State, and yet it amounts to a sum very nearly equal to the whole public expenditure, independent of the debt, of the United Kingdom prior to the Russian war. In 1851, the last year of Lord John Russell's Government, the total expenditure, independent of the debt, amounted to 21,489,483*l*, or as nearly as possible the same as that of the Federal Government for the present year. In 1852, the expenditure of the United Kingdom, independent of the debt, was 22,857,979*l*. If, then, we add to the estimates of the Federal Government the aggregate of the sums which will be expended in each State for purposes which, in this country, would be defrayed from the public revenue, we shall have a total sum far exceeding that which was expended prior to the Russian war, or even since, if we exclude in both cases, as we have done, the charges for debt.

But while the estimated expenditure of the Federal Government for the current year exceeds 22,000,000*l*, it is difficult to estimate the income at much more than one-half of that sum. As we have already said, the federal revenue is derived almost exclusively from the sale of land, and from Customs duties. With regard to the former of these sources, it is all but certain that the amount derived will be extremely small. The extensive speculative purchases of land for some

## The Political Economist.

### UNITED STATES.

#### FINANCIAL DIFFICULTIES:—PROTECTIONIST POLICY.

It has often been our duty to expose the fallacy that the Government of the United States is an economical one, compared with the Governments of Europe. This popular fallacy which has been so prevalent, owes its origin, as has been often shown, to the habit, so common with writers in Europe, of confounding the expenditure of the Federal Government with that of the United States as a whole:—and of ignoring the fact that the Federal expenditure represents but a portion of those charges which enter into the annual budgets of European Governments, while the remainder is provided for by the different States from their individual and local means. The revenue of the individual States is generally, if not exclusively, made up by direct taxation. In the State of New York property of every description, including houses and lands, capital and stock in trade, and even down to household furniture and works of art and ornament, was, not long ago, and we believe still is, subject to a tax of *one per cent*. The revenue of the Federal Government is derived chiefly from import duties and the sale of lands. Any comparison, therefore, which does not aggregate the expenditure of each of the States for particular purposes, and add it to that of the Federal Government, must lead to erroneous conclusions. For example, the military defences of the United States may be said to be mainly intrusted to the care of each separate State, by which also the expense is borne. Each State has its own militia force, for which it pays; and it is the aggregate of these forces that constitutes the main military strength of the Union. Again, each State has its own Governor, its own Parliament, its own political establishments, its own courts of law, its own judges, its own means of dispensing justice and administering law. The theory is, and it is as nearly as possible carried out, that each State is, for all home and domestic Government purposes, independent and self-supporting. This is so, even as regards the laws which regulate the currency and the banking of the Union. The duties of the Federal Government are supposed to be confined to those functions which are to be performed in common for all the States, and such as the separate States cannot be supposed to perform for themselves. These include the disposal of public lands; the constituting of new States; all matters of foreign diplomacy

time prior to the crisis of September, and which led in no small degree to that catastrophe, are still in the market, to be disposed of to actual settlers, and it is not likely that much demand will be experienced by the Government for some time to come. As to the Customs duties, it is probable some considerable improvement will take place. We have already said that the net revenue of last year was but 9,171,877*l*, and that it left a deficiency upon the expenditure of 6,973,123*l*. If it were to prove no better in the current year, the deficiency upon the estimated expenditure would be no less than 12,922,000*l*. But the Customs revenue of the year just expired was affected to a great extent by the crisis and the consequent sudden contraction of the import trade. This will be seen in a most striking and instructive light if we divide the total revenue of the year into the four quarterly sums as it was received: the quarterly receipts were as follows:—

	Dollars.
Quarter ending Sept. 30, 1857 .....	20,929,819
Quarter ending Dec. 31, 1857 .....	7,092,665
Quarter ending March 31, 1858 .....	8,002,528
Quarter ending June 30, 1858 .....	8,000,000
Total for the year.....	44,025,012

From this table we see that as a consequence of the sudden den contraction of the trade from the crisis in September the revenue fell off from 20,929,819 dols to 7,092,665 dols in the next quarter, and that even up to the end of June there had been but little progress made in restoring it. The revenue for the last quarter of the year was still barely 40 per cent. of the first quarter, prior to the interruption to trade as a consequence of the crisis. No fact that we have met with so strongly corroborates the great reduction of the export trade to the United States for the last nine months, to which we have so repeatedly called the attention of our readers. It shows, moreover, that the decline has not been peculiar to those goods usually imported from this country, but that it has extended generally to goods of every class and from every market. But it is a problem, as we now see, no less interesting in a mercantile than in a financial point of view, what will be the course of the import trade of the United States during the current year. If it should not materially exceed the rate at which it has proceeded during the first six months of the year, the deficiency of revenue would be enormous,—little short of 16,000,000*l*. This, however, is by no means probable. The wholesome and severe restriction to which the import trade has been subjected for the last nine months, has, it is well known, done much to clear off the redundant stocks of goods which had accumulated, and already there are healthy symptoms of a renewed and more active demand. But even if we were to suppose that the revenue will be *fifty per cent.* higher in this and the next quarters, than in the two last quarters, and double that rate for the two first quarters of 1859, it would only make up an income for the financial year of 56,000,000 dols, or something less than 12,000,000*l*, leaving the large deficiency of 10,000,000*l* at least, which, added to the deficiency of the year just expired, would make together a sum of about 17,000,000*l*.

Large as this sum may appear, it could not be a matter of any very serious importance, if viewed only in a financial light, to a country like America, the debt of which is represented by an interest of 729,166*l*. The sum could be raised with the greatest ease on good terms; and even then the whole debt would not be equal to three years' income. But that is not the most important view to take of this matter. Strange as it may appear at first sight, there is nothing so popular in the United States as a deficient revenue. No Government can find a surer path to popularity. But it is not that Bulls and Bears rejoice in the creation of more stock upon which they can operate—it is not that scrip gives a profit, and new debt a good investment. No, they all steadily repudiate the creation of debt, and demand increased taxation: it is higher Customs duties that have the charm, and which are made to answer the threefold purpose of squaring the income to the expenditure, of preventing an accumulation of public debt, and of giving increased protection to the home trade of the States. The correspondent of the *Times* says:—"The official statement of the appropriations, when compared with the revenues past and probable of the country, shows that we are drifting into debt. Signs in all parts of the country indicate that this will be made the ground of an attempt

"to revive the policy of protection." To understand the force of this observation it must be borne in mind that the Customs duties apply exclusively to such articles as are produced in the United States; and, therefore, the higher they are the more is the protection enjoyed by the native producers, whether of iron, of calicoes, of woollens, of silks, or of sugar. Tea and coffee, the only important articles of ordinary consumption which are not produced in the United States at all, are the only articles of that class subject to no duty at all. It was from these considerations that a surplus revenue, which pointed to a reduction of Customs duties, was so unpopular about six years ago; and now it is to be apprehended that the pressure of a deficient revenue to meet the expenditure of the Government will prove a powerful weapon in the hands of the Protectionist party, to obtain an augmentation in the existing rates of import duties. We may be quite certain that no other means will be resorted to, in order to increase the federal revenue; and that duties will not be imposed on those articles which have hitherto been exempt. The choice will lie between the creation of debt, and increasing duties in which a large and influential class has a direct interest. In such a case there can be little doubt what will be the result. The only check—and it will act to some extent—will be the doubt how far increased rates of duties will yield greater revenues. But the experiment will probably be tried,—whatever may be the result.

#### THE BOMBARDMENT OF JEDDAH. OTTOMAN AUTHORITY IN THE EAST.

THE feeling manifested towards Turkey by her allies, England we are sorry to say sometimes included, is scarcely in keeping with the purposes of the Crimean war. Whether the object of that war were "to maintain the integrity of the Turkish Empire," as we in England supposed, or only to preserve it from the hostility of Russia in order to mould it to our own higher purposes, as we are now told in France,—it seems pretty clear that that war was at least a practical assertion that the political existence of Turkey in Europe was to be maintained. Now no State can long maintain its existence, certainly no Oriental State can maintain anything like order or subordination among its subjects, unless the authority it wields is obviously its own, and is, within its proper limits, respected by its neighbours. Has this been true of the Ottoman power since the close of the war in 1856? We can imagine nothing more humiliating to Turkey than the course of the negotiations relative to the organisation of the Principalities. It may be that the Porte in part brought this upon itself, by the appearance of bad faith in the measures taken with regard to the reluctantly conceded Divans. On that we will not now decide. But this is undeniable, that, as regards the position of the Porte at least, the Congress of Paris had better by far have taken the Principalities away from Turkey altogether, and left the Porte to consolidate its power in the remainder of its straggling empire, than have permitted the humiliating spectacle which followed;—the Commissioners of the different European countries vying with each other which should most loudly rebuke the insincerity of Turkey,—the French Ambassador taking down his flag to overawe the Sultan into annulling the Moldavian elections,—the Austrians threatening to withdraw if they were annulled,—and England finally settling the matter with France in a conference at Osborne, and telegraphing to Turkey that she must at the last moment recede from the position she had taken up! No spectacle, we say, could be more destructive of the real authority of Turkey than the exhibition to the world of such dictation, or rather such a scramble for the right of dictation, as this. We doubt if it has not done more to weaken the authority of the Porte over its own subjects, than even the success of Russia in snatching Moldavia and Wallachia entirely from its grasp could ever have effected.

Still, for European interference in the affairs of the Principalities,—ill-managed and confused as it was,—there was no little cause. The position of Turkey as the Suzerain of States that had no affinity with her in race, language, or religion, was a very anomalous one. There was real reason to fear that its authority was exercised oppressively to the Principalities, and was obstructive to their advance in political and moral strength. But not the less is it obvious that



the exhibition *told* upon the proper subjects of Turkey. We have heard of nothing since but outbreaks in all parts of the empire,—whether among the Mahometan or non-Mahometan subjects of Turkey. Sometimes the first movement has come from Christians, sometimes Turks. But from Bosnia and the borders of Montenegro to Candia, the reports have been the same, that the Turks, despising the Central Government, and roused into fanaticism by the real or supposed insults of their Christian neighbours, have taken the law into their own hands, and begun or renewed attacks without the sanction, or in spite of the active control, of their own authorities. We do not doubt that the marvellous flexibility of the Porte to the changing humours of its Western allies has been one great cause of the rapid decline in its authority over its own subjects.

It is surely obvious enough that England is bound to do nothing wantonly that will further diminish that authority. Yet we must say that the bombardment of Jeddah, just announced by telegraph, seems to us one of the most wanton and unjustifiable acts of interference between the Porte and its own subjects that we ever remember to have heard of since the days of the battle of Navarino. We do not undervalue the importance of exacting the utmost reparation for the atrocious massacre of the Europeans at Jeddah,—and, had the Commander of the Cyclops bombarded Jeddah in the first instance, in order to enforce the interference of the authorities, though he must have acted without the sanction of the English Government, probably no one would have been found to pass any very unfavourable criticism on his conduct. But he acted more cautiously and more wisely. He knew that had any British subjects been guilty of such an outrage on the property and lives of the members of any other European nation, the attempt to resent it directly, instead of by appeal to the justice of the British Government, would not for a moment be permitted in England; and he very properly, therefore, at that time only interfered to prevent further outrage, and to urge on the authorities the proper punishment of the crime. But if this conduct was right then, we cannot understand how the present bombardment can be regarded as anything but the most wanton outrage on the Ottoman Government; and yet at the present time the Commander of the Cyclops is acting, we conclude, under the direct instructions of the English Cabinet and not on his own responsibility at all. It seems to us that if these instructions have indeed authorised the course now taken, Lord Malmesbury and his colleagues have incurred a very heavy and painful responsibility. Their demands had been met by the Porte in the frankest possible spirit. The Ottoman Government showed no disposition either to exculpate the offence committed, or to delay the punishment of the offenders. They immediately despatched one of their most distinguished officers with a considerable force to the scene of the outrage. But before Ismail Pasha arrived, the officer commanding the Cyclops had taken the law into his own hands, and bombarded a town belonging to a friend and ally, with no ostensible motive beyond sheer impatience for the immediate execution of the offenders.

On what possible ground can such a measure be defended? Will it be said that it is needful for the prestige of England that a physical display of her indignation should be made? The plea is miserable indeed; and if there were anything in it, the English wrath should at least have been poured out before the form of appeal to Turkish authority had been gone through. There is not, indeed, as far as we can see, a shadow of justification for this undignified and insulting step. On what grounds can we assert that a delay of a few days—a delay absolutely necessary, in the opinion of the authorities at Jeddah, in order to secure an efficient force to keep down the fanatical spirit in the town—in the public punishment of these offenders, is not within the proper prerogative of the Ottoman authorities to grant? What would England say if, after apprehending, trying, and condemning English subjects accused of an outrage on French subjects, the Emperor were to bombard Dover because we did not choose to execute them within 36 hours after his demand? Yet such is exactly the course taken by Captain Pullen—and, we suppose, in accordance with instructions—at Jeddah. We can scarcely imagine any interference more like wanton browbeating of a weak Government. We lament it far less on account of the injury the

bombardment has done, which is probably slight, than for the appearance it wears of British sanction to the dictatorial and even insolent bearing which it is now so much the custom to assume towards Turkey.

We can well believe that what is said in dispraise of the Ottoman Government is in great measure true. But unless its Western allies are to learn some forbearance and a respectful demeanour towards it, they cannot but hasten the crisis which the Crimean war was undertaken to avert. No Government ever stood in so anomalous a position as that of Turkey. The original vitality of the Turkish power was in the fanatical and military attitude of its faith. Its great career in Europe was entirely caused by its flaming Mahometan zeal. This it was which moulded the form of government and gave all its shape to the organisation of the State. Now the old zeal has died out, and been succeeded at least in the Government itself by milder influences,—a respect for European modes of thought, for European tolerance, and even for the constitutional forms of the Western Governments. Of course, therefore, the empire is passing through a most dangerous crisis. Its less enlightened subjects do not respect the change, and despise the feebleness of the central power which is consequent on such a change. Yet on the gradual descent of this changed mode of thought and feeling to the proper subjects of the Ottoman empire, the future of the many millions who hold the Mahometan faith, and of all neighbouring countries, must depend. We cannot more effectually delay or prevent this salutary change than by bringing the present necessarily weak Government into constant contempt, as we are apparently inclined to do. There may be some excuse for interposition between the Porte and Christian States, such as these of the Principalities;—but if we are to take the common administration of criminal justice out of its hands, where it is ready and even eager to take up our cause, we might as well join Russia in killing the “sick man” at once. No wound would be so deadly to him as such wounds as these, inflicted by friends in apparent scorn at the prostration of his former strength.

#### WHY SHOULD INDIA BONDS SELL AT 98, WHILE INDIA STOCK SELLS AT 80?

THE new issue of India Bonds, bearing four per cent. interest, for the sum of 3,579,000*l.*, has been made at a price between 97 and 98 per cent., or nearly at par. These bonds are issued upon the security of the revenues of India *only*, as, indeed, all former bonds of the East India Company also were. But it is observed by some of our contemporaries as a remarkable fact that this price should be given for bonds in this market, while stock, having precisely the same security and bearing the same rate of interest, can be purchased in Calcutta at the price of 80, or a little more. It is contended that the value of capital finds its level of price everywhere; and it is inferred either that the buyers of Bonds at the price named in London are guilty of a very foolish act, and that the price must fall, or that the price of India Four per Cent. Stock must rise, till a level is attained for the investment. Indeed, this argument has been pushed so far, that it has been contended that, if any difference of value exists between the two classes of investment—East India Stock and East India Bonds—it is in favour of the former, inasmuch as it is in the shape of a permanent security, while the latter is a loan only for five years; and that, in point of fact, they stand in the same relation to each other that *Three per Cent. Consols* do to *Exchequer Bonds*. However plausible at first sight this argument may be, we may feel assured that such a distinction, created and maintained in the face of open competition, rests upon substantial and real grounds, and not, as would be inferred, either upon caprice or ignorance. There can be no question that the capitalists who offered 98 for India Bonds were as well aware as any one that they could purchase inscribed Stock of the Company in Calcutta, bearing the same rate of interest, at 80, or a little more. Nor is it difficult to understand the grounds upon which so marked a preference is given to the Bonds, though finally resting upon no better security than the Stock.

It is quite true that the *tendency* is for capital to find the same level of value everywhere. But it is equally true that there are specific conditions upon which different kinds of capital can only be invested, and which, practically, limit its application to particular securities:—and it is also true that

there are other conditions than the ultimate certainty of payment which determine the marketable price of securities. If there are two places distant from each other, between which, more than any other, large money transactions take place, those places are London and Liverpool and New York;—yet the same bills which are discounted in the former places at 2 or 3 per cent., will not be discounted at the same time at less than 6, 8, or 10 per cent. in the latter city. That this difference does not arise from any difference in the ultimate security of the bills, may be tested by the fact that the names upon them may be identical. Bills drawn by Messrs Baring and Co., or Messrs Brown, Shipley, and Co., upon their respective houses in New York, will, if discounted in that city, be subject to the current rate of charge there:—while bills drawn by those houses in New York, upon Messrs Baring and Co., or Messrs Brown, Shipley, and Co., may be discounted here at the lowest current rates of the London market at the moment. The instrument in both cases may rest upon precisely the same security, while it is discounted in London at 2 per cent., and in New York at 6 per cent. But we witness even in our own market at home the greatest diversity in the relative value of the same securities at different times. At one time, within the last six years, Exchequer Bills have floated at *par*, when bearing an interest of only  $1\frac{1}{2}$  per cent., while Consols gave somewhat more than 3 per cent.:—at another time, Exchequer Bills have barely floated at an interest of  $4\frac{1}{2}$  per cent., while Consols gave only  $3\frac{1}{2}$  per cent. Again, we have seen the Bank rate of discount at 2 per cent., with Consols giving  $3\frac{1}{4}$  per cent.:—and at another time, we have seen the Bank rate at 10 per cent., and Consols at the same moment giving something less than  $3\frac{1}{2}$  per cent. At first sight, these, and many other similar illustrations which might be given to the same effect, are much greater anomalies, than that India Bonds should be worth 98 in London, when India Stock was worth only 80 in Calcutta. It may no doubt be considered strange that any capitalist will employ his means in discounting bills at 2 per cent. in London, if he could with equal security obtain 6 per cent. in New York. So it might be contended as irrational that a capitalist should hold Exchequer Bills giving  $1\frac{1}{2}$  per cent., while Consols would give him 3 per cent.:—or that Consols should be held to pay only  $3\frac{1}{2}$  per cent., when plenty of good bills can be got to pay 10 per cent.

But all these apparent anomalies are easily explained if we refer to the special conditions upon which different kinds of capital exist, and in reference to which they must be invested. As a means of permanent investment of capital, the different prices of the stocks of different Governments may be regarded as marking with tolerable accuracy the degree of credit which they hold in public estimation. The prices attached to the funded debts of England, France, Russia, Holland, and other countries may be accepted as a fair index of the credit of the different countries. These are used chiefly as permanent investments, and they compare with, and are influenced by, the profit derived from the rent of land, and other securities of that nature, rather than by those of a more speculative, temporary, and fluctuating nature. In all settled countries, in ordinary times, the margin of public stock in which transactions can take place is extremely small. In England this is particularly the case from the fact, that, as a rule, all trust funds are invested in public stock. But there is a different description of capital which is always seeking employment, though in quantities extremely fluctuating, and upon conditions very peculiar. Seven of the London Joint Stock Banks alone hold upwards of forty millions of deposits, all of which are held on the condition of repayment either *at call* or upon a short notice. What sum would the deposits of all the other London bankers, including the Bank of England, represent? What sum would the deposits of the country banks amount to? Then, again, we have insurance offices of every conceivable kind. They are great depositories of capital accumulated in the shape of the savings of the country, but held under every variety of condition, and requiring the greatest watchfulness and ingenuity from day to day as to the best mode of investment. What is the amount of capital which in this country is held under trusts of different descriptions, which imply repayment on demand, at short notices, or at uncertain times? It must be enormous. Now, the first

condition in respect to all this capital is, that it shall be so held that the trust of repayment may be complied with when required. The first consideration for a banker is that all the funds committed to his care shall be reasonably within his reach. Subject to this cardinal condition, which marks a true banking security, he seeks out for that which will afford the highest interest. But the former is the primary—the latter, the secondary condition. The same remark applies to at least a considerable portion of the funds of insurance offices. The same, in its full extent, applies to bill brokers and other money dealers. What is it to a London banker to know that 6 per cent. can be got for discounting bills in New York of a quality which he readily takes at 2 per cent. in London? The latter are within the conditions of his business—the former are not. What is it to a London banker to know that the inscribed Four per Cent. Stock of the East India Company at Calcutta can be bought at 80, while their bonds, in London can only be had at 98? The former is not, in London, a marketable security, and, therefore, does not fall within the conditions of his trade, while the latter is every way suited to it. The ultimate security of both may be the same, but the immediate convertibility in the London market of the two is very different.

Again, mere speculators will prefer to buy that which is usually most marketable. Why can the Chancellor of the Exchequer always effect a loan in Consols upon better terms than in any other form? The credit of the Government is the same in whatever shape it borrows. But the Chancellor of the Exchequer has to transact business, not with the individuals who desire to invest money from time to time, but with intermediate dealers, who buy stock and hold it, to supply the market as demand arises, and on the speculation of making a profit. To such dealers it is of the greatest importance that they should possess that description of stock which is always in most demand. For this reason they prefer Consols to Exchequer Bonds, and will give a higher price in proportion for the former than the latter. For the same reason the dealer will give a higher price for India Bonds, which are negotiable and therefore saleable in this market, while nothing would induce him to touch the inscribed Stock of the East India Company, for which there is a market practically only in India. To him it is of no importance that it is upon the revenues of India *alone* that both securities are issued, and upon which both have equally a claim: he buys that which he can sell, and pays a price which he expects will enable him to get a profit, however small. There is nothing capricious, nothing unintelligible in the preference which he shows; it rests upon the commonest principles and practices of trade. Certain securities, easily convertible at home, are alone applicable to large classes of investors of capital:—and dealers, who buy with a view to such a demand, are willing to give a high price for that which is marketable, rather than a low price for that which is not:—they are willing to give 98 for India Bonds negotiable in London, rather than 80 for India stock negotiable in India, notwithstanding that the interest and the security are the same in both cases.

#### AUSTRIA IN ITALY.

##### THE INFLUENCE OF NAPLES AND OF PIEDMONT ON HER POSITION.

THE toleration of foreign rulers in any country must eventually depend almost entirely on the results of a comparison between the foreign régime and that of the native Governments in its proximity. If a civilised and mild foreign nation takes the place of barbarous and selfish rulers,—and rules beneficently in marked contrast to the barbarous and selfish native rulers who occupy the surrounding States,—the natural hatred to foreign domination will be either softened or for a time entirely subdued,—though it can scarcely fail to return so soon as this contrast disappears. Thus it has been always most truly contended that, as a question of mere selfish interest, the weak and wicked native Government of Oude was a source of strength to the British power in India, diminishing the natural reluctance to submit to foreign control by the picture it afforded of the fraud and imbecility which would be likely to take its place. And what Oude was to England in India that would Naples be, but for the paralysing counter-influence now exerted by the good Government of Piedmont, to Austria in Italy.



Nothing indeed can give a more instructive lesson on the effect of good native Governments in undermining the success of the best-intentioned foreign competition, than the utter failure of the Archduke Maximilian's kindly attempt to conciliate Lombardy by the relaxation of the most grievous elements of the recent iron system of Austria. This would not have been the case twenty years ago. The wonderful change that has taken place is entirely due to the success of Piedmont and its rapidly increasing influence in the estimation of all Europe. Austria might have rendered her rule tolerable, not to say popular, by such measures as these, while all the native Governments in Italy were vying with each other in exaction and misrule.—now, with the example of successful and liberal self-government by their side, the Lombards look at the Archduke's measures as mere amiable weaknesses, more likely to facilitate the recovery of their rights, than to sweeten the bitter cup of foreign dictation. Amidst the threatening gloom of all continental politics, there is at least one bright point in Italy, which has changed the whole aspect of affairs there within the last twenty years. Let us only look for a moment how matters stood with Italy after the ferment of 1830 had fully subsided, and notice how far more favourable to the eventual freedom of that people, how much less favourable to the influence of Austria or any other foreign intruder, the state of Italy now is. Naples, under its present ruler, was pretty much what Naples is now,—though, perhaps, not yet so bad. Ferdinand had recovered from the salutary warning of revolutionary movement, and was at liberty to act as he acted again when the storm of 1849 had spent its force. The Duke of Modena and the Duchess of Parma were propped up after their temporary downfall by Austrian bayonets. The Pope was supported on his uncertain throne by both Austria and France. All these bad Italian Governments told strongly in favour of Austria,—for some at least of these tremulous creatures of Austria were worse and baser, because more cowardly rulers, than Austria in her own person was at all inclined to be. But the darkest point of all in the Italy of that day was the cloud that rested upon Piedmont. Charles Albert, trembling for his throne, and thoroughly frightened by the insurrection organised by Mazzini in 1833, and especially by the attempt to corrupt his army, was governing almost as Naples governs now. The following account of the petty and malignant tyranny then permitted in Piedmont reminds one most forcibly of the recent Neapolitan severities. "Courts-martial," says M. Gallenga, speaking of that period, "were erected at Chambery, Turin, Alessandria, and elsewhere. Blood flowed copiously; and it was, with few exceptions, that of poor deluded subalterns hardly conscious of offence. Cruel sentences were executed with brutal barbarity. The Governor of Alessandria, Galateri, rode on a cannon to the place of execution. He spurned with his foot Vochieri, one of his victims, punishing him for the exhibition of untamed courage. He dragged him along the streets of the town, purposely out of his way, that the mournful convoy should pass before the desolate house in very sight of the mother, wife, and children of the doomed prisoner. The proceedings of the courts, the inquisition within the gaols, the espionage out of doors, filled the country with horror and gloom. .... Gendarmes, police agents, informers, terrorised the land, and for nearly ten years Piedmont was plunged into unspeakable anguish and consternation."

Such was Piedmont, the last hope of Italy, twenty years ago, —and had at that time the Austrian ruler in Italy been inclined, like the present amiable Archduke, to relax the Austrian system there, to revise in a liberal spirit the odious land tax, and to admit a freer system of education, and open the way to science and art,—how certainly he might have won at least toleration, if not favour, when the only contrast was with the cowardly reactionary spirit of Piedmont, or the faithless despotism in Modena and Naples. Every one felt that the Italians, often as they struggled for it, were unfit for self-government. The foreign rule, partly because it was powerful and determined, was better suited to the state of Italy than any native Government; partly because in the native States alone any hope of a popular movement could be retained. Naples, Piedmont, Modena, Parma, Rome, were all living arguments in favour of Austrian rule, and in favour of Italian resignation to that rule.

Now all is changed. The one Italian Government which

has had the courage to trust its own subjects, and which has justified that courage by its wonderful and rapid success, has blunted the edge of every argument in favour of the Austrian dominion, and inspired the Lombards at least with a deep emulation, which will probably never again be set at rest by concessions granted as favours by a foreign master. Naples still does all in her power to justify the presence of Austrian troops at Ancona. Without these troops, in spite of the lazzaroni, who fought in 1849 on the side of King Ferdinand,—just as the *budmash* of Lucknow and Delhi rose in defence of the depraved Mahometan dynasty which had desolated the land,—the iniquitous system of oppression so long pursued by the Bourbons would raise the nation against the Government. But Naples is no longer the support to Austria that she used to be. Looking at the rapid and marvellous change in the constitution of Sardinia, not only Italy, but Europe, has learned to attribute much more to the sins and incapacity of the Government, much less to the incurable unfitnes of the Italian peoples for self-government, than was formerly the custom. Every one sees now distinctly that Naples is what it is, only because the Government of Naples is what it is, and that the latter could not retain its authority a single month after the Austrian influence in the Peninsula should cease to be felt. Twenty years ago every crime of a native Italian Government seemed to establish Austria more firmly in her place. It was felt that if stern and despotic, she was at least German, and, therefore, not implacably cruel. It was argued that if she withdrew, Lombardy might be even what Naples and Piedmont then were. The Austrian *status quo* was a kind of captivity, but the Italian *status quo* was wretchedness. Austria was about the best power in Italy, and even bad treatment was more tolerable from a stranger than from kindred. Now, Italians see clearly enough that something better than the Austrian rule, instead of something worse, might easily take its place,—and every concession from her hands reminds them only of what might prove to be in the background, if the Austrian *status quo* were at an end. The progress of Piedmont has changed all the politics of Italy. Had the Archduke Maximilian considerably anticipated Count Cavour, he might have done much, with Naples and Piedmont playing into his hands. But now all the iniquity of the Neapolitan Government is contrasted, not with the condescension of the Austrian philanthropist, but with the successful energy of the Piedmontese patriot.

#### SIR JAMES BROOKE AND BORNEO.

EXACTLY sixteen years ago, on the 1st August, 1842, the deed was signed by the Sultan of Borneo which appointed Sir James Brooke Rajah of Sarawak, and it is surely no inconsiderable testimony to the efficiency of his rule during that short period that we now find the first merchants and shipowners, both of London and Manchester, eagerly assuring the British Government that on the confirmation of the influence he has now acquired in Borneo, and its cordial recognition and support by England, depends in great measure the future prosperity of our trade with the great Eastern Archipelago, as well as our moral influence with the East. It is well known, moreover, not only that our commerce is deeply interested in the question, but that the desire of the Government of the Netherlands to step in before us is very great. Even in 1846 the representative of that country commented to Lord Aberdeen in no friendly spirit on Sir James Brooke's proceedings, and was eager that he should be disavowed by Great Britain,—so detrimental was the liberal commercial policy he had pursued in Sarawak to the working of the narrow Dutch tariffs in other parts of the same island and in the neighbouring settlements. Lord Aberdeen very properly declined at that time to admit the construction attempted to be put by the Government of the Netherlands on the treaty of 1824. Indeed it was proposed to prove that we had voluntarily and for ever resigned the right to establish any British settlement on the enormous island of Borneo, although Borneo was never named in the article of the treaty referred to. And now should the English Government refuse the prayer of our London and Manchester merchants, and decline to accord British protection to the little State of Sarawak, there will be but one course open to the Rajah,—to secure the protection of the Dutch Government instead, which would be most eagerly granted. The prosperity and the progress of

the State depends wholly on the suppression of piracy in the neighbourhood, and this cannot be done without the co-operation of ships of war. And though under the energetic control of Sir James Brooke the State has hitherto secured its independence and surmounted the great peril caused by the Chinese insurrection two years ago,—yet his administration cannot last for ever, and he is naturally anxious to leave it on such a footing that its tranquillity and progress may be secured by the protection of some European power. Under these circumstances, it is, we think, plain what the duty of the English Government is. One of its own subjects has ruled the State for sixteen years, and succeeded in developing many of its great natural resources. English capital has been attracted to the country to aid in the development of these resources. The country is rich in metals,—gold, and antimony especially, and it is believed that, like the neighbouring colony of Labuan, it is also rich, in some parts, in coal. The trade, say our merchants, already amounts to 1,000,000 dollars annually, and is capable of large and immediate increase. But all depends on the countenance to be afforded by our Government. Without that the swarming pirates of those seas cannot be held in check, and while they are active the country must be depressed and poor. Again, no country but England would have the same influence in a State which has been brought into prosperity under the rule of an Englishman. In short, the commercial arguments tend all in one direction.

But the commercial arguments by no means exhaust the question. We look upon the State of Sarawak as one of the most interesting and hopeful experiments of recent years, in the way of accomplishing that most difficult task, the bringing European influences to bear on Oriental races. It is admitted on all hands, as well by the partisans of the East India Company as by the partisans of Mr Bright, that the great defect of our relations with India consists in the fact that we have, whether involuntarily or culpably, rather attempted to administer our civilisation as a sort of medicine to the natives of India, than aided them to civilise themselves. The East India Company say, probably with truth, that they have enlisted native agency into their service as far as it was possible to trust it, while their accusers tell them, probably with equal truth, that no nation can be truly raised in the scale of civilisation by a merely superinduced system of foreign supervision. They can only raise themselves, and efficient help can only be extended to them in proportion as they are willing or even eager to avail themselves of it. The truth probably is, that in India, as in almost all other cases of Oriental civilisation, there was a special difficulty. The natives had long ago attained a very considerable degree of culture and knowledge, but had lost,—apparently in that great chasm which grew up rapidly between the higher and lower classes,—all the principle of progress or vitality. The Hindoo civilisation, like the Chinese, had ossified, as it were, at a certain point, while the principle of life and growth had departed. It would have been far easier to have given efficient help at an earlier stage than at that which they had reached,—help not enough to supersede their own co-operation, but enough to give encouragement and hope. The Hindoos were too far advanced in intellectual culture to learn humbly and gradually, and yet they were too deficient in moral qualities to be fit for any sort of self-government.

Rajah Brooke had an easier task when once he had gained his position in the little State of Sarawak; and he well understood what it was,—namely, to use his own words, to aid “the development of native countries by native agency.” The very fact that he *could* only work with native materials was in his favour. It was impossible for him to get on *too fast*, and force the complex culture of European nations on Dyaks just emerging from the lowest forms of savage life. His experiment was a humbler one, but for that very reason, we believe, more likely to succeed,—not the attempt to inspire an effete Eastern civilisation with new life, by infusing into it the laws and science of the West, but to foster, by his own influence and that of his few personal attendants, the growth of the best elements he could find in the existing life of the wild races amongst whom he had settled. Peaceful habits, a regard for law, a sense of the responsibilities of the State, and finally commercial integrity and commercial enterprise, as the necessary conditions at once of wider intelligence and of hon-

ourable industry, were what he proposed to himself to foster in the natives of Borneo. Nor has his attempt been fruitless. He had not been four years in Borneo before his mediation between angry native chiefs was almost always successful, before he had done much to protect the weaker and defenceless tribes of Dyaks against the systematic serfdom into which they had fallen, to ensure to even the meanest labour its rights, to secure the warm admiration and co-operation of the many neighbouring Rajahs who joined him in his firm resistance to the dastardly policy of the Sultan, and to develop the commerce of a district which, till he was at its head, had no commerce at all. The town of Sarawak itself, which, on Sir James (then Mr) Brooke's arrival in 1842 had scarcely a population of 1,500, most of them dependants on the native princes, numbered in 1846 at least 12,000. The trade grew so rapidly that a river which was never visited at all on the English Rajah's first elevation to power, was within a year and a half the resort of about 16 trading vessels a month. Rice, the staple commodity of life in the interior, was, directly on the establishment of a firm Government, produced in quantities considerable enough for export,—500 tons being exported from this little State in the very first season. And all this was effected without any European aid, except that of one or two faithful friends and servants,—Sir James Brooke's policy having always been to train the native races to the arts of government and civilisation, not to destroy their self-respect by habitual subordination to the management of foreigners. His military force, his civil officers, the whole machinery of his little Government, have, in fact, been constituted out of the Malay materials ready to his hand.

And, in asking of the present Government of Great Britain that they will accord their formal protection to this really great experiment, we ask no more than the Government of 1847, and, indeed, the previous Government had, in fact, virtually conceded, though what subsequent Governments have since, unfortunately, withdrawn. Even under Sir Robert Peel's Administration the Government of the Straits ordered war steamers to co-operate with Sir James Brooke in the repression of piracy,—and, under the Administration of Lord John Russell, Sir James Brooke was not only received with marked favour, but appointed Governor of Labuan in addition to the office he already held as Consul-General for Great Britain in Borneo. Again, Sarawak was allowed, we believe by the Conservative Government of 1852, to hoist a flag of its own—a measure intended to give “a recognised permanency” to that State, and to foster a “spirit of national pride” among the natives. It is clear, therefore, that an English protectorate is no policy of innovation, and equally clear that if it is not accorded, another Government must reap all the honour and advantage of the noblest Oriental enterprise achieved by any British subject within the present generation. If, too, we may judge by the general Indian policy of the Netherlands, it will be but ill inclined to carry out the liberal and wise commercial system initiated by Sir James Brooke, and still less the generous and cordial policy towards all the neighbouring native States which has deservedly gained him so wide a popularity. We do not hesitate to say that England will neglect a clear and visible duty, and a duty more fruitful of result, if measured by the highest considerations, than the support of hundreds of isolated missions in the East, if she withhold her protection from the thriving little settlement where Malays and Dyaks are learning to appreciate and cultivate unity, industry, and good faith, from Englishmen, far too few to oppress, but not too few to train them.

#### “WHAT THE INDIA ACT HAS NOT DONE.”

TO THE EDITOR OF THE ECONOMIST.

SIR,—Permit me to say a word as to your article of last week bearing the above title, in which you ridicule the Anglo-Indian estimate of recent legislation, showing very convincingly that the Bill now passed has done little more than abolish a Double-Government, with its jealousies and misunderstandings, and bring the Minister and the late Court of Directors into one Chamber.

It appears to me that you have completely misapprehended the purpose of “Indian official criticism,” and as one of the Anglo-Indians so sarcastically reproved, I would beg permission to put you right. The fact is, your remarks



have reference to one thing: their fears, to another very different thing. I believe there are very few Anglo-Indian officials who are not fully alive to the evils of a Double-Government, and who would not gladly see the new form of Government substituted for it. But what they feared was, that in the impatient haste to abolish the Court of Directors, in the confusion of party compromises, and the readiness to do anything which could be "carried," a very different form of Government than that now adopted would be ultimately established. Nor is it certain, indeed, that we have yet escaped the danger. "Don't halloo before you're out of the wood." It is absurd to ignore the fact that there was at one time every prospect of having no Council at all to control or advise the Indian Minister. A powerful party in the House would have substituted clerks for councillors, and even an influential organ like the *Economist* at one time backed the proposal. And we may come to this yet. No one supposes that the present Bill, forced hastily through Parliament by jobs or compromises, and the concessions of a weak Government, is likely to last. Mr Bernal Osborne ought to know, and he laughs at the idea.

The accident, then, of a Bill having passed, which is not what you always recommended, or what anybody expects will remain in force more than twelve months, hardly justifies you in your sneers at Anglo-Indian apprehensions. Rather than have a change in the form of Government under which there would be no Councillors to assist the Minister, we would rather have had no change at all. We not unnaturally considered that even a Double-Government, with Councillors like the Court of Directors, possessing nearly always the initiative, was better than a Vernon Smith or an Ellenborough. It was an inconvenience and a source of delay, doubtless, to have verbal alterations in the Court's despatches made by the clerks at the Board of Control, and a source of danger now and then to have Presidents of the Board giving secret orders for an Affghan war; but even this was better than to have the Home Government of India in the hands of one man utterly ignorant of Indian affairs, and making up his statement for the House from an occasional dip into a Blue Book, or a chat with such old Indians as he might chance to know or choose to consult.

You ridicule the idea that Englishmen have incurred any increased responsibility for the right administration of Indian affairs, or that it becomes their duty to see that members of Parliament know anything about the matter. But while there was or is any probability of a change which involves the disappearance of an Indian Council,—it is most reasonable to expect the constant interference of Parliament in Indian affairs. With no Indian Councillors to advise the Minister, what respect will there be for the Minister's decision or opinion? Any Mr Cox, of Finsbury, or Mr W. Williams, of Lambeth, will consider himself quite as qualified as Mr Vernon Smith; while the latter, deprived of the weight of an experienced Council to back him, will be always likely to yield to some ignorant cry, some passing whim of the House of Commons, some party pressure. Even with the present Bill I do not see that the exclusion of the Indian Councillors from the House of Commons will secure us from Parliamentary meddling. All that this exclusion does is to remove all check upon the utterance of absurdities and misstatements. When honourable members are no longer in fear of correction by Mr Mangles or Mr Willoughby, there is no knowing what they will not say.

I submit, then, that Anglo-Indians were justified in considering that Englishmen at home had "assumed the grave responsibility of Indian Government," and that it was the duty of such Englishmen to watch over the conduct of their representatives in relation to Indian affairs.—Yours, truly,  
August 17th, 1858.  
H. P.

[We have always endeavoured to enforce the principle that the Indian Council ought to have real and full advising powers, and even a right to be heard and considered in the Cabinet whenever their advice is rejected by the Secretary of State. We, at least, shall always support this enlargement of the duties of the Council; and public opinion, we believe, tends in the same direction. It is true that we have pointed out more than once that a responsible Secretariat would be better than a despised and insignificant Council, and that it

has advantages of its own in the strength and compactness of the system. But we have given our strong preference to the plan of having a Council that should be really consulted on all points, and especially on the most important.—ED. ECON.]

## Agriculture.

### COTTAGE ACCOMMODATION.

#### CORPORATE LANDOWNING.

VARIOUS are the circumstances under which landed property is owned in England, and it is surprising how many of those various circumstances prevent or interfere with the best and most profitable use of land. We all recognise the public and private mischiefs produced by our existing system of settlements and entails, and how those mischiefs are in a great degree occasioned by the want of power over their land, and the absence of sufficient inducements to its improvement, under which the proprietors labour. Amongst these evils, want of cottage accommodation for the labourers required to farm the land properly occupies in very many districts a prominent place. Rural labourers have often to walk several miles to their work, or they are obliged to put up with such miserable dwelling places as necessarily to deteriorate their moral and physical condition. It is true that cottages seldom make a sufficient direct return in the form of rent for the cost of construction, and hence landed proprietors of all kinds are somewhat shy of cottage building; but it has become indispensable to the proper management of farms, that the occupiers should have upon their farms sufficient cottages for the use of their principal workmen, and in thinly-peopled districts something more is necessary. Without a certain amount of local population the business of husbandry cannot be so advantageously carried on as it should be, and when we consider the various reasons rendering general increase of cottages necessary, it will readily be understood why the demand for more cottages is so widely made. Some years since landowners endeavoured to reduce the number of cottages on their estates, in many cases buying up cottages to pull them down, the motive being to lessen the burden of poor rates on their property. This course belonged to a period when redundancy of labour was felt or apprehended; the era of protection and monopoly. Happily it has now passed away. But the places where cottages formerly stood still remain vacant in most of our agricultural districts, while the population has increased, and a greater demand for farm-labourers has been created by the better cultivation which is now going on. Fewer single men are now lodged and boarded in the farm-houses than formerly, and the young men of the rural districts have to seek lodgings amongst the married labourers, and hence the cottage accommodation relatively to the number of labourers has become still smaller.

We have from time to time noticed the different schemes and suggestions for remedy of this evil; such as model lodging-houses, reverting to the plan of boarding single workmen in the farm-houses, or in the bailiff's house and the like, but none of these plans have met with any considerable success, and the true remedy seems to be, the erection of a certain number of plain and substantial cottages on each farm.

We have been led into these remarks by the report of some recent proceedings in the Town Council of Lincoln. It seems that the Corporation of Lincoln are proprietors of some farms in Buckinghamshire,—why Corporations should be allowed by law to hold land save for the special local purposes of their existence passes our comprehension,—and the tenant formally applied to the Council to build some cottages on his farm in a letter in which he strongly pointed out the need of such accommodation. He said:—

The fact that my labourers (about two-thirds of them on an average) have had to travel a distance of about six miles daily to and from their work, nearly ever since I have been here (viz., 21 years), proves the necessity of something being done. I could, and although it may appear selfish, yet I feel I ought to plead on the behalf of these poor men, who waste so much of their strength upon the roads instead of at their work, just think of them in the winter groping their way over ridge and furrow, and sometimes losing their way in the dark, and in summer being so weary that they often prefer throwing themselves down on some straw in some outhouse to walking home to their beds.

And he offered, if the Corporation would erect some cottages on his farm, "to pay 5l per cent. on the money so expended, and do the carting of materials for so many labourers' cottages as you [the Corporation] may think good to build; and I believe there will neither be loss nor inconvenience to the Corporation."

On this letter being read at the Council, one member thought "that if they had any money to spend in building, they had plenty to do in that way in Lincoln." Another member thought the spirit of the letter a good one, but the blame must not rest with the Corporation, but with the farmers of the district, who "gave such a low rate of wages that the labourers could not pay for decent cottages to live in, if such cottages existed." However the Corporation had "no money to spare at present." A third member thought the Corporation ought to raise money under some of the land improvement companies for the purpose, as the tenant offered to pay nearly all the per centage necessary to pay off the loan. Then the Mayor said it was not

the fault of the Corporation that such evils as the tenant described existed; other landlords' estates wanted cottages as much as that of the Lincoln Council. And the discussion ended in a resolution to direct the agent to make inquiries into the subject at his next rent day. This is something; and we hope it will result in the Town Council of Lincoln setting a good example to the landowners of the locality. But nearly all the speakers seem to have missed the true point of the subject, which is, that the property of which the Town Council, in its corporate character, is the proprietor, would be much improved by the erection of cottages on the estate for the use of the workmen whose services are required for its cultivation. The moral part of the subject is sufficiently important, but the direct economical question was, should the tenant be supplied with labour, with an increase of rent-paying power, by a small outlay on the part of the landlord?

### USE AND ABUSE OF LAND.

#### DEER FOREST STATISTICS.

A DISPUTE between two deer-stalkers in Scotland has resulted in a trial in the Jury Court at Edinburgh, which affords some insight to that system of desolation so fashionable amongst the Highland proprietors, the establishment of deer forests. The scene is the Highlands of Perthshire we believe; for the report of the trial, to which we are indebted to the *North British Agriculturist*, omits to notice the county in which the deer forest of Dalness is situated. Let us here just remind the reader of the improvements lately effected by Mr Matheson on a Highland estate, whereby the population was more than trebled and the value of the property more than quadrupled by judicious outlays which added to the public stock of food, as well as increased the wealth of the proprietor. Nor were these the only results of the improvements; the increased population did not consist of shiftless gillies and half-savage foresters, but of industrious, thrifty cultivators and shepherds.

Let us now turn to the dispute about Dalness deer forest and the disclosures thereat. We divest the narrative of Scotch law phraseology. It seems that Mr Campbell, of Monzie, has had from 1838 a Crown lease of a Highland tract of 10,000 acres, known as the Royal forest of Dalness. This forest had outgrown its original state of barbarism, for we find that it fed some sheep. But the Rufus-like mania, which of late has possessed the Highland proprietors, appears to have led to the retrogradation of Dalness into modern deer forest,—a place artificially kept sacred to the shiest of shy animals, the red deer. Well, Dalness having been duly desolated, Mr Campbell, in July, 1854, granted a lease of it as a deer forest to the Earl of Wemyss, a nobleman, who appears to have a portion of his valuable time unoccupied during the months of August and September, and until the October when the serious business of his Lordship's life commences with cub-hunting in the South of Scotland. The rental was 500*l* a year, to be increased to 700*l* a year if the Earl "exercised the option of having the whole of the sheep removed from the forest!" It does not appear that the last act towards the creation of a red deer paradise was ever accomplished; for it seems that Dalness, if a deer forest at all—about which grave authorities differed—was a late forest, and the exigencies of cub-hunting rendered it absolutely necessary that the Earl should have an early forest. Hence the strife of the Jury Court.

The Earl, Scottish the pursuer, commenced his action to set aside the lease, on the ground that Dalness was not a deer forest in which "the sport of shooting stags therein during the season proper for such sport could be enjoyed"; Mr Campbell, the defender, of course maintaining the contrary. Mr Campbell deposed that in 1853 he had killed thirty-five stags in Dalness—their horns were produced in court—during the month of September, which he asserted was the earliest period at which any real sportsman would commence stag-shooting. He said that until about the 18th of September the stags horns are "velvety," and that when in that condition they ought not to be shot for sport, though they might for venison; a somewhat nice distinction. And he admitted the stalking season terminates about the 15th or 20th of October, when the rutting season commences. These views of the art and mystery of the chase were supported by other witnesses.

On the other hand, the Earl of Wemyss and his witnesses, amongst whom was the Duke of Athole, asserted that the stag-shooting season commences on the 12th of August and ends early in October. The jury found for the pursuer, consequently we must assume that there was no sufficient supply of stags. Mr Campbell represented the stock to consist of from 700 to 800, of both sexes, but the Earl seems to have stalked for three dreary days in August, and to have shot only one stag and to have seen another, a young one. He then drove the forest, and found about 100 hinds, but no stags. And then it was said that there were no stags permanently resident in Dalness; they only came from Lord Breadalbane's adjoining forest of Blackmount late in September at the approach of the rutting season. The Earl saw nothing unsportsmanlike in killing stags with velvety horns in August, or whenever else he could find them; his only wish was to find them in Dalness, and not finding them he went to law. The Duke of Athole also supported the view that velvety-horned stags might be shot, and his version of the proper season corresponded with that of the Earl, though it did not appear that the important business of cub-hunting had any

operation on the ducal mind in bringing it to that conclusion. The Duke stated his own deer forest extended to 100,000 acres, and he rather sneered at the small forest of Dalness of only 10,000 acres. What magnificent notions of desolation these deer-stalkers have.

Let us see what is the produce of these deer forests. Mr Campbell, having time to wait for a late forest to show its stags, kills 35; but the Earl of Wemyss, under the pressure of cub-hunting, cannot wait, and bags one stag only. Then the Duke of Athole recounts his exploits in deer-stalking from 1843. It seems the deer forest mania preceded the potato disease. In 1843, 30 stags were the produce of the Duke's one hundred thousand of solitary acres; in 1845, 37 stags; in 1846, 85; in 1847, 58; in 1848, 42; in 1849, 41; in 1850, 48; in 1851, 23; in 1852, 67; in 1853, 21; in 1854, 53; in 1855, 29; in 1856, 55; and in 1857, 66. Here we have the magnificent results of one hundred thousand acres of land laid waste, stripped even of sheep, while industry, improvement, and cultivation are driven from the wilderness as things utterly abhorrent to the amateur stag-butchers.

### AGRICULTURAL MACHINERY.

NOTHING is more remarkable than the extent to which the use of machinery and implements in agriculture has increased during the last twenty years. And there is every prospect of a still greater increase in a like period to come. Not only have the old implements,—the ploughs, rollers, scarifiers, and the like,—been much improved, but machinery which in complexity and completeness goes far to rival that employed in manufactures is being commonly employed in husbandry. Mr Henry Stephens, the author of "The Book of the Farm," has just produced a special work, "The Book of Farm Implements and Machines," which for the purposes of study and reference should be in the hands of every farmer who desires to keep pace with the times. He has divided his matter into two books: the first, dealing with "Principles," consists of dissertations, elucidating the scientific principles which regulate the choice of materials and construction of the machines and implements, and the structures connected with them on the farm; the second has reference to practice, and contains full explanations and descriptions of the practical construction, properties, and uses of farm implements and machines. Let any one who has visited the implement yard at one of the meetings of the Royal Agricultural Society, or perhaps better still, who has quietly inspected the department of agricultural machinery at the Crystal Palace at Sydenham, recollect the variety of objects there shown, and he will readily understand the difficulty in selecting from the multifarious contents of Mr Stephens' book. The amount of scientific knowledge possessed by our machine makers is obviously very great, and it would be well that the farmer also should possess some amount of such knowledge. Thus "in many instances cumbrous strength is given to parts which a knowledge of the strains to which they were subjected, and the pressure which they were calculated to bear, would at once show to have been unnecessary. Take, for instance, the arrangement of a piece of framework,—as a roof, or a gate, or the framing of a machine.....Again, a mechanic who desires to make a beam or shaft to do double the work, or to sustain twice the pressure, of a given pattern or model, would naturally double the dimensions, unaware of the fact that he would thus obtain a much greater strength than he anticipated. A knowledge of the law that the transverse strength of square beams of equal length is the cube of their depth; of rectangular beams as the square of their depth, multiplied by their breadth, and divided by their length; and of round beams, as the cube of their diameter, would have enabled him to have avoided this mistake." And these and similar scientific principles are elucidated by reference to the different implements and erections of the farm. He considers the materials employed in the construction of farm buildings and implements; the forms and construction of buildings, and other points not adapted for extract. One subject touched upon which suggests an improvement in existing practice is, the effect of springs on loaded carriages. For fast carriages we all know the efficacy of springs. The motion of such springs must be vertical only, not lateral. "The useful application of springs to heavy loaded carriages has also been frequently recommended by those who may be competent judges; and it must be admitted that they might be applied with beneficial effect, in so far as regards the draught and ease to the animals of draught; but a serious obstacle intervenes, the expense—and especially if the expense incurred would balance any advantage that might accrue from their adoption." Springs would add about 25 per cent. to the cost of a cart; and "we are yet without any certain data by which we can calculate that a horse would take a greater load upon a cart so constructed. There can be no doubt that roads and horses would be benefited by the introduction of springs to all carriages; but it is yet an unsolved problem, whether, on the whole, it presents that amount of economy to make its adoption an object to the farmer."

Steam thrashing machinery, reaping and mowing machines, receive very full consideration; but as yet steam ploughing has scarcely arrived at such a stage of completeness as to take any prominent place even in the newest book on farm implements. In



reference to steam cultivation we may note that our able contemporary, the *North British Agriculturist*, protests against the award of the Royal Agricultural Society's prize to Fowler's machine, and states that twenty of Howard's (Smith's) cultivators have been sold to farmers, but that no farmer has purchased Fowler's plough. This may be true, and yet the award of the judges may be quite right. We believe it will be found that machinery for steam cultivation, so far as it can be adopted at present, will be hired by farmers and not bought.

### Literature.

**EIGHT MONTHS' CAMPAIGN AGAINST THE BENGAL SEPOYS, DURING THE MUTINY, 1857.** By COLONEL GEORGE BOURCHIER, C.B., Bengal Horse Artillery. Smith and Elder.

THE keen and painful interest which attaches to the history of the late events in India cannot fail to secure attention for the narrative of an eye-witness, though it should bear, as does the volume before us, evident signs of having proceeded from a hand more familiar with the sword than with the pen. Colonel Bouchier has not the advantage of a fluent or agreeable style, and his story is so briefly and concisely told as to give the impression that it has been somewhat hastily compiled from the brief memoranda which the author could find time to note down from day to day while engaged in a contest which tasked his energies to the utmost. It is written with manly simplicity and soldierly frankness, and with such perfect freedom from vanity that we retain but a vague idea of the actual share of the writer in the operations which he records. But it affords no new light on the important subject of which it treats; it makes little if any addition to our knowledge of the operations which it describes; and more than once borrows from published despatches an account of scenes at which the author was present in person. It has, however, the merit of giving, quite unconsciously, a fair and by no means exaggerated reflection of the temper and opinions of the camp, in which Colonel Bouchier thoroughly sympathises. When the mutiny first broke out, he was in command of a battery of artillery at Sealkote. The commander of the station, and most of his officers, shared the firm belief in the fidelity of the troops under their own command which prevailed so generally among the officers of native regiments, and to which so many valuable lives were sacrificed. Even when, by the direction of Sir John Lawrence, the wives and children of the European privates were despatched from Sealkote to Lahore under an escort, the ladies of the station refused to embrace the opportunity, and remained with their husbands, confiding in the attachment and fidelity of the native troops. Colonel Bouchier acted with more prudence, and his wife and children were sent to Lahore under the care of a native gentlemen of high character, who had volunteered to escort them. On the 20th of May, orders were received for the formation of a moveable column to patrol the Punjab. The requisite force could only be mustered by the withdrawal of the European troops from Sealkote; and in spite of the advice of the Chief Commissioner, the Brigadier in command at that station declined to disarm the native regiments, and the place remained in their hands. A few days afterwards they mutinied, and murdered their commander with several of his officers, as well as the chaplain and his family. Colonel, afterwards General Nicholson took the command of the Punjab column, and within three days found it necessary to disarm all the native regiments which accompanied him. The author was compelled, during this period, to superintend the execution of two mutineers of the 35th. He says thereupon:—

The execution was a terrible one. Having been directed to carry it out in my battery, I was close to the wretches, and could watch every feature; they showed the most perfect apathy, one man merely saying that he had some money in the hands of the non-commissioned officer of his company; the other never uttered a word. Since this execution I have seen many more hung and executed in various ways. They all evinced the same indifference as to life or death; one man bowed his head to me as he was being tied to the gun, and said "Salaam, Captain Sahib; salaam, gorralog";—"good-bye, Captain; good-bye, Europeans."

General Nicholson was a man fully adequate to the exigencies of a situation. With the thermometer at 120 Fahrenheit, he marched with a celerity which would have made the reputation of a European general, and which dismayed and baffled the mutineers, as much as the ubiquity of Napoleon perplexed his Austrian antagonists. By a rapid march and by skilful strategy he surprised and almost annihilated the mutineers of Sealkote. On the 24th of July came the route for Delhi; and Colonel Bouchier obtained leave of absence in order to remove his family from Lahore to Simlah, with orders to join the column before Delhi. A melancholy and miserable journey it was, with the possibility of being at any moment seized and butchered by a straggling detachment of insurgents, and amid storms of wind and rain which deluged the country, and threatened to put a stop to the journey altogether. As a picture of what the more fortunate of the ladies and children who escaped the actual perils of war had to endure, the following passage, describing a portion of the journey through a country "which had assumed the appearance of a lake," is not without interest:—

Although the stream had somewhat subsided, the waters were still

deep; for ten miles I waded above my knees, the axles of the carriage being under water, never knowing for a moment that it might not be precipitated into some hidden stream or deep hole. To do the bearers who dragged the carriage, and the servants who accompanied us, justice, they worked like slaves; although, poor creatures, they had little to eat, and saw little in the prospect to encourage them.

At one time I despaired of reaching our destination, and thought we must have stopped until the waters had become less. It became deeper and deeper, and at one time we had eight inches of water inside the carriage. Everything in the shape of clothing for the poor children was drenched, many things floated away, and the few biscuits we had for them were reduced to pulp.

By degrees we extricated ourselves from the lowlands near the river, and proceeded in comparative comfort for some hours, until night set in, and with it the rain began to fall. Thankful that the dear ones in the carriage, fairly exhausted, had fallen asleep, we pushed on slowly until about two o'clock in the morning; when, as a crowning point, the rain put out our torch, which, up to the present time we had, by dint of great care, preserved alight. Without its friendly aid, it was impossible we could in any way proceed. In hopes that some village might be near, we all hallooed for assistance. No response was given, the track was nowhere visible, and we determined to halt until the return of day. Each crouched where most shelter was procurable, to indulge in an hour's sleep. As day dawned, we discovered that it was indeed well we had halted. The ground for some distance had been slightly cut up, but further ahead it was a mass of ravines; the road, if so it could be called, taking a tortuous course through them, and in many places the water was very deep. We got on slowly, arriving at Phillore at twelve o'clock in the day-time.

The rest of the journey, being within the range of British authority, was comparatively safe and pleasant, and the party reached Simlah without any actual disaster.

After some further adventures, Colonel Bouchier joined his corps shortly before its entrance into General Wilson's camp. Here he found that the British Commander was bent on confining himself to defensive operations until the arrival of the siege train. A repulse would have been dangerous, if not fatal, to the maintenance of the British ascendancy in India; a heavy loss, such as must have been sustained in an assault upon strong and unbreached walls, would have crippled his force for further operations. But the enormous disparity of numbers encouraged the mutineers to act on the offensive, and there was no lack of work for the besiegers, whose little camp, facing only one side of the city walls, was subject to repeated attacks. At last the approach of the train from Ferozepore was announced; and the enemy, who were always supplied with the best information, sent a considerable force to intercept it. General Nicholson pursued them, and came up with them near Nujjughur. Here the rebels were totally defeated, and fled, leaving thirteen guns behind them. The siege train arrived without further molestation. It is said that so much was the King of Delhi dreaded by those who had raised him to the titular command of the insurrection, that they dared not at first inform him of the truth, when they returned defeated and without their artillery. Whether this be true or not, it appears that terms were soon afterwards sought by members of the royal family, whose hopes were crushed by his defeat, and by the presence of the siege train in the British camp. Of course, the clandestine negotiation was peremptorily rejected, and the attack commenced. On the 14th of September the assault was given. The account of that memorable operation is taken from a writer in the *Lahore Chronicle*, to whom the author is avowedly indebted for a large part of his narrative of the siege:—

Everything was ready. Nicholson, whose excellent arrangements elicited the admiration of all, gave the signal. The Rifles dashed to the front with a cheer, extending along and skirmishing through the low brushwood which extends to within fifty yards of the ditch. At the same moment the heads of No. 1 and 2 columns emerged from the Koodshah Bagh, and advanced steadily towards the breach.

Our batteries had maintained a tremendous fire up to the moment of the advance of the troops, and not a gun could the enemy bring to bear on the advancing columns. No sooner did they emerge into the open than a perfect storm of bullets met them from the front and flanks, and both officers and men fell fast on the crest of the glacis.

For ten minutes it was impossible to get ladders in the ditch to ascend the escarp. The determination of British soldiers carried all before it, and Pandey declined to meet the bayonet. With a cheer and a rush the breaches were won, and the enemy fled in disorder.

In the meantime the explosion party advanced in front of the three columns, straight upon the Cashmere gate. This band of heroes (for they were no less) had to advance, in daylight, to the gateway in the very teeth of a hot fire of musketry from all sides. The powder bags were coolly laid and adjusted, but Lieutenant Salkeld was *hors de combat* with two bullets through his body.

Sergeant Carmichael attempted to fire the fuse, but was shot dead. Sergeant Burgess then attempted it and succeeded, but paid for the daring act with his life. Sergeant Smith, thinking that Sergeant Burgess had failed, ran forward; but seeing the train alight, had just time to throw himself into the ditch and escape the effects of the explosion. With a loud crash the gateway was blown in, and through it the third column rushed to the attack at the same moment that the other columns had won the breaches. General Wilson has since bestowed the Victoria Cross on Lieutenant Salkeld, Lieutenant Home, Sergeant Smith, and on a brave soldier of H.M.'s 52nd, who stood by Lieutenant Salkeld to the last and bound up his wounds.

The assault on the imperial city cost the army, in killed and wounded, nearly one-third of the force engaged; and in the five days of street fighting which succeeded, before the rebels were

finally driven out, many valuable lives were lost. The troops had to advance up narrow lanes, swept by grape and musketry, and commanded by houses filled with the enemy's marksmen. It was in one of these defiles that General Nicholson received his mortal wound. Yet, notwithstanding the exasperation which such a conflict was sure to excite in their breasts, the British troops behaved admirably. They showed no mercy to the enemy; but they did no harm to women and children; thousands of whom fled to the British lines for protection when the town was stormed.

On the 21st September Colonel Bouchier left Delhi with Colonel Greathed's column, destined to scour the Gangetic Doab. In this service several engagements took place, in all of which the mutineers were beaten so easily and so completely as, we think, to prove that they were already losing courage, and that the fall of Delhi had been felt as an omen of the issue of the struggle. After these operations were concluded, on the 30th October, the column crossed the Ganges from Cawnpore to take part in the relief of Lucknow. Almost every day, during this march of ten days, was signalised by an engagement or a skirmish; but it was not until the 14th of November, when the attack upon the defences of Lucknow commenced, that the resistance was obstinate and determined. Position after position was fiercely assailed and resolutely maintained; and it was not until the 17th that Sir Colin Campbell succeeded in forcing his way to the Residency. This effected, his situation was still a difficult one. The enemy were still in possession of the greater portion of the city; their numbers were greatly superior to his own; it was perilous to leave them behind, and still more so to retreat in presence of such a force. On the other hand, the women and children of the garrison must be conveyed to a place of safety; and no small escort could be considered sufficient for their protection. Again, the Gwalior contingent were threatening Cawnpore, the security of which station was essential to further operations. The Commander-in-Chief determined on retreat; and, carrying with him the garrison of Lucknow, he made good his purpose with masterly skill and resolution, arriving at Cawnpore in time to rescue General Windham from impending ruin, and to drive the contingent out of the city. With their defeat closes the narrative of Colonel Bouchier's "Eight Months' Campaign."

Annexed to the volume is a succinct account of the siege and massacre of Cawnpore, derived from the statements of the four survivors and of others who could give accurate information of the circumstances of that fearful tragedy. There were, it appears, about 700 men, women, and children of European blood present in that city when the mutiny broke out. For three weeks these unhappy creatures were shut up in barracks intended to accommodate two hundred men, behind defences so wretched that they would not have been delayed for half an hour a body of English soldiers. The rebels fired upon them incessantly from excellent covers, pouring in shot and shell and volleys of musketry. On the 27th of June, after enduring untold wretchedness, the little garrison surrendered. What followed is too well known and too horrible to be repeated. It is not wonderful that the sight of the scenes where these atrocities had been perpetrated almost maddened the British troops, when they entered the city, with the lust of revenge; that ladies' dresses, and children's blood-stained clothing, were attached to bayonets and lances with vows of unsparing retribution—vows, by the way, that have already been amply fulfilled.

We hope that, ere long, a better and fuller account of these momentous events will be given to the public. For the present, we can fairly recommend Colonel Bouchier's narrative as a succinct and readable history of those operations in which he personally took part during his campaign of eight months against the mutineers of Bengal.

NOVELS AND NOVELISTS, FROM ELIZABETH TO VICTORIA. By J. CORDY JEAFFRESON, Author of "Crewe Rise." In Two Vols. Hurst and Blackett.

To give an account of more than a hundred novelists and their works—from Robert Greene and the Duchess of Newcastle, whom nobody reads and few ever heard of, down to Mr Albert Smith and Mr Martin Tupper, and the many ready-writing ladies and gentlemen whom the force of boredom or the inscrutable caprices of popular taste have made more or less conspicuous, is a tolerably comprehensive design. We are bound to admit that Mr Jeaffreson has displayed in the execution of it greater judgment, more spirit, and a better style of writing, than we should have expected from any one capable of undertaking such drudgery. We cannot say that we have read the whole of the two volumes. No one but a young literary Scotchman, ignorant, omnivorous, indomitable, could have done that in the few days that the book has been before the public. Nor is it necessary to have done so in order to form an opinion on it. The work is principally intended, we should imagine—at all events it will principally be used—as one of reference for readers who require critical guidance as well as biographical information. Both the biography and the criticism are creditably done, considering the number and variety of persons about whom more or less of a "life" and an "opinion" had to be given. It was quite unavoidable that, without an amount of toil and personal research out of all proportion to the value of their results, many of these notices of novelists should be of the most meagre and superficial character, such as are to be found under

the names of the illustrious obscure in the pages of "Men of the Time" and similar publications. Take the following as a specimen:—

GERALDINE E. JEWSEBURY.

Like Mrs Gaskell, Miss Jewsbury, one of the most impassioned of our prose poets, is an inhabitant of that city which loudly abusive politicians delight to represent as the peculiar seat of mammon-worship and sordid ambition. A sister of the gifted author of the "Three Histories," Miss Jewsbury has produced several works of imagination, which entitle her to a high rank among the many female writers, whose rare endowments and varied powers are amongst the most striking intellectual phenomena of our time. Her first work, "Zoe, or the History of Two Lives," appeared in 1845, and has been followed by "The Half Sisters," "Marian Withers," "The History of an Adopted Child," and "Constance Herbert."

Of the novels of Mr Samuel Lover, the author says:—"Of the goodness of these novels it is needless to speak, for they have long since taken secure places in our standard literature." We are to suppose, then, that the great deal that is said in this work about the goodness of Mr Dickens' novels, for instance, is necessitated by their not having "taken secure places in our standard literature." However, it is wrong to be hard on a man under the dire necessity of lauding a hundred and odd writers, and it was quite right that the author's chief strength should be spent on the most eminent of the class he celebrates. The papers on Bulwer, Dickens, and Charlotte Brontë, are very vigorously and eloquently written. In the first of these, Bulwer's insolent and spiteful attack on Tennyson is made the occasion of introducing the latter's crushing and dignified reply which appeared in *Punch*, and is well worthy of perpetuation. In the essay on Sterne, in the first volume, which follows the lead of Thackeray's "Humourists" in its manner of treatment and too severe estimate of that writer, Sterne is held up to contempt as a plagiarist; yet, in another part of the work, very inconsistently, and by reasoning of which we do not at all see the force, Bulwer is acquitted of having plagiarised from Sterne the characters of the two brothers in the "Caxtons." "With a splendid courage that would have been impudent audacity in an artist of less power, he reproduced the very scenes, and imitated the eccentricities of 'Shandy' in a style that for once raised imitation from the abject position which is its appropriate place." Again: "It was felt, and justly felt, too, that all that was excellent and all that was pleasing in Tristram Shandy—the keen wit, humourous sarcasm, and subtle pathos—had been taken from the dirt and obscenity with which Sterne's impure mind had surrounded them, and had been transplanted, without sustaining any injury, to a soil where they found a more vigorous growth and were no longer choked by noxious weeds." Alas, poor Yorick! As justly might it be pleaded that the abstraction of a sovereign from the dirty pocket of a beggar is not theft! We altogether dissent from the comparative estimate of the two works, and are astonished to find so generally clear-eyed a critic as Mr Jeaffreson speaking of the "healthy moral tone" of the "Caxtons." To us we confess the "health" looks much of that sort which can be regained at a German spa after a season of London dissipation; and the "moral tone" a deliberate assumption of the virtuous and decorous, far more repulsive than the coxcombical *poco-curanteism* of the "Pelham" school. The notice of Charles Dickens is a glowing and well-deserved panegyric on that author's genius and influence; and that of Mr Disraeli, a graphic political as well as literary sketch, and affords both the amusement and the amazement which a sufficiently faithful narration of his career is calculated to excite. The following passage will show the general style in which Mr Jeaffreson writes:—

Of "Tancred" little need be said. How Mr Disraeli came at his time of life to write a novel, so completely unworthy of him, is a problem; how he came to publish anything so replete with charlatany and nonsensical jugglery, and consequently so calculated to remind men of the most unfavourable parts of his own history, can never be satisfactorily explained. It was natural that he should desire to put his despised race in a favourable light before the world; in his youth, unless he is wronged, he acutely felt the ignominy of being a member of the once chosen nation, and in his long contest with life the obloquy he earned troubled him little in comparison with that which he had inherited; at first the scorn he met in consequence of his Hebraic extraction robbed him of all power of resistance; after a while, however, O'Connell's sarcasm and the taunts of the House of Commons stung him from the cowed condition of a whipped spaniel, and he paid back the insults of his contemners with a flood of bitter recrimination in which anguish contended with hatred. It has frequently been his courageous plan in striking at his foes to aim at the point where he had the reputation of being especially weak; thus in "Runnymede" he had sneered at Lord John Russell's poetry, when he knew that he himself was generally believed to have written verses far more contemptible;—thus he now directed the shafts of his fury against the flat-nosed Frank, full of bustle and puffed up with self conceit,—a race spawned perhaps in the morasses of some Northern Forest hardly yet cleared. No one with a spark of generosity in his nature can withhold his sympathy or admiration from Mr Disraeli's spirit in fighting the battle of his nation: some may sneeringly suggest that the championship might well have commenced earlier; but none will allow that it had better not have begun at all. But unfortunately for Mr Disraeli and the cause he had undertaken, "Tancred" is not at all calculated to remove the prejudices under which the Jews in England, and indeed in all Christendom, labour. Extravagant claims are advanced concerning their right, mentally, and morally, and physically, to be esteemed as the foremost people of the earth; but there is no attempt worthy the name of attempt, made



to prove this astounding position, nor does the author succeed by skillfully appealing to our affections in making sentiment do what argument is powerless to accomplish. The slender knowledge displayed of the Jewish history, and the utter ignorance manifested of the present position and aspirations of the Hebrews, strike even casual readers. Indeed Mr Disraeli's Jew of the nineteenth century is no more a real living character than is his modern antique-paasant with double wages on a ducal estate; they are both the offspring of his imagination, which is the most erratic, and least respectable of his mental endowments.

**TRAITS AND STORIES OF ANGLO-INDIAN LIFE.** By Lieutenant-Colonel ADDISON. Smith and Elder.

THE author of this work informs his readers that many of its pages have already appeared in print and received the stamp of public approbation. We conclude that they have enlivened the pages of some periodical, and, as short and rather spirited sketches, they are not ill-fitted for that purpose. But, having been fortunate enough to secure the approbation of the public to whom they were first addressed, Colonel Addison has been imprudent in submitting them to the more fastidious public who sit in judgment over a bound and illustrated book. These sketches tell us nothing new, either of Indian or of Anglo-Indian life. The object of their author seems rather to be that of presenting well-known traits in a lively and amusing form. Whether he has succeeded in this purpose must be left to the individual judgment of his readers. Nothing is more variable and uncertain in different persons than the capacity of being amused, and it is just possible that in some these sketches may produce the desired effect. That they are devoid of anything like humour is palpable, and we should rather question their taste; not that they are in the least offensive, but there is a weak tone of exaggeration about the book, and an appeal to the more common and vulgar interests, which give it a rather low stamp. It is neatly "got up," and to those who have never read anything about Suttees, cobra capellas, tiger hunts, and other well-known features and incidents of Indian life, it may be interesting and instructive.

**HEALTH AND DISEASE.** By BENJAMIN RIDGE, M.D., &c. Chapman and Hall.

THE truth of the adage "a little learning is a dangerous thing," is never more clearly shown than when persons with a slight knowledge of physiology, and after looking through some family medical book, take to dosing themselves, their families, and friends. Such persons, however, there always will be, and there must also be many people who, being placed at a considerable distance from medical assistance, are obliged occasionally to perform doctors' duties. Thus popular medical works are necessary to some extent, and, although reviewing them properly comes only within the province of a medical journal, yet Dr Ridge's book is so sensibly written that we have little hesitation in recommending it.

Dr Ridge is strongly opposed to the old school of drug-giving practitioners; he is against bleeding, and has a strong aversion to using calomel, saying that giving this medicine to children is like trying to open a Geneva watch with a crow-bar.

Dr Ridge's book does not quite form a complete family medical guide, but it should be read by every one who may be called upon to do a little amateur doctoring. We must point out, however, what we consider a rather serious omission. In his chapter on accidents he altogether omits directions for attempting to recover a drowned person, and this we are the more surprised at, considering the great success which has attended Dr Marshall Hall's new plan, and which, therefore, should be communicated to the general public as much as possible.

**LIGHTON MANOR HOUSE; or, Love and its Shadows.** A Sketch. By PUSS IN THE CORNER. Saunders and Otley.

WE have read this volume through, in spite of its tediousness, in the hope (since it professes to be written by more than one pen) of finding something we could at least except from the general censure, if it might not be worthy of much praise; but our search has been in vain. The whole story is equally dull, foolish, and unnatural. We cannot even recommend it to the lady who once inquired for a "nice trashy novel." Trashy it is beyond doubt, but nice it is not either in incident, character, nor frequently in language. Vulgarity and silliness, made more unpleasant by a strong mixture of would-be religious talk, are its chief peculiarities. If, as it seems, this book were written as a fireside amusement, and has answered its original purpose, we can only regret that it ever passed beyond the boundaries of family and friendly criticism.

**The Gardener's Assistant.** By Robert Thomson. Parts 1 to 4. Blackie and Son.

JUDGING from the four first numbers, this periodical, when completed, will form a most thorough and practical work on gardening, useful alike to the gentleman amateur and the practical gardener. Besides a very complete calendar, the numbers before us contain chapters on vegetable physiology, the food of plants, soils and manures, gardening tools, and on the formation of the fruit and kitchen garden. The chapters on this latter subject treat it very fully and ably, particularly as regards the important divisions on draining and levelling. Each part contains a coloured print of two new flowers by Mrs Withers, very well drawn.

**BOOKS RECEIVED.**

- The Growth of the Russian Power contingent on the Decay of the British Constitution. Hardwick.
- British Columbia and Vancouver's Island. Edingham Wilson.
- L'Avare et le Maître de Danse. A Comedy. Newby.
- The Poetical Works of Matthew Prior. Nisbet.
- The Photographic Art-Journal. Nos. 4, 5, and 6. Lay.
- Titan. Groombridge.
- The Moral of the India Debate. Penny.
- The West India Labour Question. 27 New Bond street.
- Poems. Groombridge.
- A Letter to the Shareholders in the Great Northern Railway from Mr Mowatt. Witherby.
- Adressees aux Conseils Généraux. Havre. Lemale.
- Auditorship: its Obligations and its Responsibilities. Letts and Son.

**Foreign Correspondence.**

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The monthly return of the Bank of France, which appeared on Friday, and which having been sent to London by telegraph was published in your last number, has occasioned extreme surprise. As I told you in my last, it had been confidently expected that it would show a somewhat considerable increase in the amount of discounts, and, accordingly, the Bourse was for some days before favourably affected. But it turns out that the whole increase was only some 40,000*l*. As to the advances on deposits of rente and railway shares, they present an increase of only 160,000*l*. On the other hand, the metallic reserve increased by 1,360,000*l*,—making the total reserve of the prodigious amount of 22,440,000*l*, the largest, if I mistake not, ever witnessed, and 12,640,000*l* more than in August of last year, 12,450,000*l* more than in September, 13,410,000*l* more than in October, 14,880,000*l* more than in November, and 13,000,000*l* more than in December. Accompanying this enormous reserve of nearly 22,500,000*l* sterling, the current account of the Treasury shows an increase of 720,000*l*, and the current accounts of private persons one of 600,000*l*,—the total amount of the latter being 7,388,000*l*. Thus, the money lying idle in the Bank is enormous,—and yet what is it compared to that which must exist in the hands of bankers, notaries, and private persons in the whole country? It is impossible not to be seriously struck by such a strange state of things. Some persons say that the remedy for it is that the Government (the Government is expected to do everything in France) shall give an impetus to Bourse speculation; others that the Bank of France shall reduce its rate of discount. But a renewal of mere speculation would do more harm than good, even if the Government could create it, which is not at all certain; and assuredly it is not the present rate of discount which keeps the coffers full.

The disappointment which the last Bank returns have occasioned, has given rise to the suggestion that it is desirable on many accounts that the returns should be published every week instead of every month. Some years back they were brought out fortnightly, and there is really no "reasonable reason" why they should not appear weekly.

The quotations of the Bourse stand thus:—

	Thursday, Aug. 12.	Thursday, Aug. 19.
	f c	f c
Threes .....	69 15	69 50
Bank of France .....	3,100 0	3,175 0
Credit Mobilier .....	682 50	725 0
Northern Railway .....	940 0	947 50
Ditto, new .....	797 50	797 50
Eastern .....	682 50	690 0
Western .....	620 0	622 50
Orleans .....	1,295 0	1,327 50
Mediterranean .....	795 0	818 75
Southern .....	533 75	542 50
Geneva .....	592 50	615 0
Russian .....	502 50	501 25

It will be seen that the improvement noted last week, and which commenced after the Cherbourg interview, has not only been maintained, but has made new progress. But a great many eminent financiers are, I can assure you, of opinion that, though the political horizon has for the present become somewhat more serene, yet that the situation of the money market and of commerce is such as not to justify the upward movement which many speculators are desirous of causing, and hardly even that which has just taken place. It is alleged on the Bourse that some English speculators have "gone in" rather largely for a rise.

The "Real Property Company of Paris" (Compagnie Immobilière, formerly Compagnie des Immeubles de la Rue de Rivoli) held a general meeting two days back. At the request of the directors, authorisation was granted to raise loans amounting to 24,000,000*l* (960,000*l*) on the mortgage of its houses and buildings. It has already borrowed 11,000,000*l* (440,000*l*) on mortgage from the Crédit Foncier, and its new loan will, probably, be obtained from the same establishment. The shares of the Real Property Company were to-day done at 102*l* 50*c* on the Bourse.

In a general meeting of the shareholders of the Iron-works of La Franche Comte, held a few days ago, it was announced that, "notwithstanding the difficulties of the moment, the employment of part of the profits in paying for new buildings, and the reduction in the price of iron sold," a dividend of 3 per cent. could be

declared. This fact, in presence of the said "notwithstandings," shows how little founded is the wail of distress which the ironmasters have lately been raising.

The company of the Flax-spinning Mills of Amiens (in Maberly), in a meeting held a few days ago, declared a dividend of 45f, and its reserve was stated to be 1,373,188f.

The "Caisse des Mines et Charbonnages," was obliged, in its annual meeting held a few days since, to announce that it would not give any dividend, "the crisis of 1857 having rendered it impossible to realise the securities held."

The law authorities who, as I informed you a few weeks back, deemed it necessary to institute an investigation into the affairs of the "Petites Voitures" (Cabs) Company, have made discoveries of such a nature that they have had two of the *co-gerants* arrested. The capital of this company was 1,000,000f sterling, in 4l shares. The 4l has been duly paid up, and the shares are now at less than 1l 10s.

The railway returns for the week ending the 5th of this month, compared with the corresponding week of last year, show an increase of upwards of  $\frac{1}{2}$  per cent. per kilometre in the Northern line, upwards of  $11\frac{1}{2}$  per cent. in the Western (this is owing chiefly to the Cherbourg affair), upwards of  $5\frac{1}{2}$  in the Mediterranean, and nearly 26 in the Geneva; but there is a falling off in the Orleans of rather more than 2 per cent., in the Eastern of nearly  $\frac{1}{2}$ , and in the Southern of more than  $5\frac{1}{4}$ .

Some influential persons continue to clamour against the charge made for admission to the Bourse, and one or two journals denounce it with great vehemence. According to these people and writers, it alone occasioned the depression which so long prevailed on the Bourse, and as long as it continues no hope of a permanent improvement need be entertained. This, however, is downright childishness. Annoying it may be to have to pay a franc for each day's admission to the Bourse; but assuredly so small a tax has not kept and will never keep away any one who has a real interest to go. It may deter foolish people who went there for "distraction," and who, once there, allowed themselves to be led into speculations which not unfrequently resulted in their ruin. That, however, is a good rather than an evil.

The approaching sessions of the Councils General,—a sort of local Parliament possessed by each of the eighty-six departments,—are looked forward to with considerable interest, as the Prohibitionists and the Protectionists intend, as usual, and even more than usual, to make a grand campaign in them in support of their pretensions. In the departments of the Nord (the chief town is Lille), of the Seine Inferieure (chief town Rouen), of the Ardennes, the Haute Marne, and some few others in which manufacturers and ironmasters predominate, resolutions declaring that nothing but prohibition or excessive protection can save the country from ruin will of course be passed: but the wine-growing departments, and at the head of them the Hérault, in which M. Michel Chevalier takes the lead, not a few of the purely agricultural departments, and even those whose interests depend in any considerable degree on shipping, will declare as decidedly in favour of a liberal commercial policy. As these Councils General may, to a certain extent, be regarded as the exponents of public opinion, it is to be hoped that the greatest number possible of liberal resolutions will be obtained. If such resolutions were tolerably numerous, the Prohibitionists would be discouraged, and the Government would be emboldened to make further progress in the liberal policy it has inaugurated.

You have been more than once informed that the ironmasters are pestering the Government with doleful tales of the sufferings they have endured and the losses they have sustained since the modification of the duties on iron. They are at this moment renewing their tales. But there is gross exaggeration in what they say; and even if they were not, the Government could not in common decency do anything for them, since to serve them it must do grievous injury to railways, manufactures, shipping, agriculture, all the great interests which use iron in large quantities. The ironmasters are especially complaining that, under cover of importing iron for shipbuilding, iron for other purposes is brought in. Supposing this to be true, it proves simply, not that the tariffs should be altered, but that the Customs officers should be less lax; but, even if true, the harm done to the iron interest cannot be very great, since the average import of iron and cast-iron for shipbuilding is less than 2,000 tons a month.

As a great many Germans are established in England, it may interest them to learn that a journal in their language, called the *Pariser Botz* (*Paris Messenger*), which is to be devoted to practical, commercial, and economic questions, but which is to eschew Bourse speculation, is about to be established in this city. It is to be under the direction of M. Horn, a German economist of no mean note, and one of the principal contributors to the *Journal des Debats*:—and M. Legoyt, chief of the Bureau of Statistics, has promised to write in it.

Not many months ago, a company called "The Steam Navigation Company of the Black Sea" was established in Russia, with a capital of 1,600,000f. From a report just made by the directors, it appears that this company already possesses eighteen steamers, and has established agencies in all the ports of the Black Sea, of Syria, and of the Levant.

## COMMERCIAL AND MISCELLANEOUS NEWS.

It is stated that the wheat crop of France is sufficient for the home consumption, and no foreign corn will be wanted. On the contrary, if the vintage is equal to what may be expected from the present appearance of the vineyards, there will be wine for exportation. There was not much business transacted in the Paris flour market last week. The first marks were quoted at from 54f to 55f the sack of 159 kilogrammes; for delivery during the present and next month 52f 50c. There has been a manifest fall in the price of wheat in all the markets of the Empire. The new wheat has been now housed in excellent condition, and the country markets are well supplied. As there are but few purchases made for speculation, and as the millers are extremely cautious in their dealings, the farmers have submitted to a reduction of from 50c to 75c the hectolitre. The new wheat brought to market is in general not equal in weight to the crop of last year. The vineyards promise a nutritive drink at a low price; the potato crop is healthy and abundant. The same may be said of the beetroot crop, although there has been less sown than last year, and the second crop of hay will be excellent. Under these circumstances there can be little doubt of a fall in the corn markets. Good native beetroot sugar is quoted at 142f to 143f the 100 kilogrammes, and colonial 126f. Refined sugar is firm, at from 157f to 170f, according to quality. According to official returns the quantity of beetroot sugar manufactured during the ten months ending in June last amounted to 151,533,540 kilogrammes, being 1,359,056 kilogrammes more than in the year 1857. There remain in the bonded stores 30,531,947 kilogrammes, or 25,921,759 kilogrammes more than in 1857. The last silk market at Aubenas was heavy, and sales difficult. A few growers who wished to force sales, offered the finest quality of the country at from 62f to 65f the kilogramme, and inferior from 56f to 60f. There was, nevertheless, a large quantity brought home unsold. There has been some demand at St Dizier for cast iron. Purchasers seem inclined to take advantage of the present moderate prices, feeling convinced that there is no great danger of a further reduction. There is little doing in the wine market of Bercy, except for the daily supply of Paris and the suburbs. There has been a fall of 4f in the price of empty casks. Brandies are still neglected. There have been some foreign orders received at Cognac. La Rochelle is quoted at from 62f to 65f the hectolitre, without the cask. Good Armagnac is worth 70f at Bordeaux. Beetroot spirit is firm in Paris at from 55f to 56f.

A discovery of a very important nature was made on the 2d of March, viz., of two large seams of excellent coal, at a spot within fifteen miles of Cape Patterson, or rather within fifteen miles of the nearest point of embarkation.—*Melbourne Argus*.

The commercial advices from New York this week describe a slight increase of activity in the demand for imported goods as well as for some articles of produce, such as sugar, &c. Generally, however, business of all kinds continued to show great dullness. There was no alteration in the rate of exchange, and moderate remittances of gold are likely to be made by each steamer.

Statement of business at the United States Assay office at New York for the month ending July 31, 1858:—

	dols	c	dols	c
Deposits of Gold:—				
Foreign Coins .....	15,000	0		
Foreign Bullion .....	16,000	0		
United States Bullion .....	1,550,000	0		
			1,590,000	0
Deposits and purchases of Silver:—				
Foreign Coins .....	75,000	0		
Foreign Bullion .....	12,000	0		
United States Bullion (contained in gold) .....	11,000	0		
United States bullion, old coins .....	20,000	8		
United States bullion (Lake Superior) .....	6,000	0		
			124,000	0
Total deposits, payable in bars .....			1,589,000	0
Total deposits, payable in coin .....			125,000	0

Gold bars stamped .....	1,714,000	0
Transmitted to United States Mint, Philadelphia, for Coinage .....	2,020,027	33
	301,251	81

The deposits and coinage at the Mint of the United States, Philadelphia, for the month of July, were as follows:—

DEPOSITS.		dols	c
Gold from California .....		271,602	50
Gold from other sources .....		17,927	50
Total gold deposits .....		289,530	0
Silver deposits, including purchases .....		193,300	0
Spanish and Mexican fractions of a dollar received in exchange for new cents .....		25,000	0
Total silver deposits .....		218,300	0
Copper cents (o. s.) received in exchange for new cents .....		4,685	0
Total deposits .....		512,515	0
COINAGE.		dols	c
Denomination.	No. Pieces.		
Gold—Double eagles .....	14,738	294,760	0
Half eagles .....	6,180	30,900	0
Quarter eagles .....	9,820	24,550	0
Dollars .....	31,134	31,134	0
Total .....	61,872	381,344	0
Silver—Half dollars .....	246,000	123,000	0
Quarter dollars .....	268,000	52,000	0
Three cents .....	330,000	9,900	0
Total .....	784,000	184,900	0
Copper—Cents .....	2,700,000	27,000	0
RECAPITULATION.		dols	c
Gold coinage .....	61,872	381,344	0
Silver .....	784,000	184,900	0
Copper .....	2,700,000	27,000	0
Total .....	3,545,872	593,244	0



The following is a statement of the operations of the United States Branch Mint at New Orleans, for the month of June, 1858:—

GOLD DEPOSITS.		dols.	c.
California gold	.....	20,998	9
Gold from other sources	.....	826	73
<b>Total gold deposited</b>	.....	<b>21,824</b>	<b>82</b>
SILVER DEPOSITS.		dols.	c.
Silver parted from California gold	.....	149	18
Silver from other sources	.....	327,151	45
<b>Total silver deposited</b>	.....	<b>327,300</b>	<b>63</b>
<b>Total gold and silver deposits</b>	.....	<b>349,125</b>	<b>45</b>
SILVER COINAGE.		dols.	c.
Half dollars	.....	400,000	0

The following table of foreign coins, with their equivalents in United States currency, gold valuation, has been prepared at the request of the Controller of the United States Treasury, November, 1857, for the use of the Government, in computing the salaries of foreign ministers and others. It is generally supposed that the value of foreign coins is fixed by law, but such is not the case. The coins of foreign countries are not legal tender in the payment of debts in the United States, though they are taken at their valuation at the Mint. In view of these facts, the table annexed is especially important:—

			d.	c.	m.
Austria	Specie dollar	Silver	1	02	5
Ditto	Florin	Ditto	51	2	
Brazil	Milreis	Ditto	1	02	5
Belgium	Franc	Ditto	19	2	
Ditto	Ditto	Silver	19	6	
Bremen	Rix dollar	Money of act.	75	0	
Buenos Ayres	Doublon	Gold	15	50	0
Central America	Dollar	Silver	1	00	0
Chili	Ditto old	Ditto	1	06	0
Ditto	Ditto new	Ditto	98	2	
China	Tael	Money of act.	1	48	0
Denmark	Specie daler	Silver	1	10	7
Ditto	Rigs bk. daler	Ditto	55	3	
England	Pound sterling	Gold	4	84	8
France	Franc	Ditto	19	2	
Ditto	20-franc piece	Gold, being	3	84	8
Ditto	Franc	Silver	19	6	
Germany, N.	Thaler	Ditto	72	0	
Germany, S.	Florin	Ditto	41	7	
Hamburg	Marc-banco	Money of act.	37	0	
India	Rapee	Silver	46	6	
Ditto	Star pagoda	Gold	1	81	0
Lombardy	Lira	Silver	17	1	
Mexico	Dollar	Ditto	1	06	2
Naples	Scudo	Ditto	1	00	5
Ditto	Carlin	Ditto	0	7	6
Ditto	Oncia (ounce)	Gold	2	48	0
Ditto	Ducat	Money of act.	83	0	
Netherlands	Guilder	Silver	41	4	
Norway	Specie daler	Ditto	1	10	7
Peru	Dollar, new	Ditto	95	0	
Ditto	Ditto old	Ditto	1	06	0
Portugal	Milreis	Ditto	1	18	0
Prussia	Thaler	Ditto	72	0	
Rome	Scudo	Ditto	1	06	0
Russia	Rouble	Ditto	79	4	
Sardinia	Franc or lira	Ditto	19	0	
Spain	Real vellon	Ditto	05	0	
Ditto	New doublon	Gold	4	96	3
Ditto	New Peninsular dollar	Silver (pose of 20 reales)	1	01	7
Sweden	Specie daler	Silver	1	11	4
Turkey	Piastre	Gold or Silver	04	4	
Tuscany	Florin	Silver	27	7	

The annexed report shows the state of the Quebec timber market to the 31st ult. :—The last fortnight has been one of great inactivity, although several rafts of white pine, principally of the finest quality and size, have changed hands at 8½d for 98 feet average, 8½d to 8½d for 90, and a very good raft at 6½d for 67, including 30,000 feet red pine 44 at 9d; some other rafts have been sold, but owing to the continued gloomy accounts from England there is no speculative inquiry. Red pine is more asked for, as there is even less coming forward than was anticipated, and stocks in the coves are becoming greatly reduced. Although the quantity of new oak is greatly in excess of last year, it must be remembered that the arrivals have been some weeks in advance of former years, and the quantity to arrive is not expected to be great; a good deal of shipping, and there is no great accumulation of stock. Elm, from the causes previously stated, continues to excite very little attention, although a very fine lot of 55 feet average we understand was sold at 1s 0½d, and some other parcels of about 43 feet at 1s 1d. Tamarac is wholly neglected. Staves and deals continue much the same as when we last issued our circular, and very few transactions have taken place within the last fortnight. Freights remain much the same—few ships are offering. 28s 9d for Cardiff, and 30s for Stockton are the only charters we hear of within the last week.

The annexed commercial report is dated Bombay, July 19:—The market for cotton piece goods has continued very buoyant, and with favourable reports from Guzerat of the fall of rain, which has been very abundant here also, a large speculative demand has prevailed, and a considerable extent of business has been transacted, both on the spot and for arrival, at prices which holders have been induced to accept, exhibiting as they do a further marked improvement on our last closing quotations. Cotton Wool—The market has been very quiet, and since the mail arrived little business has been done for Europe or China, and prices have a tendency downwards; but as stocks are much reduced and the quality very inferior, holders are unwilling to relax in their demands. Broach and Surat are quoted at 154 rs to 155 rs, Dollera 148 rs, Oomrawutte 146 rs to 148 rs, Compta 128 rs, and Dharwar saw-ginned 162 rs per candy. Oil Seeds—The market continues very firm, and for linseed a good business has been done, prices having advanced to 5½ rs, and for delivery in December 5½ rs is asked. Rape is very scarce at 5½ rs per cwt, and for November delivery 5½ rs is wanted. Teel is only in moderate inquiry at 26 rs. Niger dull at 19 rs, and Bhoysing 20 rs per candy. Exchange—The rate has continued to fall owing to the abundance of money which cannot find employment, there being so little produce shipping. In the early part of the mail first-class Bank bills sold at 1s 11½d, but has since fallen to 1s 11¼d. Local paper has been scarce at 1s 11¼d to 1s 11½d six months' sight. On Calcutta, 3 days' sight,

102½. On China, 60 days' sight, 216 per collars; and Madras, 30 days' sight, 101½.

We have advices from Jamaica to the 26th ult. *De Cordova's Mercantile Intelligencer* reports that the market had experienced a little speculative feeling during the fortnight, but not sufficient to cause any unusual activity, except in flour and corn, of which large quantities had changed hands. Produce remain dull. Ordinary coffee realised 38s per 100 lbs. East India rice sold at 12s to 12s 6d, and Patna was offered at 16s. Sugar realised 17s to 21s per 100 lbs, according to quality. At Demerara the wet season had apparently broken up, and the crops were looking well, notwithstanding the large quantities of rain which had fallen. Trade continued very dull. The export during the fortnight had been—Sugar, 340 hhd, 7 tierces, 233 barrels; rum, 164 puncheons, 21 hhd; timber, 108 logs. At Barbadoes frequent showers had fallen, but not in sufficient abundance, the alternating hot sunshine causing rapid evaporation. The corn and other crops which come early to maturity were looking green, healthy, and vigorous; but the cane crop, although it presented on the whole a healthy appearance, continued low, and evidently felt the lack of moisture. A good deal of rain had fallen over all parts of the island of Grenada, and the young canes looked well. Except where metayers' canes had to be manufactured, the sugar mills and boiling-houses might be said to be once more at rest. The following is an abstract of the principal exports to date:—Sugar, 5,045 hhd, 829½ trs, 2,060 brls, 1,151 bags; molasses, 57 hhd; rum, 1,519 puns, 16 hhd, 7 quarter-casks, 7 djns. Bringing the various packages of sugar shipped into hogsheads of 16 cwt, and adding 800 remaining unshipped, the crop was set down at 6,748 hhd, or more, but certainly not less.

The late Peruvian advices state that during the month of May, thirty-nine ships, with 33,186 tons of guano, loaded at the Chincha Islands; of this amount 10,874 tons were for England, 6,347 for France, and 1,444 for the United States. The total amount of shipping loading guano at the Chinchas on the 9th of July was 24,000 tons.

The herring trade of Wick appears to be a most prosperous one this season. The fishing has been general. In fact, never was there such an evidence of an immense body of fish being on the coast. The quality of the fish has also been almost unprecedentedly superior, few or no spent herrings being caught. The position of the trade when contrasted with the same period of recent years is encouraging, as the following figures indicate:—1850, 43,416 crans; 1851, 58,000 crans; 1852, 26,520 crans; 1853, 40,080 crans; 1854, 44,880 crans; 1855, 61,010 crans; 1856, 47,140 crans; 1857, 44,590 crans; 1858, 65,685 crans.

An account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation and of coin held, during the four weeks ending Saturday, the 31st day of July, 1858:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
Bank of Scotland	£ 300485	£ 429690	£ 287221
Royal Bank of Scotland	183000	413186	329926
British Linen Company	438024	475430	342077
Commercial Bank of Scotland	374880	465964	246274
National Bank of Scotland	297024	399255	221472
Union Bank of Scotland	454346	540419	208428
Aberdeen Town & County Banking Company	70133	114684	66586
North of Scotland Banking Company	154319	179982	70320
Dundee Banking Company	33451	41439	27634
Eastern Bank of Scotland	33636	32173	21896
Western Bank of Scotland	337938	12656	2128
Clydesdale Banking Company	240685	312820	186206
City of Glasgow Bank	72921	247406	245703
Caledonian Banking Company	53434	63544	34879
Central Bank of Scotland	42933	51624	27631

The returns of the Irish banks of issue for the four weeks ending the 31st of July exhibit a falling off in the circulation, as compared with last month, of 97,696l. In the preceding four weeks there was a diminution of 260,599l, and in the month ending on the 5th of June a decline of 155,025l, so that on the quarter the decrease is half a million. The falling off on the month extends to all the banks, with the exception of the Provincial, which has increased its issue by 10,000l. In the amount of coin held there is a decrease from 2,420,807l to 2,384,027l altogether from the Bank of Ireland and the Provincial Bank. The Belfast Bank holds within a few pounds the same as it did last month, and the National, Northern, and Ulster Banks have added to the stocks held by them. The following figures will show the position of the Irish banks in the aggregate now and at the same period of the two preceding years:—

Four weeks ending	Average Circulation.	Average Coin held.
Aug. 2, 1856	£ 6,132,055	£ 2,144,130
— 1, 1857	6,433,705	2,264,171
July 31, 1858	5,749,407	2,384,027

From the foregoing returns it follows that the Irish banks are now 605,087l below the sum authorised by certificate, and, taking into account the coin held, the amount is 2,989,114l below that allowed by law. The Bank of Ireland and the Provincial, Northern, and Ulster Banks are under the fixed issue. The National Bank and the Belfast Bank are above it.

A meeting of the proprietors of the English, Scottish, and Australian Chartered Bank took place on Wednesday, when a dividend was declared at the rate of 4 per cent. per annum, free of income tax.

A notice from the Board of Trade states that provisions of all descriptions may be imported into Costa Rica, free of duty, for a period of two years from the 9th of June last, and that by a recent Swedish order, all hides, hoofs and other portions of cattle not certified to be imported from countries other than those in the Gulf of Finland and the Baltic Sea, between Hango and Lubeck, will be required to be kept free from contact with live animals, and susceptible articles of a similar nature; also they will be required to be separately warehoused and purified with lime or otherwise before delivery.

## To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

ERRATUM.—In p. 894, the second page of our last number, at the top of the first column a line was accidentally misplaced. The sixth line from the top, "greatest eminence in politics, in literature, and in science," should have stood third, immediately after the line "had hitherto regarded as the men in France of the," so that the passage would run thus: "and all right-feeling men were grieved to see those whom they had hitherto regarded as the men in France of the greatest eminence in politics, in literature, and in science, as well as those who were the most honourable ornaments of the army, scattered as exiles over the face of the earth."

## 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 18th day of August, 1858.

## ISSUE DEPARTMENT.

Notes issued.....	£ 31,196,975	Government Debt .....	£ 11,015,100
		Other Securities .....	3,459,900
		Gold Coin and Bullion .....	10,721,975
		Silver Bullion .....	.....
	31,196,975		31,196,975

## BANKING DEPARTMENT.

Proprietors' Capital .....	£ 14,553,000	Government Securities (including Dead Weight Annuity) .....	£ 10,879,168
Rest .....	3,418,589	Other Securities .....	15,188,677
Public Deposits (including Exchequer, Savings Banks Commissioners of National Debt, and Dividend Accounts) .....	5,098,342	Notes .....	10,771,940
Other Deposits .....	13,701,744	Gold and Silver Coin .....	722,625
Seven Day and other Bills .....	790,735		
	37,562,410		37,562,410

Dated the 19th August, 1858.

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) .....	21,215,770	Securities .....	25,989,845
Public Deposits .....	5,098,342	Bullion .....	17,444,600
Private Deposits .....	13,701,744		
	40,015,856		43,434,445

The balance of Assets above Liabilities being 3,418,589, as stated in the above account under the head REST.

## FRIDAY NIGHT.

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

A DECREASE of Circulation of .....	£145,826
AN INCREASE of Public Deposits of .....	429,549
A DECREASE of Other Deposits of .....	201,210
A DECREASE of Securities of .....	119,269
AN INCREASE of Bullion of .....	206,350
AN INCREASE of Rest of .....	4,578
AN INCREASE of Reserve of .....	371,740

These variations are satisfactory. The decrease in the private securities indicates that the commercial demand for money is still satisfied without having recourse to the Bank. Whilst the securities have run off, a further considerable addition has been made to the Treasury deposits; and this explains the increase of 371,740*l* in the banking reserve. The effect of the subsidence of the continental demand for gold is seen in the increase of 206,350*l* in the coin and bullion. As, however, newly-imported gold to an amount larger than this is known to have been sent into the Bank during the period referred to, it is assumed that some further parcels of coin must have been withdrawn from the establishment by the provinces, probably in connection with harvest operations.

Contrasting these figures with those contained in the return for the corresponding week of last year, some rather striking results are presented. The active circulation exhibits now an increase of 1,032,010*l*; the Government deposits a decrease of 432,525*l*; the "other" deposits an increase of 3,014,915*l*; the Government securities in the banking department an increase of 285,514*l*; the "other" securities in the banking department a decrease of 3,014,821*l*; the reserve of notes and coin in the banking department an increase of no less than 5,811,825*l*; and the coin and bullion an increase of 6,184,694*l*. On a comparison of the two periods, the Bank are shown to be now in possession of three millions of deposits *more*, and to hold three millions of commercial securities *less*, than last year. This comparison accounts for the enormous increase in the unemployed reserve, and it also helps to explain why the Bank minimum rate of discount is now only three per cent., against 5½ per cent. last year.

Great ease continues to prevail in the money market. Owing to the relative cheapness of the market "out of

doors," very little business has been carried to the Bank. The rate of discount generally current is 2½ per cent. for paper of the highest class; but, in exceptional cases, transactions have taken place at 2¾, and even as low as 2¼ per cent. As regards paper having six months to run, Baring's acceptances would be discounted at 3½ per cent., but for other long bills of a good class the terms may be said to vary from 3½ to 4½ per cent. Lower rates are not expected during the present quarter. The probability is rather that, as September draws on, the accumulation of money in the Bank will have the usual effect of slightly straitening the general market. In all quarters, however, the exchanges are firm, or turning in our favour, and the satisfactory tendency of the bullion current warrants the expectation of prolonged ease in the money market, notwithstanding the increasing calls which are now being made upon it.

On Tuesday, the 17th instant, the East India Company opened the tenders for the balance of the eight million loan, —viz., 3,579,000*l*. The response to their appeal proved satisfactory. The authorities had the good sense to fix their minimum or reserved price at the same figure as on the previous occasion, *i.e.*, at 97 per cent. This harmonised with the public expectation; and as persons desirous of subscribing were also guided by the quotation current in the market, the margin between the lowest and highest of the accepted tenders was very small. One or two subscribers were sufficiently inattentive to what was passing around them to give the East India Company 99 for an article which they could readily have purchased more cheaply by ¾ or 1 per cent. in the Stock Exchange; but, apart from these curious instances, the whole of the accepted tenders ranged between 97 and 98, and the great bulk between 97 and 97½. The entire sum taken up was 3,180,500*l*, leaving a balance of 398,500*l* to be disposed of on some future occasion. The completion of the contract on the part of the whole of the subscribers is, of course, ensured by the deposit of 5 per cent. previously required. The first instalment falls due on Monday next, and will amount (after making allowance for the deposit) to 17 per cent., or a trifle over, leaving, according to the terms of the official notification, 75 per cent. to be paid in three instalments of equal amount, falling due, respectively, on the 20th September, 18th October, and 15th November. It is believed, however, that the payments on Monday next will greatly exceed the additional sum of say 550,000*l* required by the contract, for many subscribers will, doubtless, avail themselves of the option to pay in full, receiving three per cent. discount.

The final instalment on the Indian debentures of the first series falls due on the 10th September, but has been paid in numerous cases in anticipation. The final instalment of 21 per cent. on the Brazilian Four-and-a-Half per Cent. loan becomes due on the 21st September, and will absorb 320,000*l*, minus such portion as has been paid in advance.

Great efforts are still being made to arrange a new Turkish loan of 2,500,000*l*, but the difficulties are found to be considerable. Firstly, the consent of the Turkish Government is required to low terms; secondly, the hypothecation of a special branch of revenue, such as the Constantinople Customs, is demanded; and even when there is a fair prospect of these conditions being fulfilled, parties whose support is looked for are timid of committing themselves to the transaction, owing to the indifference lately manifested by the public towards all securities of a speculative character.

About 10,000*l* in gold is known to have been sent into the Bank since the date of the return given above.

A considerable amount of specie has arrived since the date of our last impression, including 72,000*l* in Australian gold, received via Egypt; 80,000*l* in Russian gold coin; 145,000*l* from New York; and 170,000*l* from the West Indies. A moderate proportion of these imports has been despatched to the Continent, the residue being stored up in the Bank of England. To-day news was also received of the arrival of the Essex, from Melbourne, with 256,000*l* in gold, nearly the whole of which is expected to be retained here. The amount of specie sent out by the Calcutta and China packet of the 20th inst. is 45,300*l*, and of this limited sum a good portion represented old orders. Future remittances to that quarter will be very limited. The Bombay letters received this week report the exchange on London as again more favourable to this country, the rate having descended to 1s 11¼d to 1s 11½d.



Further supplies of Australian gold are shortly expected. The Eagle, with 103,800*l*, has been 94 days at sea; the Hougoumont, with 134,000*l*, 92 days; and the Avon, with 428,000*l*, 71 days. These sums represent an aggregate of 665,800*l*.

A fresh fall of  $\frac{1}{8}$ d per oz has taken place in the price of silver, owing to the diminished demand for the East. The present quotation is 60 $\frac{3}{4}$ d per oz standard. Mexican dollars may be quoted 59 $\frac{1}{2}$ d per oz.

The continental exchanges this week have been firm at the late advance. As regards bills on Paris and Frankfurt still more favourable quotations have been established. Paper on Vienna and Trieste, however, is quoted rather lower.

The new law on crossed cheques is openly violated every day,—a result which must be attributed to the fact that the gentlemen who had the principal hand in its elaboration were utterly ignorant of banking practice and banking necessities. Take an instance:—Cheques are crossed to country bankers, who receive the amount through their London agents. But the new Act takes no cognisance whatever of “agents,” but declares that “the banker upon whom such cheque or draft shall be drawn, shall not pay such cheque or draft to any other than the banker with whose name such cheque or draft shall be so crossed.” Any interference with the recognised practice would be so inconvenient, that the London bankers have made up their minds to violate the law, and this they do every day, by paying cheques crossed to country bankers to the London agents of those bankers. That the Act could not possibly be made to work, in so far as this point is concerned, was fully foreseen by bankers, who even went so far as to suggest to the Government a clause calculated to meet the difficulty complained of. The futility of their remonstrances upon a matter wherein they had the strongest possible claims to be heard, is sufficiently instructive.

The Atlantic Telegraph has already entered upon its useful and beneficent duties. The London directors have this day received a telegram from Newfoundland, announcing that a collision has taken place in the Atlantic Ocean between two steamers of the Cunard line, viz., the Europa and Arabia. One of these vessels has put into St John's, Newfoundland. Happily, no lives have been lost. In publishing this despatch, the directors are actuated by a laudable desire to allay the anxiety of the friends of the passengers and crews.

The shares of the Red Sea and India Telegraph Company are in great favour, owing to the guarantee of 4 $\frac{1}{2}$  per cent. granted by the British Government, and have risen to  $\frac{7}{8}$  per share premium. Several other important projects of a similar character are in course of preparation. The success of the Atlantic Telegraph proves that we can now indeed put a girdle round the earth, and the requirements of our extended commerce, to say nothing of the vast political considerations involved, imperatively demand that no effort shall be spared to give us an independent system of telegraphic communication with even the most distant dependencies of the British Crown. We have the means in our hands—why not use them?

The embarrassments in the Honduras trade are not yet entirely relieved, but great efforts are being made to accomplish this result.

The telegrams published last Friday were incorrect as regards the amount of the circulation of the Bank of France. The total circulation should have been stated at equivalent to 25,465,000*l* sterling, showing an increase of 148,000*l* compared with the previous month. The recovery in French trade does not seem to be making such progress as could be wished. The private advices from Paris indicate that the question of reducing the rate of discount of the Bank from 3 $\frac{1}{2}$  to 3 per cent. is on the tapis.

At Paris to-day (Friday), the closing quotations of the Bourse were as follows:—Three per Cent. Rentes, for money, 69.50; ditto, for account (end of August), 69.50; ditto, Four-and-a-Half per Cents., 97.45. Compared with the closing quotations of last Friday, a further rise of fully  $\frac{1}{2}$  per cent. is shown, making a total improvement of fully 1 $\frac{1}{4}$  per cent. within three weeks. At this important advance the Bourse is now well supported and the private advices are very hopeful.

The English funds remain firm. The latest quotations of Consols this afternoon were  $\frac{1}{2}$  to  $\frac{1}{4}$  per cent. above those of last Friday, being 96 $\frac{1}{2}$  to  $\frac{3}{8}$  for money, and exactly 96 $\frac{3}{8}$  for the 7th of September. The chief strength of the market rests with the scanty supply of stock. Investments continue to be made to a fair extent for account of bankers and the public. The prospect of continued ease in the money market and the buoyancy of the Paris Bourse have contributed to stimulate confidence. Subjoined is our usual list of the highest and lowest prices of Consols every day, and the closing prices of the principal English and foreign stocks last Friday and this day:—

	Money.		Account.		Exchequer Bills.
	Lowest.	Highest.	Lowest.	Highest.	
Saturday.....	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$	20s pm
Monday.....	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$	20s pm 24s pm
Tuesday.....	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$	20s pm 23s pm
Wednesday.....	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$	20s pm 23s pm
Thursday.....	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$	20s pm 24s pm
Friday.....	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$	24s pm

  

	Closing prices last Friday.		Closing prices this day.	
	Account	Money	Account	Money
3 per cent. consols, account	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$
— money	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$
New 3 per cents	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$
3 per cent. reduced	96 $\frac{1}{2}$	96 $\frac{3}{8}$	96 $\frac{1}{2}$	96 $\frac{3}{8}$
Exchequer bills..... March	31s 34s p		30s 34s	
— June	21s 24s p		21s 24s	
Bank stock	227 8		227 9	
East India stock	217 20		215 18	
India loan				
Spanish 3 per cents.....	43 $\frac{1}{2}$ 4		43 $\frac{1}{2}$ 4 $\frac{1}{2}$	
— 3 per cents, new def..	27 $\frac{1}{2}$ 8 $\frac{1}{2}$		27 $\frac{1}{2}$ 8 $\frac{1}{2}$	
Passive	10 $\frac{1}{2}$		10 $\frac{1}{2}$	
Portuguese 3 per cents, 1853..	45 $\frac{1}{2}$ 6 $\frac{1}{2}$		45 $\frac{1}{2}$ 6 $\frac{1}{2}$	
Mexican 3 per cents	21 $\frac{1}{2}$		21 $\frac{1}{2}$	
Dutch 2 $\frac{1}{2}$ per cents	65 $\frac{1}{2}$ 6 $\frac{1}{2}$		65 $\frac{1}{2}$ 6 $\frac{1}{2}$	
— 4 per cents	101 $\frac{1}{2}$ 2 $\frac{1}{2}$		101 $\frac{1}{2}$ 2 $\frac{1}{2}$	
Russian 4 $\frac{1}{2}$ stock	100 101		100 1	
— 5 per cents	112 $\frac{1}{2}$ 13 $\frac{1}{2}$		112 14	
Sardinian stock	90 $\frac{1}{2}$ 1 $\frac{1}{2}$		90 $\frac{1}{2}$ 1 $\frac{1}{2}$	
Peruvian 4 $\frac{1}{2}$	89 90		89 90	
— 3 per cent.	69 71		69 71	
Venezuela	40 2		39 40	
Spanish certificates	5 $\frac{1}{2}$		5 $\frac{1}{2}$	
Turkish loan, 6 per cent.	95 $\frac{1}{2}$ 6 $\frac{1}{2}$		95 $\frac{1}{2}$ 6 $\frac{1}{2}$	
New ditto, 4 per cent.	104 $\frac{1}{2}$		104 $\frac{1}{2}$	

Since the completion of the subscription, the market for the new Indian Four per Cent. Debentures has worn a satisfactory appearance. Several investments have been effected, and, despite the usual realisations by speculative applicants, the first issue is now quoted 98 to 98 $\frac{1}{2}$ , and the second issue 97 11-16 to 13-16, or say  $\frac{3}{4}$  per cent. premium upon the East India Company's reserved price.

With only two or three exceptions, the tendency of the market for English railway stocks this week has been less favourable. Most of the leading descriptions exhibit a decline. Berwick has fallen 2 $\frac{1}{2}$  per cent.; Great Northern, 1 $\frac{1}{2}$  per cent.; York and North Midland, 1 $\frac{1}{2}$  per cent.; Great Western, 1 per cent.; London and South-Western and South-Eastern,  $\frac{1}{2}$  per cent.; Midland,  $\frac{1}{4}$  per cent., &c. Eastern Counties and London and North-Western present no alteration, whilst Caledonian has risen  $\frac{3}{4}$  per cent., and Lancashire and Yorkshire  $\frac{1}{4}$  per cent. During the last two or three days the appearance of the market has been rather more confident. Subjoined is our usual list of the closing prices of the principal shares last Friday and this day:—

	RAILWAYS.	
	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter	94 6	94 6
Caledonian	82 $\frac{1}{2}$	82 $\frac{1}{2}$ 3 $\frac{1}{4}$
Eastern Counties	61 2	61 2
East Lancashire	90 2 rd	91 3 xd
Great Northern	101 $\frac{1}{2}$ 2 $\frac{1}{2}$	100 1
Great Western	50 $\frac{1}{2}$ 1 $\frac{1}{2}$	49 $\frac{1}{2}$ 50 $\frac{1}{2}$
Lancashire and Yorkshire	92 $\frac{1}{2}$ 3 xd	92 $\frac{1}{2}$ 3 $\frac{1}{2}$ xd
London and Blackwall	6 $\frac{1}{2}$ xd	6 $\frac{1}{2}$ xd
London, Brighton, and S. Coast	109 10 xd	109 10 xn
London and North-Western	92 $\frac{1}{2}$ 3	92 $\frac{1}{2}$ 3
London and South-Western	94 5 xd	93 $\frac{1}{2}$ 4 $\frac{1}{2}$ xd
Midland	96 $\frac{1}{2}$	95 $\frac{1}{2}$ 6 $\frac{1}{2}$
North British	54 $\frac{1}{2}$ 5	53 $\frac{1}{2}$ 5 $\frac{1}{2}$
North Staffordshire	5 $\frac{1}{2}$ 1 dis	5 $\frac{1}{2}$ 1 dis
Oxford, Worcester, & Wolver.	27 8	27 8
South-Eastern	71 2	70 $\frac{1}{2}$ 1 $\frac{1}{2}$
South Wales	81 2	78 80
North-Eastern, Berwick stock	94 $\frac{1}{2}$ 5	92 3
North-Eastern, York stock	74 $\frac{1}{2}$ 5	73 4
FOREIGN SHARES.		
Northern of France	37 $\frac{1}{2}$ 1	37 $\frac{1}{2}$ 1
Eastern of France	27 $\frac{1}{2}$	27 $\frac{1}{2}$ 1
Dutch Rhenish	4 3 $\frac{1}{2}$ dis	4 $\frac{1}{2}$ 4 dis
Paris, Lyons, & Mediterranean	31 $\frac{1}{2}$ 6 $\frac{1}{2}$	32 $\frac{1}{2}$ 1
East Indian	105 $\frac{1}{2}$ 6 $\frac{1}{2}$	105 6
Madras	18 $\frac{1}{2}$ 3 $\frac{1}{2}$	18 $\frac{1}{2}$ 3 $\frac{1}{2}$
Paris and Orleans	50 2	51 3
Western & N. Western of France	24 $\frac{1}{2}$ 5 $\frac{1}{2}$	24 5
Great India Peninsular	21 $\frac{1}{2}$ 3	21 $\frac{1}{2}$ 3
Great Western of Canada	17 $\frac{1}{2}$ 8	17 $\frac{1}{2}$ 8

The following half-yearly railway dividends have been officially announced this week, viz.:—North British Railway Company, at the rate of 2 $\frac{3}{4}$  per cent. per annum, against the same rate for the corresponding period of last year. South-

Eastern Railway Company, 9s per share of 30l for the half-year, or at the rate of 3 per cent. per annum, against the same rate last year. In the former case, the rate of distribution fully equals expectation. In the latter, some little disappointment is expressed, but this feeling does not seem to be general.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Date.	Rate of Exchange on London.	
Paris.....	Aug. 19	25 10	3 days' sight
—	19	24 90	3 months' date
Antwerp.....	19	25 17½ 25 20	3 days' sight
Amsterdam.....	17	11 80 11 82½	3
—	17	11 72½ 11 77½	2 months' date
Hamburg.....	17	13 7	3 days' sight
—	17	13 5½	3 months' date
St Petersburg...	17	36½	3
Lisbon.....	9	55½	3
Gibraltar.....	5	50½	3
New York.....	4	109½ 109½	60 days' sight
Jamaica.....	July 27	1½ per cent. pm	60
—	27	1 per cent. pm	90
—	27	¾ per cent. pm	90
Havana.....	15	13 per cent. pm	90
Rio de Janeiro..	10	26d	60
Bahia.....	14	25½d	60
Fernambuco.....	16	25½d 25½d	60
Buenos Ayres... June 26	63s 3d 63s 6d	60	60
Singapore.....	July 1	4s 4d	6 months' sight
Ceylon.....	10	6s 1d	6
Bombay.....	19	1s 11½d	6
Calcutta.....	7	2s 0½d	6
California.....	—	—	60 days' sight
Hongkong.....	June 23	4s 6½d 4s 7d	6 months' sight
Mauritius.....	10	par	90 days' sight
—	10	¾ pm	60
Sydney.....	May 11	¾ per cent. pm	30
Valparaiso.....	June 30	45d 45½d	—

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Bank Stock, div 11 per cent.	226½	228	228 7	228 7½	228 7½	227½
3 per Cent. Reduced Anns.	96½ 7	96½ 7	96½ 7	96½ 7	97	97½
3 per Cent. Consols Anns.	96½ 7	96½ 7	96½ 7	96½ 7	96½ 7	96½ 7
New 3 per Cent. Annuities	96½ 7	97 6	97	96½ 7	97	97½
New 3½ per Cent.	—	—	—	—	—	101
New 2½ per Cent.	—	—	—	—	—	—
5 per Cent.	—	—	—	—	—	—
Long Anns. Jan. 5, 1860	—	—	100	—	—	—
Anns. for 30 years, Oct. 10, 1859	—	—	100	—	—	—
Do. Do. Jan. 3, 1860	—	—	—	—	—	—
Do. Do. Jan. 5, 1860	—	—	—	—	—	—
Do. Do. Apr. 5, 1860	—	18½	18½	—	18½ 9-16	—
India Stock, 10½ per cent.	219	—	—	—	—	—
Do. Loan Debentures	98½	98½ 7½	98½	97½	98 ½	98½
Do. Do. Scrip	—	—	—	—	—	—
Do. Bonds, 4 per Cent. 1,000l	—	—	—	18s p	—	10s p
Do. Bonds, 4 per Cent. 500l	—	18s 14sp	—	18s p	—	—
Bank Stock for acct. Sept. 7	—	—	27	—	—	—
3 per Cent. Cons. for acct. Sept. 7	96½	96½	96½	96½	96½	96½
India Stock for account Sept. 7	—	—	—	—	—	—
Consol Scrip	—	—	—	—	—	—
Exchequer Scrip	—	—	—	—	—	—
Excheq. Bills, 1,000l 2d & 1½d	20s p	23s p	23s 20sp	20s 23sp	20s p	24s p
Do. 500l	—	—	—	23s p	—	—
Do. Small	—	24s p	—	23s p	20s 14sp	—
Do. Bonds B 1859 .. 3½pc	100½	100½	—	—	—	—
Do. under 1,000l	—	100	100½	100½	—	—

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds	—	—	—	—	—	—
Brazilian 5 per cent.	—	103½ 3	103	103½	—	—
Do. 4½ per cent. 1859	—	—	99	—	—	—
Do. New 5 per cent. 1829 and 1839	—	—	—	—	—	101
Do. New, 1843	—	—	—	—	—	—
Buenos Ayres 5 per cent.	—	—	—	—	—	—
Cuba 6 per cent.	—	—	—	—	—	—
Do. Matanza and Sabanita 7 per cent	—	—	—	—	—	—
Chilian 6 per cent.	—	106	—	—	105½	105½
Do. 3 per cent.	—	—	—	—	—	—
Danish 3 per cent. 1825	—	—	—	—	—	—
Do. 5 per cent.	—	—	—	104½	—	—
Dutch 2½ per cent. Exchange 12 guilders	—	—	—	—	—	—
Equador New Consolidated	—	—	—	—	14½	—
Grenada, New Active 2½ per cent.	—	—	—	—	20½	—
Do. Deferred	—	—	—	—	5¼ 6	—
Greek	—	—	—	—	—	—
Guatemala 5 per cent.	—	—	—	—	—	—
Mexican 3 per cent.	—	21	20½ 1	21½ ½	21½ ½	21½ ½
Peruvian 4½ per cent.	89½	—	—	—	90 8½	—
Do. 3 per cent.	—	—	69½	—	—	—
Portuguese 3 per cent. 1853	—	—	—	46½ ½	45½	—
Russian, 1822, 5 per cent. in £ sterling	113	114	113 4	113½	113½	114
Do. 4½ per cent.	100½ ½	100½ ½	—	100½ ½	100½	100½
Sardinian 5 per cent.	—	—	—	—	—	—
Spanish 3 per cent.	—	—	44	—	44	44
Do. 3 per cent. Deferred	—	—	27½ 8	27½	28½ 8	—
Do. Passive	—	—	—	—	—	10
Do. Com. Cert. of Coup. not funded	—	5¼ pc	—	—	—	—
Swedish 4 per cent.	—	—	—	—	—	—
Turkish 6 per cent.	96½ ½	96½ ½	96½	96½ ½	95½ 6½	95½ ½
Do. 4 per cent. guaranteed	—	104 xd	—	—	104½	104½
Venezuela 5 per cent.	41½	40½ ½	39½ 9	39½	39 ½	—
Do. Deferred, 2 per cent.	15½	—	—	—	15	—

Dividends on the above payable in London.

Austrian 5 per cent. 10 gu. per £ sterling	—	—	82	—	—	—
Belgian 2½ per cent.	—	—	—	—	—	—
Do. 4½ per cent.	—	—	—	—	—	—
Dutch 2½ per cent. Exchange 12 guilders	66	—	—	—	—	65½
Do. 4 per cent. Certificates	101½	—	101½	102½	—	—

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 16½	11 17	11 16½	11 17
Ditto	3 ms.	11 19	11 19½	11 18½	11 19½
Rotterdam	—	11 19	11 19½	11 19	11 19½
Antwerp	—	25 37½	25 42½	25 37½	25 42½
Brussels	—	25 37½	25 42½	25 37½	25 42½
Hamburg	—	13 8	13 8½	13 8	13 8½
Paris	short.	25 5	25 15	25 10	25 20
Ditto	3 ms.	25 35	25 42½	25 37½	25 45
Marseilles	—	25 37½	25 42½	25 40	25 45
Frankfort-on-the-Main	—	118½	118½	118½	119
Vienna	—	10 26	10 29	10 24	10 27
Trieste	—	10 27	10 30	10 26	10 28
Petersburg	—	35	35½	34½	35
Madrid	—	49	49½	49	49½
Cadiz	—	49½	49½	49½	49½
Leghorn	—	29 82½	29 90	29 85	29 95
Genoa	—	25 47½	25 55	25 50	25 55
Naples	—	41	41½	40½	41½
Palermo	—	122½	123	122½	123
Messina	—	123	123½	123	123½
Lisbon	—	52	52½	52	52½
Oporto	—	52½	52½	52½	52½
Rio Janeiro	60 ds st.	—	—	—	—
New York	—	—	—	—	—

FRENCH FUNDS.

	Paris Aug. 16	London Aug. 18	Paris Aug. 17	London Aug. 19	Paris Aug. 18	London Aug. 20
4½ per Cent Rentes, div. 22½	97 0	—	97 0	—	97 35	—
March and 22 Sept.	—	—	—	—	—	—
3 per Cent Rentes, div. 22½	69 10	—	69 35	—	68 50	—
June and 22 Dec.	—	—	—	—	—	—
Do. Scrip 2nd Loan of 1855	—	—	—	—	—	—
Bank Shares, div. 1 Jan. 1 and 1 July	3175 0	—	3175 0	—	3175 0	—
Exchange on London 1 month	25 7½	—	25 7½	—	25 7½	—
Ditto 3 months	24 87½	—	24 87½	—	24 87½	—

PRICE OF BULLION.

	£	s	d
Foreign Gold in bars (standard).....	per ounce	3	17 9
Mexican dollars.....	—	0	0 0
Silver in bars (standard).....	—	0	5 0½

The Commercial Times.

FOREIGN MAILS.

Destination.	Mails despatched from London.	When expected.
SOUTHAMPTON STATION. (By day mail.)		
Portugal, Spain, and Gibraltar.....	7th, 17th, and 27th of every month	Aug. 26
Malta, Egypt, Mauritius, Ceylon, & India...	4th, 12th, and 20th of every month	Aug. 20
Gibraltar, Penang, Singapore, and China	4th & 20th of every month	Aug. 20
British Colonies in the West Indies (except Honduras and Bahamas), foreign Colonies, &c., in the West Indies (except Havana), California, Venezuela, N. Granada, Chili and Peru, Graytown (St Juan de Nicaragua).....	2nd and 17th of every month	Sept. 1
Mexico and Havana.....	2nd of every month only	Sept. 1
Honduras, Bahamas, and Blewfields.....	17th of every month	Sept. 16
Lisbon, Brazil, B. Ayres, and Falkland Isles.....	9th of every month	Sept. 5
Australia.....	12th of every month	Sept. 5
DEVONPORT STATION.		
Cape of Good Hope, Ascension, St. Helena, &c.....	Evening of the 5th of every month	Sept. 1
PLYMOUTH STATION.		
Madeira, Tenerife, and West Coast of Africa.....	Evening of the 23rd of every month	Sept. 6
LIVERPOOL STATION.		
British North America and United States...	Evening of every Friday	Aug. 26

GIBRALTAR, MALTA, EGYPT, MAURITIUS, CEYLON, INDIA, AND CHINA.—The next mail from India, via Bombay and Marseilles, is due in London on the 3d prox.—The next mail from Calcutta direct, Penang, Singapore, and China, via Marseilles, is due in London on the 27th inst.—Mails for the Mediterranean, Egypt, India, Mauritius, Ceylon, and China, via Marseilles, will be despatched on the evening of the 25th inst.

WEST INDIES, &c.—The La Plata, for the mails of the morning of the 2d prox. MALTA, EGYPT, ADEN, CEYLON, AND AUSTRALIA.—The Cambria, for the mails, via Southampton, of the evening of the 11th prox.—The next mails, via Marseilles, will be despatched on the evening of the 16th prox.

AMERICA.—The North American, to sail from Liverpool, with mails of the evening of the 24th inst.

Mails Arrived.

LATEST DATES.

On the 14th, WEST INDIES, per steam ship La Plata, via Southampton—Nassau, July 13; Colon, 25; Demerara, 25; Trinidad, 25; Carthagena, 26; Grenada, 26; Jamaica, 27; Barbadoes, 27; Jacmel, 28; Antigua, 29; St Kitt's, 29; Nevis, 29; Montserrat, 29; Porto Rico, 30; St Thomas, Aug. 1.  
On the 15th, UNITED STATES, per steam ship Austria, via Southampton—New York, 2nd inst.  
On the 16th, UNITED STATES, per steam ship America, via Liverpool—New York, 4th inst.  
On the 19th, UNITED STATES, per steam ship Northern Light, via Southampton—New York, 3rd inst.



WEEKLY CORN RETURNS.  
From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week .....	95664	1686	5190	230	2134	811
Corresponding week in 1857...	78060	1422	8237	250	2745	1738
— 1856...	44082	2385	7518	132	2339	412
— 1855...	75681	6010	8123	241	2300	183
— 1854...	45925	2212	7492	43	3457	197
Weekly average, Aug. 14.....	45 2	31 3	28 3	35 4	46 7	43 11
— 7.....	44 10	31 3	27 6	31 9	45 7	43 9
— July 31.....	45 8	30 6	28 5	31 2	45 3	43 1
— 24.....	46 4	29 9	27 11	35 4	44 4	44 11
— 17.....	45 3	30 4	26 5	30 8	43 3	44 5
— 10.....	43 4	29 11	26 3	28 11	42 3	44 8
Six weeks' average .....	45 1	30 6	27 6	32 2	44 6	44 2
Same time last year .....	61 3	38 6	27 16	40 6	46 2	42 3
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending August 11, 1858.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and rye-meal.	Peas and pea-meal.	Beans & bean-meal.	Indian corn and Indian meal.	Buckwheat and buckwheat meal.
Foreign .....	87432	17592	49780	...	1896	3768	19837	224
Colonial .....	5409	...	...	...	85	...	26	...
Total.....	92841	17592	49780	...	1981	3768	19863	224

Imports of week ..... 186,052 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The few parcels of English wheat on sale at Mark lane to-day were readily disposed of at fully Monday's currency, and there was an improved inquiry for foreign qualities, at extreme rates. All spring corn sold at full prices, and the inquiry for flour was somewhat active. The week's imports from abroad amount to 15,640 quarters of wheat, 11,530 barley, 33,280 oats; 70 sacks and 1,010 barrels of flour.

The Liverpool market, held this morning, was steady for most kinds of produce, at full prices. The purely agricultural markets were firm.

Throughout the Continent wheat has realised full quotations, but the demand has not improved. Barley and other articles have produced extreme rates without difficulty. Our American advices, which reach to the 7th instant, state that both wheat and flour were the turn dearer. Messrs Pietroni and Draper thus write from Odessa:—"The accounts from the interior regarding the new crops of wheat are still very unfavourable, more especially from Podolia and Keiff, where the growers have been obliged to buy seed for future sowing. In Bessarabia the blight has done some injury also, but not to the same extent as in Poland. In our immediate neighbourhood we have been more favoured as regards quantity, but quality is not good. Rye, oats, and barley are good crops, but not equal to those of last year. About 60,000 chetwerts of corn have been taken during the week at the following rates:—Wheat, soft Polish, equal to 41s 6d; do. hard, 42s 6d; do. Sandomirka, 40s; do. Ghirka, 42s 6d; rye, 21s 9d; maize, 24s 6d to 25s 6d; barley, 16s 6d to 17s 6d; oats, 16s to 16s 6d; linseed (dirty), 46s to 46s 9d per quarter free on board."

There has been only a moderate business transacted in the Liverpool cotton market during the past week, and the sales are limited to 37,000 bales. Spinners have taken 32,000 bales; speculators, 1,000; and exporters, 4,000 bales. Quotations are reduced 1-16d to 3d per lb since Friday last. To-day the market closes with some steadiness. Sales about 7,000 bales. In the face of a large stock with a free import this week, the market has become feeble, and prices have gradually given way till the decline noticed above has been submitted to. As long as the supply put on the market remains so abundant, there is not much prospect of any improvement, but as soon as this stock is worked upon to some greater extent, a rally may be expected. In this market, although the sales are only 700 bales, still prices have been well maintained.

We have commercial letters from Alexandria to the 3rd inst. Our correspondent thus writes:—"Prices of cotton are unaltered, notwithstanding the dull reports from Europe, our stock being small and supplies few. 10,500 cwts sold within the last fortnight.

EXPORTED FROM JANUARY 1 to AUGUST 3 during the last Three Years.

	1856.	1857.	1858.
England .....	83,509	44,379	71,515
France .....	21,470	15,306	18,615
Austria .....	27,794	13,446	11,145
Total .....	132,773	73,131	101,275

QUOTATIONS free on board, Charges and Commission included.

	f	c	per 100 kilos.
Ordinary .....	184	40	—
Middling .....	195	0	—
Good middling .....	202	7	—
Good to fine .....	240	91	—
Extra fine .....	255	4	—

The public sales of tea held this week have gone off steadily at full prices. In some instances, Assam qualities have realised rather more money. There is less activity in the private contract market, and the current value of common sound congou is 10½d per lb.

The following commercial intelligence has reached us from Shanghai, under date the 14th of June:—

Tea—The business of the past fortnight has been confined to the purchase of 7,000 packages of green at about last month's rates. Holders of black, although desirous of closing their accounts before the new tea arrive, do not press sales, and there is no demand for shipment. The Shansi traders are still buyers for the Russian market. No news of interest has been received from the tea districts, and only a few small musters of the new crop have arrived, upon which no opinion can be given of the quality of the coming season's product. Our quotations are nominally as last given.

QUOTATIONS.

	nominal	taels.
Congou—Ningchow, Oonam and Oopak.....	22 to 35	
— Leesan, Hohow and mixed leaf kinds .....	17	27
	Common.	Good to Fine.
	taels.	taels.
Gunpowder .....	24 to 35	36 to 50
Imperial .....	21	32
Young Hyson .....	15	26
Hyson .....	24	32
Twankay .....	17	21
Hyson Skin .....	9	15

EXPORTS FROM SHANGHAI FROM 1st JULY, 1857, TO DATES.

	Black.	Green.	Total.
To Great Britain direct—To May 28,	lbs	lbs	lbs
as per last report .....	22317676	6938596	29256272
June 13, 1858—Total .....	22317676	6938596	29256272
Against total export to June 13, 1857 .....	9719248	10494210	20213458
To United States—To May 28, as per			
last report .....	315303	16339637	16654940
June 7, Algonquin for New York .....	...	743569	743569
June 13, 1858—Total .....	315303	17083206	17398509
Against total export to June 13, 1857 .....	403433	16420700	16824133

Silk—We have again to report a very quiet market for silk; hardly any transactions either in old or new have taken place since our last number. The silkmen are firm, and rather than submit to a further reduction they withdraw their stocks of old silk from the market. A few purchases of the new crop have been made by country speculators at 300 taels to 315 taels for No. 3 Tsatlee, but too small in amount to establish a rate. At these prices foreigners were unwilling to operate. The London mail of the 26th April having arrived since, with advices of improvement at home, may lead to the opening of the market. Offers were previously made of 280 taels for No. 3 Tsatlee, at which it was considered foreigners would go in. The muster bales that have been shown are fair in size, but inferior in colour. The export during the fortnight has only been 710 bales, showing a decrease in the total export of 22,893 bales as compared with the quantity exported at this date in the past year. Quotations are quite nominal. The export to Great Britain, the continent of Europe, and to India, direct and coastwise, is as follows:—

	bales.
From 1st July, 1857, to dates—	
To May 28, as per last report .....	64215
— 30, per Aden, for Hongkong.....	710
June 13, 1858—Total .....	64925

Against total export to 13th June, 1857 ..... 87818

Although the transactions in coffee have been on a very moderate scale, prices generally have been fairly supported. Holders have shown no inclination to meet buyers on lower terms.

A letter from Ceylon, of the 10th ult., says:—"The weather has been anything but favourable for shipping operations during the last fortnight, so that although the cargo of one vessel at least was ready for her, not much has been shipped. Of the vessels in the roadstead, however, three have sailed, taking away 12,614 cwts of coffee, in the proportion of 9,191 plantation and 3,423 native. The whole of this coffee has gone to British ports. Our total exports from the 1st October, 1857, amount to 485,365 cwts, of which the proportion of plantation is 344,500; native, 140,865. The particulars of shipments are as follows:—

DISTRIBUTION OF COFFEE CROP EXPORTED FROM CEYLON FROM OCTOBER 1, 1857, TO JULY 9, 1858.

Places.	Plantation.	Native.	Total.
London .....	269456	63974	333430
Liverpool .....	8029	3291	11320
Falmouth .....	6069	7255	13324
Cork or Falmouth .....	947	3628	4575
Havre .....	2346	10877	13223
Bordeaux .....	944	16434	17378
Nantes .....	281	16892	17173
Rotterdam .....	20276	2189	22465
Amsterdam .....	9473	1137	10610
Hamburg .....	...	1129	1129
Trieste .....	5835	1723	7558
Melbourne .....	5825	618	6443
Sydney .....	346	2868	3214
Gibraltar .....	7092	3656	10748
Calcutta .....	...	1250	1250
Moulmein .....	31	33	64
Mauritius .....	...	3511	3511
Lost in Sibella.....	8724	1210	9934
Total .....	344500	140865	485365

Comparatively speaking, the sugar market has been less active. However fine grocery sugars have found buyers at full quotations; but low and damp parcels have changed hands slowly, at a slight reduction in value. Refined sugars have sold at about last week's quotations.

For some kinds of rice, the inquiry has been somewhat more active, but we have no improvement to notice in prices. The heavy stock in warehouse continues to operate against value. Our Akyab correspondent, writing on the 22nd of June, informs us that the rice season had closed, and that the quantity on the spot was nearly exhausted.

The colonial wool sales are still in progress; but they will be brought to a close next week. Considering the immense quantity of wool advertised, the present series has gone on remarkably well. Good and fine qualities have, this week, commanded fully the opening advance in the quotations; but low and greasy wools have met very inactive biddings.

Hemp and flax have sold to a moderate extent, and late rates have been mostly supported.

Messrs Moran and Co., of Calcutta, have forwarded the annexed report of the state of the indigo market. It is dated July 3:—

The past month has been marked by extremely dry and hot weather, which, coming upon the very late sowings, has not only given a great check to the young plant, but also retarded manufacturing operations, and moreover reduced the produce in those factories that were at work. The periodical rains sets in (mildly) here about the 20th ultimo, but do not appear to have done so generally throughout the country. In our last we reported that the districts of Dacca, Mymensing, and Furreedpore had been visited by a sudden rise of the river. This has turned out far more serious than was supposed; not only was there a large quantity of the crop destroyed, but planters were forced to cut small unripe plant which has given a very poor return; consequently these districts we fear will not yield more than about one-half of last year's out-turn. In Jessore and Pubna prospects are very uneven; some few factories throughout the season have been favoured with partial showers, but generally the plant is small and backward for the time of the year, and copious showers are required to give the plant a fresh start; some factories are working off their October, the plant does not cut out as well as was expected, but produce is somewhat better than last year. Kishnagur has suffered from the long drought, but still has a good show of small plant, which has since the late rain much improved; with mild weather this Zillah will no doubt yet do well; some factories have just commenced on their October. In consequence of the dry weather and low state of the rivers, most concerns in Moorshedabad, Malda, and on the Bhaugirutte have only just commenced to work. The spring plant and much of the October is very small, and we fear that these districts, unless with very favourable weather, will fall short of last year. Bhaugulpore has at last had rain, and they are, although late, sowing their high lands. From Purneah the accounts vary; some factories appear well off, whilst others the reverse. The accounts from Tirhoot are far from satisfactory; up to the 28th ult. but little rain had fallen for a considerable time; the crop has been much burnt up, and will require very favourable weather to bring it round again. From the Benares provinces and the Doab we have nothing new to report, and still are of opinion that the cultivation must be on a very limited scale: the high price of seed will also add to this. Exports of indigo from the 1st November, 1857, to the evening of the 2nd current:— To Great Britain, 17,019; to Havre and Bordeaux, 4,219; to Marseilles, 89; to foreign Europe, 29; to America, 395; to Gulf, &c., 2,038; —total, 23,789 chests.

The indigo market here continues firm, and transactions have taken place in it at fully the late improvement in the quotations.

Metals generally have been in fair, though not to say active, request at full prices. Spirits, however, have continued heavy, at barely late rates.

The current value of linseed oil has been 34/ 10s per ton on the spot. Most other oils have realised full prices.

Tallow has sold slowly at 49s per cwt for P.Y.C., on the spot. There is very little disposition shown to enter into contracts for forward delivery.

The commercial advices just at hand from New York, are more favourable than those received for some months past. Trade generally appears to be recovering from the long depression, and the prospects of commerce generally are somewhat flattering. "The receipts from customs for July," says the *New York Shipping List*, "show a gratifying increase over April, May, and June, amounting to 3,387,305 dols, which is the largest amount paid in for any month in the present year. The total receipts from January 1st to August 1st have been 14,476,415 dols, against 26,280,538 dols for the same time in 1857. The deliveries of California gold at this port for the first seven months in 1858 were 21,116,448 dols, against 19,783,307 dols for 1857. The exports of domestic produce and merchandise from this port for July exhibit a favourable comparison with last year, but the imports show a large decline. The withdrawals from warehouse in July last were largely increased by the new tariff, which went into operation on the 1st of that month."

	1856.	1857.	1858.
	dols	dols	dols
Dutiable Merchandise .....	19,288,885	26,042,740	14,013,659
Free Merchandise .....	1,280,851	2,455,338	1,506,027
Specie and Bullion .....	238,918	505,298	36,825
Withdrawn from warehouse...	2,187,339	20,470,820	3,169,538
<b>Total .....</b>	<b>22,995,996</b>	<b>39,474,291</b>	<b>18,721,119</b>
Entered for warehouse .....	4,907,675	6,776,835	2,949,166

	1856.	1857.	1858.
	dols	dols	dols
Domestic Produce ..	6,901,272	4,273,696	4,771,962
Foreign Merchandise .....	131,041	989,754	347,882
Specie and Bullion.....	7,771,901	3,628,377	2,801,496
<b>Total .....</b>	<b>14,804,213</b>	<b>8,891,829</b>	<b>7,921,340</b>

The movements in dry goods for July past, and also for 1856 and 1857, is as follows:—

ENTERED for CONSUMPTION.			
	1856.	1857.	1858.
	dols	dols	dols
Total .....	12,644,440	18,347,451	6,996,131
WITHDRAWN from WAREHOUSE.			
	1856.	1857.	1858.
	dols	dols	dols
Total .....	820,495	5,966,886	912,429
Add entered for consumption	12,644,440	18,347,451	6,996,131
<b>Total thrown on the market...</b>	<b>13,464,935</b>	<b>24,314,337</b>	<b>7,908,560</b>
ENTERED for WAREHOUSING.			
	1856.	1857.	1858.
	dols	dols	dols
Total .....	1,171,989	2,582,130	602,908
Add entered for consumption	12,644,440	18,347,451	6,996,131
<b>Total entered at the port.....</b>	<b>13,816,429</b>	<b>20,929,581</b>	<b>7,599,039</b>

COTTON.

NEW YORK, August 4.  
COMPARATIVE STATEMENT  
OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

	July 24	Charleston	July 30
New Orleans, on .....	24	North Carolina .....	31
Mobile .....	22	Virginia .....	June 1
Florida .....	17	New York .....	Aug. 2
Texas .....	29	Other Ports .....	July 31
Savannah .....			

  

	1857-8	1856-7	Increase	D'crease
	bales	bales	bales	bales
On hand in the ports on September 1 .....	46511	62390	...	15879
Received at the ports since ditto .....	3054158	2892102	162056	...
Exported to Great Britain since ditto .....	1771679	1402364	369315	...
Exported to France since ditto .....	377268	411213	...	38945
Exported to the North of Europe since ditto .....	207811	245243	...	37432
Exported to other foreign ports since ditto .....	175569	163131	12438	...
Total exported to foreign countries since ditto .....	2532327	2221951	310376	...
Stock on hand at above dates, and on shipboard at these ports .....	120855	86650	34205	...

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

	1858	1857
	bales	bales
At latest corresponding dates .....	10419	12950

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

	1857-8	1856-7
	bales	bales
Stock on hand, Sept. 1.....	46511	62390
Received since .....	3054158	2892102
<b>Total supply .....</b>	<b>3100669</b>	<b>2954492</b>
Deduct shipments .....	2532327	2221951
Deduct stock left on hand .....	120855	86650
<b>Leaves for American consumption .....</b>	<b>447487</b>	<b>645891</b>

Freight to Liverpool, 3-16d per lb for compressed.—Exchange, 109½ to 109.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gr. Britain	For France.	For other Ports.
At New Orleans .....	11	7	5
Mobile .....	2	...	1
Florida .....	...	...	...
Savannah .....	4	...	3
Charleston.....	1	1	3
New York.....	21	4	73
Galveston .....	...	...	...
<b>Total .....</b>	<b>39</b>	<b>12</b>	<b>85</b>

The business continues very limited, and our quotations are little more than nominal. The sales are 6,000 bales, including 4,200 in transit, the latter on terms we did not learn. As usual at this period of the season, there is much anxiety manifested, both on the part of receivers and manufacturers to know the amount of stock on hand, or how much of the old crop is to be carried over into the next season. To satisfy this desire, competent parties have taken an account, and make the total amount on hand, exclusive of that on shipboard, not cleared, about 34,000 bales—or say total stock, including that on shipboard, in round numbers, not exceeding 40,000 bales, which is 18,000 bales less than our tables called for. We quote:—

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobile.	New Orleans and Texas.
	c	c	c	c
Ordinary .....	10½	10½	10½	10½
Middling .....	12½	12½	12½	12½
Middling fair.....	13½	13½	13½	13½
Fair .....	13½	14	14	14½

The arrivals have been from Georgia, 175 bales; South Carolina, 319; North Carolina, 10; Virginia, 3—total, 507. Total import since 1st inst., 507 bales. Export from 1st to 31st July, 11,697 bales, against 9,562 bales in 1857.



NEW YORK, Aug. 7.—The market since our last has been quite dull, but as a general thing prices are sustained, especially for good grades, which are offered less freely than the low grades. The sales since our last do not perhaps exceed 2,000 bales. The arrivals have been from Texas, 386; New Orleans, 2,519; Mobile, 196; Florida, 926; Georgia, 214; South Carolina, 79—total, 4,320 bales. Total import since 1st inst., 4,827 bales. Export from 1st to 31st July, 11,697 bales, against 9,562 in 1857. Export from January 1 to July 31, 100,076 bales, against 130,301 in 1857.

LIVERPOOL MARKET.—Aug. 13.  
PRICES CURRENT.

	Ord.			Mid.			Fair.			Good.			Fine.			Same period 1857—		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland .....	6	6½	7	7	7½	8	8	8½	9	9	9½	10	10½	11	11	11½	12	12½
New Orleans .....	6½	7	7½	7½	8	8½	8½	9	9	9½	10	10½	11	11	11½	12	12½	
Pernambuco .....	8	8½	9	9	9½	10	10	10½	11	11	11½	12	12½	13	13	13½	14	
Egyptian .....	7½	8	8½	8½	9	9½	9½	10	10	10½	11	11½	12	12	12½	13	13½	
Surat and Madras ...	4½	5	5½	5½	6	6	6	6½	7	7	7½	8	8	8½	9	9½	10	

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole import.		Consumption.		Exports.		Computed Stock.	
Jan. 1 to Aug. 13.	Jan. 1 to Aug. 13.	Jan. 1 to Aug. 13.	Jan. 1 to Aug. 13.	Jan. 1 to Aug. 13.	Jan. 1 to Aug. 13.	Jan. 1 to Aug. 13.	Jan. 1 to Aug. 13.
1858	1857	1858	1857	1858	1857	1858	1857
bales	bales	bales	bales	bales	bales	bales	bales
1751116	1709991	1360370	1345990	157760	204770	652080	440000

The cotton market has been dull throughout the past week. There has been an abundant supply offering, and some holders have conceded 1-16d to 1/2d per lb in American, though this reduction is not general. The trade have bought cautiously, whilst some large orders have been executed for export, chiefly in the better qualities. Brazil and Egyptian are less saleable, and somewhat lower in price. Surat are heavy of sale, at a decline of 1/2d per lb. The sales to-day are 7,000 bales; a quiet market. The reported export amounts to 4,460 bales, consisting of 3,300 American, 120 Brazil, and 1,040 East India.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, Aug. 19.  
COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Aug. 19, 1858		Price Aug. 1857		Price Aug. 1856		Price Aug. 1855		Price Aug. 1854		Price Aug. 1853	
	s	d	s	d	s	d	s	d	s	d	s	d
Upland fair.....per lb	0	7	0	8	0	6	0	6	0	6	0	6
Ditto good fair.....	0	7	0	8	0	6	0	6	0	6	0	6
Ditto good fair.....	0	8	0	9	0	7	0	7	0	7	0	7
Ditto good fair.....	0	11	0	12	0	10	0	10	0	10	0	10
No. 40 MULE YARN, fair, 2nd quality.....	0	11	0	12	0	10	0	10	0	10	0	10
No. 30 WATER, ditto ditto.....	0	11	0	12	0	10	0	10	0	10	0	10
26-in, 66 reed, Printer, 29 yds, 4 lbs 2oz.....	5	1	5	4	4	7	4	6	4	7	5	1
27-in, 72 reed, ditto ditto.....	6	0	6	3	5	9	5	6	5	4	6	1
39-in, 60 reed, Gold End Shirtings, 37½ yds, 8 lbs 4oz.....	8	9	9	4	8	1	7	6	7	10	8	6
40-in, 66 reed, ditto ditto, 8 lbs 12oz.....	9	9	10	4	8	10	8	6	8	10	9	6
40-in, 72 reed, ditto ditto, 9 lbs 4oz.....	10	9	11	1	9	10	9	6	10	1	10	9
39-in, 48 reed, Red End Long Cloth, 36 yds, 9 lbs.....	8	9	8	9	7	4	7	3	7	3	7	10

The market has been proceeding uniformly in the course of the past two weeks. Transactions have been in a degree more moderate, but have only been prevented from being large by want of stocks and extent of contracts. As stocks had all but disappeared before, the purchases of this week, not having taken from them, have rather added to contracts. And the freedom of supplies in the cotton market has contributed very remarkably to this condition, by disposing producers for selling liberally towards future delivery at full rates, in preference to attempting an extreme advance. Now, for the first time after a lapse of years, the demand for cotton manufactures appears to have fairly overtaken the productions. It is true that last year at this time, all kinds of our staples were bought up in anticipation, but then demand, however much may be allowed for the possible want of consumers, was stimulated beyond measure by a scarcity of material, the prospect of which is certainly not now contemplated. Yarns are this week, on the whole, dearer, though it is difficult to give higher quotations which represent values. Printers and shirtings remain in request. Through the week, and particularly to-day, jacconets and similar articles have been freely sold, chiefly for Bombay, and the accounts received this afternoon from this market are expected to result in further business. Other articles are unchanged, but in general favour the seller.

BRADFORD, Aug. 19.—Wool.—There is a fair amount of business passing, and prices for bright-haired lots are on the ascendant. Wools more adapted for coburgs and soft goods do not command such good sale. Noils and brokes are inquired for, but prices continue very low. Yarns—Spinners continue well engaged to order, and manufacturers complain of the deficient deliveries, several spinners having more contracts to meet than their production is equal to. Cotton yarns continue in fair demand. Pieces—There is a fair attendance of merchants, who, having most of them cleared out the bulk of their stocks, are endeavouring to replace them on as favourable terms as they are able. Manufacturers continue well engaged to order, and better prices are realised.

LEEDS, Aug. 17.—There has been a moderate attendance in the cloth hall this morning, and, considering the quantity and the kinds of cloth in the hall, a fair amount of business was done. A full average bulk of cloth is delivering directly from the manufacturers to the merchants, and the trade generally presents the same satisfactory features as noticed in recent reports.

LEICESTER, Aug. 17.—Business is now considerably improved, and most of the operatives are fully employed. Considerable orders have been received, which, as stocks are light, will afford continued employment for some time to come. Yarns are buoyant, and wools are firm, with an upward tendency. The fancy and glove trades are comparatively flat.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Aug. 4.—FLOUR AND MEAL.—The market for State and Western flour has been moderately active, the sales being mostly for local consumption and the Eastern markets, with an occasional parcel of low grade for export, and with light receipts, coupled with the fact that a large portion of the arrivals have not been passed by the inspectors, prices have advanced about 10 cents per bbl, closing with an excited and unsettled feeling. The English accounts are unfavourable for shipments, and the foreign orders are limited below the present currency. The sales since our last reach 40,000 bbls. Canada flour is in fair request and firmer, with sales of 2,000 bbls at 4.50 dol to 5.30 dol for common super to best extra. We quote:—State, common brands, 4.15 dol; State, straight brands, 4.20 dol; State, extra brands, 4.35 dol to 4.50 dol; Michigan, fancy brands, 4.15 dol to 4.20 dol; Ohio, common brands, 4.20 dol to 4.25 dol; Ohio, fancy brands, 4.35 dol to 4.40 dol; Ohio, fair extra, 4.80 dol to 5.10 dol; Ohio, good and choice extra brands, 5.25 dol to 6 dol; Michigan and Indiana, extra brands, 4.35 dol to 6 dol; Genesee, fancy brands, 4.60 dol to 4.80 dol; Genesee, extra brands, 5.30 dol to 6.25 dol; Missouri, 5 dol to 7 dol; Canada, 4.50 dol to 5.30 dol. Southern flour is in good request, both for city use and shipment to the West Indies, and prices are 5 to 10 cents higher. Export from 1st to 31st July: wheat flour, 175,176 bbls, against 59,919 bbls in 1857.

GRAIN.—On Saturday and Monday, there was a good demand for prime sound descriptions of wheat, mostly for milling, but yesterday the market became quiet, and closed rather heavy, with a decline on common qualities of 1 to 2 cents, while sound descriptions are sustained. The foreign advices, at hand per Persia, report favourable weather for growing crops, and a receding market for grain. The sales include 25,000 bushels unsound Milwaukee Club, at 90c to 92c; Missouri, 110 to 115,000 red Indiana, 1.07 dol to 1.10 dol; 12,000 white do., 1.08 dol to 1.12 dol; 30,000 red and white Michigan, 1.12 dol, to 1.16 dol; 12,000 white Indiana, 1.08 dol to 1.14 dol; 14,000 red Western winter, 1.07 dol to 1.10; 50,000 good white Southern Ohio, 1.20 dol; 3,600 Sheboygan, 1 dol; 5,200 choice white Canada, 1.20 dol to 1.30 dol; 6,000 new Southern, 1.33 dol to 1.35 dol for red, and 1.45 dol for white; and a small lot handsome new crop red Michigan, the first received, 1.20 dol. Corn was in active request, partly speculative, though free purchases were made, to go East, at a further advance of 1 to 2 cents, but at the close, the market assumed a quiet and less buoyant appearance; the sales are 220,000 bushels. Export from 1st to 31st July, 1858: wheat, 667,936 bushels; corn, 19,264 bushels; 1857, wheat, 182,980 bushels; corn, 18,557 bushels.

NEW YORK, Aug. 7.—Flour again firm for all good inspected brands, closing at a further advance of 5c per barrel, and in some cases about 10c higher. Wheat without change of importance. Sales embraced 50,000 bushels. Corn steady and in good demand, without any change of importance in quotations.

EXPORT OF BREADSTUFFS from the United States to Great Britain and Ireland, since September, 1 1857.

From—	Flour.		Meal.		Wheat.		Corn.	
	brls	brls	bushels	bushels	bushels	bushels	bushels	bushels
New York..... Aug. 3	721044	484	5098234	1757114				
New Orleans..... July 24	281284	...	715776	974248				
Philadelphia..... 31	82449	123	163632	376934				
Baltimore..... 31	91762	...	200238	250197				
Boston..... 31	3683	...	...	8920				
Other Ports..... 30	23181	...	128597	3920				
Total, 1857-58.....	1203403	607	6306477	3371333				
— 1856-57.....	860961	486	7478070	4702754				
Increase.....	342442	121	...	...				
Decrease.....	...	...	1171593	1331421				
Total, 1855-56.....	1555448	7719	6752389	6776621				
— 1854-55.....	156403	5533	265549	6551980				

From	TO THE CONTINENT.		Corn.	Rye.
	Flour.	Wheat.		
	brls	bush	bush	bush
New York..... Aug. 3	113722	171442	10818	1937
Other ports to the latest dates	169435	152400	6030	...
Total.....	283157	323842	16848	1937
Total 1856-57.....	478622	2861856	543590	216162
— 1855-56.....	723319	2427514	273635	1931330
— 1854-55.....	7759	3975	299980	35409

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARR LANE, FRIDAY EVENING.

The continuance of fine weather, notwithstanding that we have had occasional showers of rain, has enabled the farmers in most parts of England to secure an immense breadth of wheat in the finest possible condition. Large quantities of barley and oats have likewise been stacked in the whole of the leading districts.

It may, we think, be safely stated that quite two-thirds of the new wheat have now reached the rick-yards. The crop, both as to quantity and quality, continues to turn out well, and the millers generally admit that, for quality, both red and white parcels are fully up to the average of most years. In glancing at many of the rick-yards throughout the country, one might be led to imagine, from the number of ricks, and their enormous size, that more wheat has been produced this year than in 1857; but such is not the case, as the result of thrashing clearly proves. The quantity of straw produced is enormous—perhaps the largest on record: hence, many a farmer, even now, may be led to imagine that he has grown more than an average quantity of wheat. Barley is turning out a better yield than was at one time expected; but the produce of the oat crop is small.

From all quarters, the most favourable accounts have reached us respecting the potato crop. The haulm still looks well—the tubers have

grown rapidly of late—and there is every prospect of a very large growth.

The provincial markets held, this week, have been fairly supplied with both old and new wheat for the time of year. Good and fine qualities have sold to a moderate extent, at full prices; but inferior kinds have met a slow inquiry, at barely late rates. All spring corn has continued in short supply, and steady request, at very full prices.

The continental markets have been less active for wheat; nevertheless prices have ruled about stationary. All other articles, except flour, have moved off steadily, at extreme rates. A telegram from Odessa states that the crops in that region present a most unsatisfactory appearance, and that in some localities the yield will not even be sufficient for seed for next year. From the coasts of the Sea of Azoff, however, the reports are thus far good. With respect to the crops in the north, the last letters from St Petersburg stated that in the neighbourhood of that city they were very poor, being completely scorched in consequence of the prevailing drought. We believe, however, that these accounts are too highly coloured—evidently for some particular purpose.

In Ireland and Scotland, wheat and other produce have met a most inactive inquiry, yet the fluctuations in prices have been trifling.

Our market, both on Monday and Wednesday, was but moderately supplied with home-grown wheat, which, however, sold slowly, at about last week's currency. In the value of spring corn, no change took place. There was a slow inquiry for flour: nevertheless, the quotations were supported. The supply of foreign flour in London is trifling in the extreme; indeed, it may be said that it does not enter into competition with English qualities.

There was very little English wheat on sale here to-day, and the demand for most kinds ruled steady, at full prices. Foreign wheat supported previous rates, with a moderate inquiry. Barley, oats, beans, peas, and flour were in fair request, at fully Monday's currency.

Mr Edward Rainford furnishes the following information on the subject of the floating trade:—There are 16 arrivals of grain-laden vessels at ports of call since this day week, viz.:—Of wheat, 2 cargoes from Alexandria, 1 from New York, 1 Mersyne, and 2 Ibraila; of maize, 1 cargo from Galatz, and 3 Ibraila; of barley, 1 cargo from Taganrog, 1 Ismail, 1 Galatz, 1 Odessa, and 1 Ibraila; of oats, 1 cargo from Odessa; altogether 6 cargoes of wheat, 4 maize, 5 barley, and 1 oats. Of these 4 or 5 cargoes had found buyers before arrival. A fair business has been done this week in cargoes afloat; the following are the principal transactions:—Wheat, arrived, a cargo of Roumelia at 35s, variously reported per imperial quarter and per 480 lbs; Ibraila, 2 cargoes at 36s per 480 lbs; a kind of Kalafat wheat at 39s; 2 cargoes of Kalafat at 37s, 1 per imperial quarter, the other per 480 lbs; Saide 29s, Behara 28s 6d; on passage, a cargo described as from the Berdianski district, but shipped at Taganrog, at 45s. Maize, arrived, Ibraila at 30s 9d per imperial quarter, ditto at 60s 7½d, condition not perfect; Odessa at 31s 6d tale quale; ditto, a large cargo of 3,600 quarters at 32s per 492 lbs; Galatz at 32s; on passage, Ibraila at 31s 3d per 480 lbs, and Odessa at 32s per 492 lbs. Barley, arrived, Odessa at 23s 6d, ditto 23s 9d, Ismail at 23s 7½d. Beans, on passage, a cargo of Egyptian, new crop, for London direct, at 35s 6d. For dari, a cargo reported per telegram to-day as arrived, 24s 6d has been offered and refused. It will be seen from the foregoing, that all the cereals, &c., are in good demand, and that barley and Egyptian beans are increasing in value.

The London averages announced this day were:—

	qrs	s	d
Wheat.....	2,822	48	1
Barley.....	12	35	0
Oats.....	72	29	11
Rye.....	108	38	8
Beans.....	164	45	6

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	
English.....	2,010	120	2,430	530	...
Irish.....	...	...	...	300	...
Foreign.....	15,640	11,530	...	33,280	70 sacks 1,010 brls

PRICES CURRENT OF CORN, &c.

WHEAT—English, New white ...	48 to 52	PEAS—Foreign, white boilers.....	40 to 44
red .....	44 to 48	feeding .....	38 to 40
Danzig and Königsberg, high	52 to 56	OATS—English, Poland & potato	28 to 31
mixed .....	48 to 52	white, feed .....	24 to 26
mixed .....	48 to 52	black .....	22 to 25
Rostock and Wismar .....	49 to 52	Scotch, Hopetown and potato...	28 to 32
Stettin, Stralsund, and Wolgast	49 to 52	Angus and Sandy .....	27 to 29
Marks and Mecklenburg.....	48 to 50	common .....	26 to 28
Danish, Holstein, & Brunswick	45 to 48	Irish, potato .....	26 to 30
St Petersburg, soft... per 496 lbs	42 to 46	White, feed .....	24 to 27
hard .....	44 to 46	Black .....	23 to 24
American and Canadian, white	46 to 50	Light Galway.....	21 to 22
red... ..	42 to 47	Danish .....	24 to 26
Sea of Azoff, soft... per 496 lbs	44 to 50	Swedish .....	24 to 26
Black Sea .....	42 to 50	Russian .....	22 to 26
Egyptian, Saidi... per 480 lbs	34 to 36	Dutch and Hanoverian.....	23 to 28
Behira .....	30 to 34	RYE—English.....	30 to 32
Syrian, hard and soft .....	...	TARES—English, winter .....	80 to 100
BARLEY—English and Scotch,	...	Foreign feeding .....	40 to 44
malt, new .....	36 to 42	INDIAN CORN, per 480 lbs—	...
English and Scotch distilling...	30 to 34	American, white .....	...
grinding .....	28 to 30	yellow .....	34 to 36
Saale .....	30 to 34	Galatz, Odessa, and Ibraila,	...
Danish .....	29 to 30	yellow .....	34 to 36
grinding, old... ..	27 to 28	FLOUR, per 280 lbs—Town made	...
Odessa and Danube .....	25 to 26	delivered to the baker .....	40 to 43
Barbary and Egyptian.....	22 to 24	Country marks .....	31 to 35
BEANS—English .....	40 to 48	American and Canadian fancy	...
Dutch and Hanoverian.....	38 to 42	brands per 196 lbs.....	24 to 26
Egyptian and Sicilian .....	34 to 36	American superfine and extra	...
PEAS—English, white boilers.....	46 to 48	superfine .....	23 to 25
grey, dun, and	...	American common to fine .....	21 to 23
maple .....	44 to 46	heated and sour.....	...
blue.....	36 to 38		

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—There is an entire change in the aspect of the market, which has been very dull during the greater part of this week, and speculative inquiry appears to have nearly abated. With moderate supplies offering, importers obtained last Friday's prices in most cases; the various parcels of foreign at the public sales, being held firmly. Arrivals have been upon a somewhat liberal scale. Transactions in West India amounted to 630 hhd's for the three days, including some parcels by auction. 375 casks Barbadoes went at 39s 6d to 45s 6d for low to fine. Occasionally rather easier rates have ruled by private contract. The recent advance has not yet had any unfavourable effect upon the deliveries, which amounted to 4,905 tons last week, including 256 tons for export; against 2,800 tons in 1858. Landed, 8,210 tons, leaving a slight increase upon the stock, which is 65,500 tons, against 60,415 tons in 1857.

Mauritius.—On Tuesday 4,163 bags sold at about the general valuations: low greyish to good yellow, 38s 6d to 43s; brown, 34s to 38s per cwt. Nothing of interest has transpired by private contract.

Bengal.—White Benares, which is still scarce, commands high rates. 1,956 bags: brown and yellow date, 34s 6d to 37s; very soft lumpy, 31s 6d to 33s; bright grainy yellow, 48s per cwt. 1,500 bags date kinds have changed hands by private contract.

Madras.—2,500 bags native were partly disposed of at 34s 6d to 36s per cwt for good brown and low yellow.

Penang.—662 bags, &c., out of condition, sold at 34s 6d to 42s for brown to good yellow.

Foreign.—The public sales have not been large this week. 4,190 boxes Havana partly sold: grainy white and florettes, 49s to 51s 6d; brown to fine strong yellow, 40s 6d to 47s 6d; fine white held at 54s to 55s; good in bond, 36s 6d to 37s. 630 hhd's 11 tiers 100 barrels Cuba were withdrawn and bought in: grey and yellow, 39s to 42s; brown, 35s to 39s. 506 casks 130 barrels Porto Rico went as follows: low to very fine yellow, 41s 6d to 48s; brown and low grey, 41s to 41s 6d. 160 hhd's 112 barrels St Croix, 40s 6d to 41s for brown; with low to fine yellow, 42s to 47s. By private contract 1,000 to 1,500 boxes Havana have sold at 38s 6d to 43s 6d. A floating cargo of good white Havana has been taken for St Petersburg at 40s 6d per cwt.

Refined has not quite maintained the improvement noticed last week: brown goods being quoted 52s 6d to 53s; middling, 53s 6d upwards; crushed lumps, 50s 6d to 51s 6d. Good to fine pieces command 45s to 49s. Further sales of Dutch crushed have been made for forward delivery at 35s 9d to 36s, and the market presents a firm appearance.

MOLASSES.—Nothing of importance has been done this week.

RUM.—The market is steady, and rather more inquiry prevails. Demerara proof has sold at 2s to 2s 2d; proof Leewards, 1s 7d to 1s 7½d; and several parcels of Jamaica. The stock of all kinds is 25,028 puncheons 4,951 hhd's, against 24,652 puncheons 4,833 hhd's last year at corresponding period.

COCOA.—Guaysquil was sold to some extent last week at 46s to 46s 6d, and cannot now be obtained under 50s. 151 bags Surinam were taken in at 71s per cwt. By private contract rather higher rates have been paid for Grenada.

COFFEE.—Considering the large stock and ample supplies offering, this market is in a very firm position. 6,800 bags Costa Rica were principally sold: ordinary and unclean, 52s to 56s; fine ordinary to middling, 58s to 71s, the former descriptions being cheap. 1,492 cases 477 bags East India two-thirds sold: Tellicherry, 66s to 70s; Nelgherry Hills, 66s to 76s. The public sales of plantation Ceylon went off without much animation, yet prices experienced scarcely any change. 386 casks 252 barrels and bags chiefly sold: fine fine ordinary to middling, 62s 6d to 67s 6d; middling colour to good, 68s to 81s 6d. 2,955 bags Brazil, of indirect import, partly realised 41s to 44s for the sound portion, low to good ordinary.

TEA.—Business by private contract has been very limited in extent. Some kinds of green tea are more saleable. Common congou closes at 10½d to 10½d per lb. 959 packages Assam by auction yesterday sold with spirit at full prices. A portion of 17,068 packages China passed, and about 2,400 packages found buyers at steady rates: the remainder will be offered to-day.

RICE is steady, and there appear to be few sellers at present rates. Low qualities have sold to some extent, including cargo Bengal at 6s 6d; Rangoon, 5s 9d to 6s 3d; and old Bassein at 5s 9d per cwt. Yesterday, 3,000 bags good white Bengal realised 10s per cwt.

IMPORTS AND DELIVERIES OF RICE to August 14, with Stocks on hand.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imports .....	64679	41362	6561	22112
Deliveries for home use...	22368	20279	19245	11399
Exported .....	13234	32078	13017	5827
Stock .....	92289	43747	45012	10708

SPICES.—29 cases nutmegs partly sold at about previous rates: small to middling brown, 1s 9d to 2s 3d; limed Dutch bought in at 1s 8d. 9 cases mace realised 1s 4d to 1s 7d for ordinary to fair quality. 1,750 bags Zanzibar cloves brought 2½d to 3½d for low to good; fine, 3½d to 3½d, being for the bulk rather easier rates. Pimento is steady at 3½d. 100 bags Malabar pepper, 4½d to 4½d for half-heavy. A moderate inquiry prevails for white, Singapore selling at 8½d to 8½d per lb, cash. 197 boxes cassia lignea sold 4s to 6s cheaper: first pile, 5l 11s; third and second, rather common quality, 4l 19s to 5l 8s. 303 barrels Jamaica ginger sold at 2l 13s to 7l, for low to fine; 320 cases 80 bags Calicut, 63s to 85s for low middling to good bold; 562 pockets rough Bengal 16s to 16s 6d per cwt.

SALTPETRE.—A better demand has prevailed for middling qualities of Bengal at 6d to 1s above the late lowest quotations: refraction, 14½, 39s 6d; 10½ to 8½, sold at 40s 6d to 41s 6d; 6 to 3½, 43s to 47s; and two parcels to arrive at 41s to 41s 6d per cwt.



IMPORTS and DELIVERIES of SALTPETRE to August 14, with STOCKS on hand.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imported .....	6671	10472	10498	6733
Delivered .....	9055	7337	9961	9328
Stock .....	4077	5171	4673	8198

COCHINEAL.—125 bags, chiefly Honduras, went steadily: silvers, 3s 6d to 4s 1d; low black, 3s 10d to 4s per lb. The steamer recently arrived brought rather a large quantity.

LAC DYE is steady. The stock consists of 13,988 chests, against 12,694 and 12,947 chests in two preceding years at corresponding date.

OTHER DYESTUFFS.—Turmeric is quiet. More inquiry prevails for Cutch, and 34s paid for good. 658 bags earth oil, damaged, by auction sold at 31s to 33s. 1,652 bales Gambier went cheaper at first, but closed at 15s 6d, after bringing 15s. 100 bales Bengal safflower partly sold from 5l to 7l 5s per cwt. Tartaric acid dull at 1s 4d to 1s 4½d per lb.

DRUGS.—At the public sales yesterday castor oil went off at irregular prices: good seconds to fine pale, 6d to 7½d; other kinds, 4½d to 5½d. Ipecacuanha sold at 3s 3d. Oil of anniseed, 7s 3d to 7s 4d. Oil of cassia bought in at 19s 6d per lb. 63s per cwt has been paid for camphor by private contract. Gum olibanum is steady.

RUBBER.—East India is firm at 7½d per lb, but not much business doing.

METALS.—Prices have not experienced any material variation, the market being still flat. Lead, the stocks of which are much reduced, has commanded a slight improvement. Small sales of spelter have been effected at 23l 15s per ton. British copper remains steady. Some inquiry exists for railway iron. Scotch pig was quoted 53s to 55s 6d on 'Change yesterday for mixed numbers, with a limited business doing. Copper is firm as regards both British and foreign. Foreign tin sells more readily: Banca, 116s to 116s 6d; Straits, 114s per cwt.

HEMP.—Russian continues steady. Clean Petersburg, 28l 10s to 29l. Manila is again quiet: 109 bales by auction were bought in at 26l for fair current quality. The public sales of jute, comprising 4,000 bales, went off well at full prices to 10s advance; low middling to fine, 15l 5s to 20l per ton.

LINSEED.—Arrivals are very light. The market has been flat. Bombay, 60s to 61s; Calcutta, 57s to 58s 6d; the latter to arrive 57s to 58s per cwt.

TURPENTINE.—Rough is dull at 9s 3d to 9s 6d. Spirits dull and lower: American 37s 6d; English, 36s 6d to 37s per cwt.

OILS.—Olive steady, but not so active as last week. Gallipoli, 45l to 45l 10s. Fish oils remain firm. Pale seal, 38l 10s to 39l. Sperm has advanced: colonial, 88l; American fished, 86l to 86l 10s per ton. Since the large public sale of palm last week the market has been flat, and fine can be obtained at 37s 6d to 38s. Cocca-nut is quiet: Ceylon, 36s; Cochin, 38s to 39s. Linseed oil is slow of sale, and 33s 9d has been accepted, 34s to 34s 6d for monthly deliveries. There are now sellers below 34s. Rape has also been dull: foreign refined, scarce, 48s to 48s 6d; brown, 43s 6d to 44s per cwt.

TALLOW.—At the decline noticed at the close of last week, the market continued steady. On Wednesday, 49s was the value of 1st sort Petersburg Y. C. in all positions, but yesterday there appeared sellers on the spot at 48s 9d; to arrive in the last three months, 48s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, Aug. 16.

	1855	1856	1857	1858
	casks.	casks.	casks.	casks.
Stock this day.....	40,424	10,641	12,577	11,716
Delivered last week .....	2,647	1,503	1,873	2,810
Ditto since 1st June .....	20,633	23,059	16,339	16,354
Arrived last week .....	869	406	2,581	304
Ditto since 1st June .....	18,342	15,991	15,793	16,503
Price of YC on the spot.....	55s 3d	55s 9d	65s 0d	49s 0d
Ditto Town last Friday....	56s 6d	55s 9d	66s 6d	50s

POSTSCRIPT. FRIDAY EVENING.

SUGAR.—The market was quiet to-day. Some crystallised Mauritius, however, went 1s above the valuations; 915 bags realised 49s to 51s. 203 casks 55 barrels Barbadoes were withdrawn. 1,039 boxes Cuba were chiefly bought in. A few lots of 973 boxes Havana sold at previous quotations. A parcel low unclayed Manila sold at 32s 6d per cwt. Week's transaction in West India 931 casks.

COFFEE.—39 casks 305 barrels and bags plantation Ceylon sold at previous rates. A parcel of superior native 48s 6d for good.

RICE.—827 bags Bengal, with all faults, sold steadily: Ballam, 8s; low broken Dacca, 6s 6d to 7s 6d. 5,000 bags sold privately, including good Rangoon at 7s 6d per cwt.

CLOVES.—447 bags Zanzibar realised 2½d to 3d per lb, prompt 14 days.

RUBBER.—310 packages East India went rather dearer, viz., 7½d to 7¾d per lb.

SALTPETRE.—800 bags sold privately at full rates.

COCHINEAL.—257 bags went at very full prices.

SAFFLOWER.—71 bales Bengal sold at 5l 17s 6d to 8l per cwt.

RED SAUNDERS WOOD.—120 tons sold at 4l 5s to 4l 7s 6d per ton.

OILS.—Sperm by auction went at 84l 15s to 90l 5s per ton.

TALLOW.—Y.C. for delivery in the last three months declined to 48s 3d. Town unaltered. The public sales were small.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been very dull this week, and in some instances rather lower prices have been accepted. Treacle continues firm for the better qualities. A very large business has been done in Holland for forward delivery. Here there is less disposition to purchase than last week.

GREEN FRUIT.—Sales of West India pine apples finished for the season. Lemons further improved in value; a parcel of Lisbon, per Tagus steamer, sold by Keeling and Hunt at public sale, went at an advance of 5s per package. Grapes, by the same steamer, show a healthy character.

DRY FRUIT.—The accounts of the growing crops continue to be very favourable. The Edina steamer, with first cargo of Valentia raisins, will

be due to-morrow (Saturday), and will immediately be followed by two others. In currants the little done has been for export.

ENGLISH WOOL.—Not quite so much doing in the English wool trade; and, though prices are very firm, there is an indisposition on the part of buyers to operate freely.

COLONIAL AND FOREIGN WOOL.—The market continues without any change; prices quite firm.

FLAX still very firm.

HEMP steady at the quotations, and with a limited business.

COTTON.—Sales of cotton wool from Friday, 13th August, to Thursday, 19th, inclusive:—700 bales Surat at 5½d, 5¾d to 5¾d for middling to good fair. The transactions have been limited, and the market dull; prices, however, are about the same as last week.

SILK.—The silk market continues active, and China silk especially. The fine qualities may be considered 6d per lb better. In Bengal silk no alteration.

TOBACCO.—Demand has continued for good and fine descriptions, adapted for home trade, and a fair extent of business transacted at steady prices. Further sales of ordinary Kentucky leaf, for exportation, have been effected.

LEATHER AND HIDES.—During the past week great animation has continued to prevail in the leather market, and prices have still shown an upward tendency. At Leadenhall on Tuesday there was a rather larger supply of fresh leather, but many articles were in very active request, particularly good crop hides, English butts of middle and heavy weights, prime foreign butts, English bellies, kips, good calf skins, and horse hides; while the stocks of all goods are extremely small. At the public sales of raw goods last week, nearly the whole of the salted River Plate hides offered, were sold: Buenos Ayres heavy ox, 7½d; light ox, 7d; Monte Video, from second hands, 6½d, at 6½d; damaged and stale, 4½d to 5½d. The dry Brazil hides brought—best, 9d; seconds, 8½d; kips, 11½d. The salted Cape hides realised a further advance of ¼d to ½d per lb. 90,000 East India kips were sold: the inferior descriptions made an advance of ¼d per lb. Singapore buffalos of best quality obtained rather advanced rates. By private contract the only sales reported are 200 salted Monte Video hides, stale, at 6½d, and about 5,000 salted Australian hides at 5d.

METALS.—This week has been by no means fertile in metal business, and the operations of last week, which indicated some improvements, have not been followed by the rally that had been hoped and expected. Copper—The holders of foreign, who stood off lately, have again come into the market, and sold at very fair rates. English is not much inquired for. Iron of all descriptions has found a dull market, but the Welsh manufacturers are moderately well off for orders. Tin is considered by some to be a shade better in demand, some sales of foreign having been effected, but English does not find buyers readily. Tin plates are in fair request. Lead has stiffened a little in price, but the demand would hardly appear to justify it. Spelter is neglected.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow .....	50	0
Fat by ditto .....	2	7
Melted Russian .....	50	0
Melted stuff .....	34	6
Rough ditto .....	20	0
Greaves .....	15	0
Good dregs .....	7	0

PROVISIONS.

The very quiet state of trade has caused the sellers of bacon to give way in price: 66s to 67s has been taken for parcels held for 70s. Hamburg, 62s to 61s; prime Wiltshire, 64s to 65s. Lard a little firmer.

Fine Irish butter firm, at 107s to 108s f.o.b.: the market well supplied. The recent arrivals of Friesland have been in very bad condition from the heat of the weather: price, 110s to 112s. To-day a little more firmness in the market.

COMPARATIVE STATEMENT OF STOCKS AND DELIVERIES.

	Butter.		Bacon.	
	Stock.	Deliveries.	Stock.	Deliveries.
1856 .....	17502	6619	1196	1191
1857 .....	23191	7808	1300	996
1858 .....	23464	9606	2341	1219

ARRIVALS FOR THE PAST WEEK

Irish butter .....	9689
Foreign ditto .....	9466
Bale bacon .....	1430

METROPOLITAN CATTLE MARKET.

MONDAY, Aug. 16.—The total imports of foreign stock into London last week amounted to 9,573 head. In the corresponding week in 1857 we received 8,922; in 1856, 5,028; in 1855, 8,867; in 1854, 9,703; in 1853 10,973; and in 1852, 13,005 head.

To-day's market was extensively supplied with each kind of foreign stock, but its general quality was very inferior, consequently prices ruled low. We received a fair supply of beasts fresh up this morning from our own grazing districts; nevertheless the demand for most breeds ruled steady, and in most transactions prices were 2d per 8 lbs higher than on this day se'nnight. The primest Scots sold without difficulty at 4s 8d per 8 lbs, and the general quality of the stock was good. The arrivals from Lincolnshire, Leicestershire, and Northamptonshire amounted to 2,500 Short-horns; from other parts of England to 400 of various breeds; from Scotland, 20 Scots; and from Ireland, 380 oxen, &c. There was a fair average time-of-year supply of sheep on offer, but its quality was by no means first-rate. Prime Downs were in fair request, at full quotations; but all other breeds moved off slowly, at barely stationary prices. The supply of lambs was tolerably good, and the lamb trade ruled very inactive. In the quotations, however, no change took place. Although the supply of calves was only moderate, the veal trade was in a sluggish state, and prices gave way 2d per 8 lbs. Pigs, the show of which was good, sold slowly at last week's currency.

SUPPLIES.

	Aug. 18, 1856.	Aug. 17, 1857.	Aug. 16, 1858.
Beasts .....	4000	4136	5434
Sheep and Lambs .....	28150	24620	25900
Calves .....	400	322	297
Pigs .....	380	345	450

THURSDAY, Aug. 19.—To-day's market was but moderately supplied with beasts, which sold steadily, at fully Monday's improvement in the quotations. The show of sheep was seasonably good. Prime old Downs were in steady request, at an advance of 2d per 8 lbs. All other breeds moved off freely, at extreme rates. There was rather an active inquiry for lambs, the supply of which was only moderate, at 4d to 6d per 8 lbs more money. We were fairly supplied with calves, which met a dull inquiry, at a decline of 2d per 8 lbs. Pigs and milch cows were steady, but not dearer.

Per 8 lbs to sink the offals.

	s	d	s	d		s	d	s	d
Inferior beasts.....	3	2	3	6	Southdowns wethers ...	4	6	4	10
Second quality.....	3	8	4	0	Large ewe calves ...	3	6	4	0
Prime large oxen.....	4	2	4	4	Prime small ditto.....	4	2	4	8
Prime Scots, &c.....	4	6	4	8	Large hogs.....	3	2	4	0
Inferior sheep.....	3	2	3	4	Small porkers.....	4	2	4	4
Second quality.....	3	6	3	8	Suckling calves.....	18	0	23	0
Coarse-wooled do.....	3	10	4	2	Quarter old pigs.....	18	0	23	0

Total supply—Beasts 980; sheep and lambs, 9,980; calves, 500; pigs, 300.  
Foreign supply—Beasts, 150; sheep and lambs, 880; calves, 341.

NEWGATE AND LEADENHALL.

MONDAY, Aug. 16.—The supplies of meat have not increased; nevertheless, they are seasonably large. Prime beef, mutton, and veal sell steadily at full prices; otherwise the demand is heavy.

FRIDAY, Aug. 20.—The supplies of meat on sale to-day were moderate, and the trade generally ruled steady, as follows:—

Per 8 lbs by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef.....	2	10	3	2	Mutton, inferior.....	3	0	3	2
Middling ditto.....	3	4	3	6	— middling.....	3	4	3	6
Prime large.....	3	8	3	10	— prime.....	3	10	4	6
Prime small.....	4	0	4	4	Large pork.....	3	0	3	6
Veal.....	3	4	4	2	Small pork.....	5	8	4	2

HOP MARKET.

BOROUGH, Monday, Aug. 16.—The reports from the plantations continue favourable, the late showers having done some good. The duty is estimated at 240,000. Our market continues inactive except for 1855's, for which there has been a good sale for exportation.

FRIDAY, Aug. 20.—A good demand for 1855 and 1856; and a steady hand-to-mouth trade for 1857, at firm prices. Duty, 240,000. Two pockets of new hops have arrived this week—one from Kent, the other from Sussex, in excellent condition. The former sold at 8s—the latter at 5 1/2s per cwt.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Aug. 16.—Very large supplies of potatoes continue on sale here; and the trade generally rules steady, at full prices. Regents are selling at 80s to 105s; Shaws, 60s to 80s; inferior, 40s to 50s per ton. The imports last week were 60 bags from Rotterdam, and 4 baskets from Amsterdam. The accounts generally, respecting the new crop, are very favourable.

WATERSIDE, Thursday, Aug. 19.—The arrivals of home produce have been seasonably large at this market since our last report, but of foreign the imports are still trifling. There is a middling demand, at the annexed rates—Regents, 80s to 100s; Shaws, 60s to 80s; middlings, 40s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Old meadow hay, 60s to 85s; new ditto, 60s to 84s; old clover, 80s to 105s; new ditto, 85s to 95s; and straw, 30s to 34s per load. A fair demand.

CUMBERLAND.—Old meadow hay, 60s to 85s; new ditto, 60s to 80s; old clover, 80s to 100s; new ditto, 80s to 95s; and straw, 30s to 36s per load. Supply moderate, and trade firm.

WHITECHAPEL.—Old meadow hay, 60s to 85s; new ditto, 60s to 84s; old clover, 80s to 105s; new ditto, 80s to 100s; and straw 30s to 35s per load. A full average supply, and a sluggish demand.

COAL MARKET.

MONDAY, Aug. 16.—Byass's Bebside West Hartley 15s 6d—Davison's West Hartley 15s 6d—Hastings Hartley 15s 3d—Lambert's West Hartley 15s—Tanfield Moor 13s 6d—Tanfield Moor Butes 13s 6d—Walker Primrose 12s 6d—Wylam 14s. Wall's-end:—Benson 15s—Riddell 15s—Eden Main 15s 9d—Braddell's Hetton 16s 3d—Haswell 17s 6d—Hetton 17s 6d—Kepier Grange 16s 6d—Russell's Hetton 16s 3d—South Hetton 17s 3d—Heugh Hall 15s 9d—Hunwick 14s 6d—Tees 17s 6d—Whitworth 14s 6d—Brown Moor High Main 14s 6d—Nixon's Merthyr 21s—Nixon's Duffryn 21s. Ships at market, 66; sold, 53.

WEDNESDAY, Aug. 18.—Byass's Bebside West Hartley 15s 6d—Haswell Gas 12s 6d—Lambert's West Hartley 15s—Tanfield Moor 13s 6d—Tanfield Moor Butes 13s 6d—Wylam 14s. Wall's-end:—Benson 15s 3d—Belmont 15s—Braddell's Hetton 16s—Haswell 17s 3d—Hetton 17s 3d—Kepier Grange 16s 3d—Russell's Hetton 15s 9d—South Hetton 17s—Stewart's 17s—Shincliffe 15s 6d—Cassop 16s—Hartlepool Hetton 16s—Heugh Hall 15s 9d—Hunwick 14s 3d—Tees 17s—West Kelloe 15s 6d—Whitworth 14s 3d—Brown Moor High Main 14s 6d—Nixon's Methyr 21s. Ships at market, 92; sold, 74.

FRIDAY, Aug. 20.—Wall's-end:—Hetton—Haswell—Stewarts—Lambton Tees 17s to 17s 3d—other Wall's-end 15s to 16s 3d—Tanfield Moor 13s 6d—Hartley 15s. Ships at market, 54; sold 51.

LIVERPOOL MARKETS.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 20.—Corn market steady. Wheat in good demand at Tuesday's prices—some fine sorts a little dearer. Oats, red, in speculative demand, 5s 6d to 5s 10d. Flour neglected. Indian corn dull; Egyptian, 31s 9d; Ibrailla, a shade easier. Egyptian beans, 36s; new, 38s. Oats, barley, and oatmeal unchanged.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Aug. 20.—The market for Staffordshire manufactured iron has been very quiet during the past week, but Welsh iron is somewhat firmer, owing to a better inquiry for railway bars, for which an advance in price is demanded. The speculative movement in Scotch pig iron continues at higher rates. Copper is again very dull, and transactions in it are of a limited character. Little doing in lead or tin plates.

The Gazette.

TUESDAY, Aug. 16.

BANKRUPTCY ANNULLED.

- R. Atkinson, Newcastle-upon-Tyne, hosier.
- BANKRUPTS.
- S. Poole, Windmill street, Lambeth walk, and Chester street, Kennington lane, timber merchant.
- R. Biles, South place, Upper Grange road, Bermondsey, and Seething lane, Great Tower street, rope manufacturer.
- C. Lane, Savoy street, Strand, cab proprietor.
- J. Hill, Amersham, Buckinghamshire, butter factor.
- I. Bensand, South street, Finsbury, merchant.
- W. Underwood, Gracechurch street, tea dealer.
- H. Lodge, Huggic lane, tailor.
- J. H. Blakemore, Wednesbury, Staffordshire, brass founder.
- T. H. Coldwell, Wakefield, worsted spinner.

SCOTCH SEQUESTRATIONS.

- T. Stevens, Glasgow, builder.
- J. Keddle, Portobello, baker.
- R. D. Ker, Edinburgh, corn merchant.
- J. Menzies, Glasgow, gardener.
- T. Nicoll and J. Welsh, Dundee, drapers.

Gazette of last Night.

BANKRUPTCY ANNULLED.

- W. Stevenson, auctioneer, Sheffield, Yorkshire.
- BANKRUPTS.
- J. Massey, innkeeper, Crown Inn, Cranbourne passage, Leicester square.
- L. G. Boor, surgeon, St George street, St George-in-the East, Middlesex.
- F. How, butcher, Whitstable, Kent.
- H. Salter, brewer, Balsall heath, Staffordshire.
- S. R. Whitehouse, factor, Birmingham.
- B. Bradley, iron merchant, Manchester.
- W. S. Salter and T. Herbert, timber merchants, Birkenhead.
- J. O. Mackinnon, general agent, Liverpool.
- S. Wright, grocer, Longton, Stoke-upon-Trent, Staffordshire.
- SCOTCH SEQUESTRATIONS.
- H. Miller, ironmonger, Kilwinning, Ayrshire.
- W. Gill, general merchant, Balmade, Aberdeenshire.
- J. Scott, farmer, Ballantrae, Ayrshire.
- Rev. D. Chisholm, minister of the united parish of Boleskine and Abertarff, Inverness-shire.

BIRTHS.

- On Friday, the 13th inst., at Kensington, the Lady Audley, of a daughter.
- On the 15th inst., at South Kensington, Lady Magnay, the wife of Sir Wm. Magnay, Bart, of a daughter.
- On the 12th June, at Hong Kong, the wife of Captain D. G. Munro, of the Peninsular and Oriental Steam Navigation Company's Service, of a son.

MARRIAGES.

- On the 5th June, at Nynce Tal, in India, J. A. Tytler, Esq, 66th Goorka Regiment, to Adelaide Anne, youngest daughter of the late Lieut. Col. Hugh Ross, E.I.C.S.
- On Tuesday, the 17th inst., Major the Hon. Gilbert Elliott, youngest son of the Earl of Minto, to Katherine Ann, sixth daughter of the Bishop of Chichester and Mrs Gilbert.

DEATHS.

- On the 8th inst., at Inveresk, Edinburgh, Major-General William Bolden Dundas, C.B., Royal Artillery.
- On the 15th inst., at Blundston house, Williams Sandom, Esq, Rear-Admiral of the Red Squadron, of H.M.'s Fleet.
- On the 14th inst., at Hastings, aged 60, William Davis, Esq, for many years residing in Calcutta, and holding a high situation in the Mint of the East India Company.

THE POLYTECHNIC INSTITUTION.—Under the new arrangements which have been recently made at this very admirable institution, a vast improvement has been effected; and as things are now managed, both the pleasurable and the important facts which science develops to its votaries may be obtained with comparatively little labour, and at a minimum of expense. The services of eminent men have been procured to explain the mysteries of chemistry, and in popular lectures to show in what manner they are applicable, and are in fact applied, to the business and the necessities of every-day life. The whole of the extensive collections of models—a collection in itself matchless—has been classified and arranged, and to each model specifically a description has been affixed, by which means he who examines them can become without difficulty acquainted with their purposes. It must not, however, be supposed that the lighter attractions have been overlooked; on the contrary, great attention has been given to minor matters, and more especially to the musical department, which has been placed under the superintendence of Mr Peed Taken as a whole, this place, which is entitled to be called a national institution, is deserving of the most liberal patronage.

NEW LIBRARY FOR THE MIDDLE TEMPLE.—The laying of the foundation stone of a new Library for the Hon. Society of the Middle Temple was performed by Sir F. Dwarrie, the Treasurer, who addressed the assembly in a very able manner; at the conclusion of which Mr Purdue presented to that gentleman a silver coin of the reign of James 1st, which was deposited (with the bottle containing coins of Queen Victoria) as a memento of the grant of the lands and tenements to the Templars by King James.

OVER-HOUSE TELEGRAPHS.—The Society of Arts have been furnished by Messrs Waterlow and Sons with the details of the construction and cost of making the telegraphic connection between their premises in Birch Lane, London wall, and Parliament street. The telegraph used by Messrs Waterlow is the single-needle instrument, requiring only a single line of wire. The cost of erecting the wires is at the rate of about 50l per mile, including poles, wires (double line), insulators, labour and everything, except the instruments, the cost of which, with a single needle, is 5l each. The importance of such a rapid communication can scarcely be over-estimated; and the amount spent at present in communications between the police-stations alone must far exceed the interest of such an outlay.





STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles in the first 33 weeks of 1857-8, showing the Stock on Aug. 14 in each year. FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c.

	Imported.		Duty paid.		Stocks.	
	1857	1858	1857	1858	1857	1858
<b>British Plantation.</b>	1857	1858	1857	1858	1857	1858
tons	56776	73127	39464	69168	23940	33523
<b>West India.</b>	30799	14409	33498	16869	6896	11530
<b>East India.</b>	29886	22944	26463	21537	9538	6940
<b>Mauritius.</b>	---	---	26989	36776	---	---
<b>Foreign.</b>	117461	112480	126354	144370	40374	41993
<b>Foreign Sugar.</b>	---	---	---	---	---	---
<b>Cheribon, Siam, and Manila</b>	6484	5444	2466	1466	1400	3765
<b>Cuba or Havana</b>	20453	27381	1024	2672	14939	13682
<b>Porto Rico</b>	3817	10111	13	29	2279	4403
<b>Brazil</b>	5000	4458	152	639	3385	3932
	33754	47394	3655	4806	22063	25782

PRICE OF SUGARS.

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

	per cwt
From British Possessions in America	28 4
Mauritius	---
East Indies	32 9
The average price of the above is	29 5

MOLASSES AND MELADO.

	Imported.	Duty paid.	Stock
West India	6943	9845	2062
			5443
			4621
			11340

RUM.

	Imported.		Exported and delivered to Vat.		Home Consumpt.		Stock.	
	1857	1858	1857	1858	1857	1858	1857	1858
<b>West India.</b>	2094885	2337165	1069920	965295	867510	975015	1926945	1945125
<b>East India.</b>	307665	182160	208670	206605	21015	12195	231345	207090
<b>Foreign</b>	113580	161965	134595	95625	2880	720	135906	160965
<b>Vatted</b>	1186155	1129950	915950	908595	45810	60570	141975	162180
	3702285	3801240	2324115	2175120	937215	1048500	2436165	2475360

COCOA—Cwts.

	1857	1858	1857	1858	1857	1858	1857	1858
<b>B. Plantation</b>	28614	33043	2838	4438	19873	14468	7395	13055
<b>Foreign</b>	9103	12795	3338	5321	4485	2383	1707	12425
	37717	45838	6276	9759	24358	16851	9302	25460

COFFEE—Cwts.

	1857	1858	1857	1858	1857	1858	1857	1858
<b>B. Plantation</b>	20602	21010	2718	2698	9366	9306	10748	10848
<b>Ceylon</b>	109536	197143	25423	58034	104894	110552	68536	118995
<b>Total B. P.</b>	130138	218153	28141	60732	114260	119858	79284	129843
<b>Mocha</b>	21372	19907	2610	1807	16888	13383	16700	19471
<b>Foreign E. I.</b>	17678	18759	1183	1244	13724	12292	9232	12643
<b>Malabar</b>	22	---	---	---	187	---	3	---
<b>St. Domingo</b>	---	---	---	---	---	---	---	---
<b>Hav. &amp; P. Rico</b>	853	511	91	61	1986	63	942	1579
<b>Brs. &amp; C. Rico</b>	41021	44654	9715	28858	27691	29748	28798	43858
<b>African</b>	1308	437	44	398	87	651	1361	468
<b>Total Frgn</b>	82254	84265	13643	32368	60563	56137	57036	78019
<b>Grand Total</b>	212386	392421	41784	93190	174823	175995	136920	207862

	1857	1858	1857	1858	1857	1858	1857	1858
<b>RICE</b>	41362	64679	32078	13234	20279	22368	43747	92239

PEPPER.

	1857	1858	1857	1858	1857	1858	1857	1858
<b>White</b>	159	128	3	5	150	160	208	177
<b>Black</b>	1033	1905	746	434	927	915	1886	2483
<b>NUTMEGS.</b>	1489	1744	802	816	883	874	1592	2203
<b>Do. Wild</b>	63	45	42	49	24	48	665	569
<b>CAS. LIG.</b>	3636	2075	8459	677	1275	681	5269	6714
<b>CINNAMON</b>	5923	5717	3660	3692	1371	1051	4032	4950
<b>PIMENTO</b>	16919	27789	8142	13351	2362	4144	12952	23533

Raw Materials, Dyestuffs, &c.

	1857	1858	1857	1858	1857	1858	1857	1858
<b>COCHNEAL</b>	8260	5219	---	---	10279	9513	4847	3746
<b>LAC DYE</b>	2694	4152	---	---	3804	5067	12694	13888
<b>LOGWOOD</b>	3786	4686	---	---	3681	3533	3260	5573
<b>FUSTIC</b>	1172	1560	---	---	1433	1358	393	693

INDIGO.

	1857	1858	1857	1858	1857	1858	1857	1858
<b>East India</b>	19958	18785	---	---	17137	15537	23193	24890
<b>Spanish</b>	3422	6033	---	---	2143	2723	3098	4945

SALTPETRE.

	1857	1858	1857	1858	1857	1858	1857	1858
<b>Nitrate of Potass</b>	10472	6671	---	---	7397	9055	5171	4077
<b>Nitrate of Soda</b>	2263	3817	---	---	3462	4003	879	170

COTTON

	1857	1858	1857	1858	1857	1858	1857	1858
<b>American</b>	---	10	---	---	---	10	58	52
<b>Brazil</b>	---	314	---	---	---	313	4	5
<b>East India</b>	74592	45965	---	---	76043	58873	45114	25640
<b>Liverpool, all</b>	1682796	1701187	199130	152840	1291150	1328740	474260	638700
<b>Total</b>	1757388	1747476	199130	152840	1367193	1387956	517376	664397

The Railway Monitor.

RAILWAY CALLS FOR AUGUST.

Annexed are the railway calls for August, so far as they have yet been advertised:—

	Date due.	Already paid.	Call.	Number of Shares.	Total.
Belgian Eastern Junction, Obligations	1	6	3 0 0	2,125	6,375
Birkenhead, Lancashire, & Cheshire Junction, Debenture stock	1	25	25 0 0	Not known.	
Buffalo and Lake Huron, New	2	15	1 5 0	10,000	12,500
Calcutta and South-East	17	---	0 10 6	50,000	26,250
East Indian E Extension	28	---	5 0 0	75,000	375,000
Illinois Central	5	---	20 dollars	Not known.	
Lancashire and Carlisle, 16 $\frac{1}{2}$	1	15	1 0 0	24,000	24,000
Riga and Dunaburg	12	2	2 0 0	81,600	163,000
Stockton and Darlington, 25 $\frac{1}{2}$ July, 1854	1	---	2 10 0	8,000	20,000
Vale of Neath, Act, 1855	11	---	2 0 0	1,339	2,678
<b>Total</b>					630,003

EPITOME OF RAILWAY NEWS.

**HULL AND SELBY.**—The half-yearly meeting was held at Hull on Friday. The report showed a balance of 33,923*l* in favour of the company out of which the directors recommend a dividend of 2*l* 9*s* 6*d* per 50*l* share, and in proportion for the half and quarter shares (less the income tax deducted by the lessees).

**MID-KENT.**—The half-yearly meeting of this company was held on Monday. Resolutions were passed adopting the report, and declaring a dividend at the rate of 3 per cent. per annum for the half-year ending the 30th of June last.

**NEWCASTLE AND CARLISLE.**—The directors of this railway have declared an intermediate dividend of 2*l* 7*s* 6*d* per 100*l* share, and in proportion for the quarter-shares and sixteenths, for the half-year ending the 30th of June last, payable on the 3rd of September. The holders of the preference shares will be entitled to the extra dividend of 7*s* 6*d* per share when the next preference dividend is payable.

**BRISTOL AND EXETER.**—The report of the directors states that the consolidated stock on the 30th of June, 1858, amounted to 2,020,909*l*, and on the 31st of December last to 1,993,449*l*, being an increase of 22,460*l*. The preference stock on the 30th of June was 759,144*l*, and on the 31st of December last 765,253*l*, showing a decrease of 6,109*l*. On the 30th of June, 1858, the debentures were 1,006,110*l*, and on the 31st of December, 1857, 959,485*l*, being an increase of 46,625*l*. The capital account showed that 3,786,163*l* had been received, and 3,249,890*l* expended, leaving a balance of 536,272*l* invested in the shares of other companies, and including 85,305*l* in cash.

**SOUTH-EASTERN.**—The directors of this company have resolved to recommend the proprietors at the ensuing half-yearly meeting to order payment of a dividend of 9*s* on each 30*l* stock, which, with the dividend of 1*s* paid last half-year, is at the rate of 3*l* 16*s* 8*d* per cent. for the year ending the 31st July last.

**NORTH BRITISH.**—The directors of this company intend to propose a dividend on the ordinary stock of the company at the rate of 2*l* per cent. per annum for the half-year ending 31st July, and to carry over 500*l* to the next account. The dividend for the corresponding period of 1857 was at the same rate.

RAILWAY AND MINING SHARE MARKET. LONDON.

**MONDAY, Aug. 16.**—In the railway market there has been a fall of about 2 per cent in Great Northern on the issue of a circular by the B shareholders, stating that they have taken proceedings in the Court of Chancery to recover arrears of interest. It is considered probable that this step will lead to a delay in the payment of the proposed dividend. In colonial descriptions, Grand Trunk and Great Western of Canada receded; East Indian were also slightly weaker. There has been a general advance of 5*s* to 10*s* in French shares. In American securities, Michigan Central improved, while a decline took place in New York and Erie. Canada Bonds closed about 1 per cent. lower. The only business recorded in mines was in Bon Accord at  $\frac{1}{2}$  premium.

**TUESDAY, Aug. 17.**—The railway market has been flat throughout the day. No operations of any importance have taken place, but the transactions of the public appear to be generally on the side of sales. In colonial descriptions, Grand Trunk and Great Western of Canada were heavy, while Indian guaranteed were steadily supported. Buffalo and Lake Huron left 10*s* lower. A further advance of about 5*s* occurred in French. In mines there was a decline in Copiapo and Santiago, and a rise in St John del Rey. Joint stock banks continue buoyant, and in several cases, especially Ottoman, show a fresh improvement.

**WEDNESDAY, Aug. 18.**—The railway market has been inactive, but in some descriptions there was a more favourable tendency. At 4 o'clock Caledonian had improved  $\frac{1}{2}$  per cent., and London and North-Western, Midland, Lancashire and Yorkshire, and Great Western  $\frac{1}{2}$  to  $\frac{3}{4}$ . The other principal stocks closed about the same as yesterday. In colonial descriptions, Grand Trunk of Canada and East Indian were firmer. French shares were steady at the late advance, Paris and Lyons showing a further small improvement. In other foreign railways a fractional rise occurred in Bahia. In mines, South Caradon improved, while a relapse took place in St John del Rey. Joint stock banks were in rather less demand, but firm.

**THURSDAY, Aug. 19.**—In the railway market the principal movement has been an advance in Great Western, from a few speculative purchases, to 50*s*; a relapse then took place, and the final price was 50*s*  $\frac{1}{2}$ , or more than 1 per cent. higher than yesterday. London and North-Western also closed  $\frac{1}{2}$  higher, and Lancashire and Yorkshire and Caledonian  $\frac{1}{2}$ . North British improved  $\frac{1}{2}$  per cent. on the announcement of the proposed dividend at the rate of 2*l* per cent. per annum. North-Eastern stocks were weaker. The general business of the day, however, has been unimportant. East Indian were finally quoted 105*l* to 106*l*, or slightly better, and Geelong and Melbourne were negotiated at 15*l*. French shares closed steadily, though a fraction lower. Mines were dull.

**FRIDAY, Aug. 20.**—Business in the railway share market is inactive, but prices continue firm. The foreign and colonial lines show a downward tendency. Joint stock bank and miscellaneous shares are at steady quotations. Red Sea Telegraph are quoted  $\frac{1}{2}$  to  $\frac{3}{4}$  prem.; and Atlantic Telegraph, 840 to 860.



The Economist's Railway and Mining Share List.

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

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**ELASTIC STOCKINGS KNEE CAPS, &c.**, for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price from 7s 6d to 16s each; postage, 6d. WHITE, MANUFACTURER, 228 Piccadilly, London.

**1,000 TONS NEW DOUBLE-HEADED RAILS,** 72 lbs per lineal yard, lengths 21, 18, and 15 feet, punched for fishing—for Sale at Cardiff.—Address E. Z., Langbourne Coffee-house, City, E.C.

**RENTS COLLECTED.**  
House Property managed, either on commission or otherwise, repairs superintended or executed if required.—The advertiser, who has been upwards of 30 years established, wishes to extend his profession. Security, and references, if required.—Apply to T. Goodall, surveyor, 10 Panton square, Piccadilly.

**WRITING, BOOKKEEPING, &C.,**  
**MARTER'S NEW AND IMPROVED SYSTEM** of WRITING, guaranteed to persons of all ages, and to any pursuit, in EIGHT easy LESSONS, from 10s 6d. Bookkeeping, arithmetic, with mental calculation, and short-hand. Private tuition, at the convenience of the pupil.—Apply to Mr Marter, at the Institution, 25 Farringdon street, City, five doors from Fleet street. Established 1833.

**MAPPIN'S "SHILLING" RAZORS,**  
warranted good by the Makers, Shave well for Twelve Months without Grinding. MAPPIN'S 2s RAZORS Shave well for Three Years. MAPPIN'S 3s RAZORS (suitable for Hard or Soft Beards) Shave well for Ten Years. MAPPIN BROTHERS, Queen's Cutlery Works, Sheffield; and 67 King William street, City, London; where the largest Stock of Cutlery in the World is kept.

**MAPPIN'S DRESSING CASES AND TRAVELLING BAGS.**  
MAPPING BROTHERS, Manufacturers by Special Appointment to the Queen, are the only Sheffield Makers who supply the consumer in London. Their London Show Rooms, 67 and 68 KING WILLIAM STREET, London Bridge, contain by far the largest STOCK of DRESSING CASES, and Ladies' and Gentlemen's TRAVELLING BAGS in the World, each Article being manufactured under their own superintendence.

MAPPIN'S Guinea DRESSING CASE for Gentlemen. MAPPIN'S Two Guinea DRESSING CASE, in solid Leather. LADY'S TRAVELLING and DRESSING BAGS, from 2l 12s to 100l each. Gentlemen's do. do., from 3l 12s to 80l. Messrs Mappin invite Inspection of their extensive Stock, which is complete with every Variety of Style and Price. A costly Book of Engravings, with prices attached, forwarded by post on receipt of 12 Stamps. MAPPIN BROTHERS, 67 and 68 KING WILLIAM STREET, CITY, LONDON. Manufactory—Queen's Cutlery Works, Sheffield.

**MAPPIN'S ELECTRO-SILVER PLATE and TABLE CUTLERY.**  
MAPPIN BROTHERS, Manufacturers by Special Appointment to the Queen, are the only Sheffield makers who supply the consumer in London. Their London Show Rooms, 67 and 68 King William street, London bridge, contain by far the Largest Stock of Electro-Silver Plate and Table Cutlery in the World, which is transmitted direct from their Manufactory, Queen's Cutlery Works, Sheffield.

	Fiddle Patrn.	Double Thread.	King's Patrn.	Lily Patrn.
12 Table Forks, best quality	£ 1 6 0	£ 2 14 0	£ 3 0 0	£ 3 12 0
12 Table Spoons, ditto	£ 1 6 0	£ 2 14 0	£ 3 0 0	£ 3 12 0
12 Dessert Forks, ditto	£ 1 7 0	£ 2 0 0	£ 2 4 0	£ 2 14 0
12 Dessert Spoons, ditto	£ 1 7 0	£ 2 0 0	£ 2 4 0	£ 2 14 0
12 Tea Spoons, ditto	£ 0 16 0	£ 1 4 0	£ 1 7 0	£ 1 16 0
2 Sauce Ladles, ditto	£ 0 8 0	£ 0 10 0	£ 0 11 0	£ 0 13 0
1 Gravy Spoon, ditto	£ 0 7 0	£ 0 10 0	£ 0 11 0	£ 0 13 0
4 Salt Spoons (gilt bowls)	£ 0 6 8 0	£ 0 10 0	£ 0 12 0	£ 0 14 0
1 Mustard Spoon, ditto	£ 0 1 8 0	£ 0 2 6 0	£ 0 3 0 0	£ 0 3 6 0
1 Pair Sugar Tongs, do.	£ 0 3 6 0	£ 0 5 6 0	£ 0 6 0 0	£ 0 7 0 0
1 Pair Fish Carvers, do.	£ 1 0 0	£ 1 10 0	£ 1 14 0	£ 1 18 0
1 Butter Knife, ditto	£ 0 3 0 0	£ 0 5 0 0	£ 0 6 0 0	£ 0 7 0 0
1 Soup Ladle, ditto	£ 0 12 0 0	£ 0 16 0 0	£ 0 17 6 0	£ 0 20 0 0
6 Egg Spoons (gilt) do.	£ 0 10 0 0	£ 0 15 0 0	£ 0 18 0 0	£ 0 21 0 0

Complete Service ... 10 13 10 15 16 6 17 13 6 21 4 6  
Any Article can be had separately at the same Prices. One Set of 4 Corner Dishes (forming 8 Dishes), 82s; One Set of 4 Dish Covers—viz., one 20 inch, one 18 inch, and two 14 inch—10l 10s; Cruet Frame, 4 Glass, 24s; Full-size Tea and Coffee Service, 9l 10s. A Costly Book of Engravings, with prices attached, sent per post on receipt of 12 stamps.

	Ordinary Quality.	Medium Quality.	Best Quality.
Two Dozen Full-size Table Knives, Ivory Handles ...	£ 2 4 0	£ 3 6 0	£ 4 12 0
1 1/2 Doz Full-size Cheese do	£ 1 4 0	£ 1 14 6	£ 2 11 0
One Pair Regular Meat Carvers	£ 0 7 6	£ 0 11 0	£ 0 15 6
One Pair Extra-sized ditto	£ 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 16 0	£ 6 18 6	£ 9 16 6

Messrs Mappin's 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, London; Manufactory, Queen's Cutlery Works, Sheffield.

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**GLENFIELD PATENT STARCH,**  
SEE THAT YOU GET IT,  
AS INFERIOR KINDS ARE OFTEN SUBSTITUTED.

**HOBBS'S NEW MORTISE LOCK**  
possesses the following advantages:—The plates are made of Number "Twelve Gauge" Iron, and being so thick, the pins cannot be loosened by the constant jarring of the door. The security consists in four double-acting levers. The PATENT FRICTIONLESS FOLLOWER prevents the wear of the parts, and gives unusual freedom of motion to the handle. The Locks being manufactured by Patent Steam Machinery, are offered so low as to defy competition in price. Also, every description of Lock required for House and Cabinet Work. Large Street Door Latches with two Keys, 10s. Hobbs's New Mortise Latch for Heavy Doors. Milner's Fire and Burglar Proof Safes, Strong Room Doors, &c. HOBBS, ASHLEY, and CO, 76 Cheapside, E.C.

**WINE NO LONGER AN EXPENSIVE LUXURY.**  
Our very superior PORT, SHERRY, MADEIRA, &c., of which we hold an extensive stock, are now in brilliant condition, at TWENTY SHILLINGS PER DOZEN. Being imported from the CAPE OF GOOD HOPE, they are only charged half the usual duty. Pint samples of either sent for 12 stamps. Delivered free to any London Railway Terminus. Terms, cash, or approved reference prior to delivery. "I find your wine to be pure and unadulterated, and I have no doubt of its being far more wholesome than the artificial mixtures too often sold for genuine sherry." "Hr. LETHBY, M.D., London Hospital." The analysis of Dr Lethby sent free on application. —Brandy, 15s per gallon.—WELLER and HUGHES, Wholesale Wine and Spirit Importers, 27 Crutched friars, Mark lane, E.C.

**SOUTH AFRICAN PORT**  
and SHERRY, 20s a dozen; very superior, 24s a dozen. R. H. WILLIAMS, Importer, 112 Bishopsgate street, London, quotes the following extracts of letters addressed to him—originals at his counting-house:— FROM A NOBLEMAN.—"The sample of sherry Lord S. approves." FROM AN EMINENT LITERARY GENTLEMAN.—"July 16, 1858. Mr — is much pleased with the sherry." FROM A CLERGYMAN.—"July 17, 1858. We like your wine so much that we have mentioned it to several people." FROM MAJOR-GENERAL ——"July 21, 1858. Sir, I very much approve of your South African sherry. As I require wine, I shall write for more wherever I may go." H. H. WILLIAMS, Wine and Spirit Importer, 112 Bishopsgate street within, London, 2 doors from the Flower Pot.

**TO EXPORTERS OF ALES AND WINES.**—Seymer's Patent Safety Straw Bottle Envelopes cost 7d per doz here, and are selling, after use, in India and Australia at 1s per doz second-hand, for conveying bottled ales, &c., over the roughest roads in the world; thereby saving all breakage (which hitherto has cost 6s per doz on ales), besides 20 per cent. in freight, and acting as refrigerators for 12 months. Send your next orders packed thus, and give your friends the opportunity of trying them. Office, 37 Eastcheap, London.

**ALLSOPP'S PALE OR BITTER ALE.**—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent, and at the undermentioned Branch Establishments:— LONDON ..... At 61 King William street, City. LIVERPOOL ..... At Cook street. MANCHESTER ..... At Ducie place. DUDLEY ..... At Burnt Tree. EDINBURGH ..... At Union street lane. GLASGOW ..... At 115 St Vincent street. DUBLIN ..... At 1 Crampton quay. BIRMINGHAM ..... At Temple street. WOLVERHAMPTON ..... At Exchange street. 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 1 Bottle 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.

**TEETH.—MESSRS GABRIEL**  
the old established Dentists—Our patented system of fixing artificial teeth and flexible gums, without springs or wires of any description, having stood the test of three years with the greatest satisfaction to all wearers, as is evinced by the testimonials of patients and first medical men of the day, entirely supercedes the ordinary methods. All sharp edges are avoided, there is no extraction of roots, or any painful operation; an amount of elasticity unattainable by any other method is acquired, whilst the fit is of the most unerring accuracy; such, indeed, as is by any other means unattainable. The success which our system has attained has induced many imitators. We therefore beg to say that the above, perfected, together with the white enamel for front teeth (of which we are sole proprietors) can only be obtained at our establishments, 33 Ludgate hill (33—observe the number particularly), and at 134 Duke street, Liverpool. Established 1804. At charges in proportion to quality, lower than any advertised. "Gabriel's Treatise on the Teeth" fully explains the system and may be had gratis. Country patients are informed that one visit of half an hour is only required for the completion of a single tooth or a complete set; and, unless the utmost satisfaction is given, no fee required.

## HUBBUCK'S PATENT WHITE ZINC PAINT.

Many Painters and Decorators have never seen really good Zinc Paint. The adulterations so generally sold to them as Zinc Paint bear no comparison with the genuine article.

But still greater prejudice is excited by their having been supplied with the paint manufactured in France and in America. Both are made by the French process, which in Paris they mix with an equal quantity of White Lead for outside work; otherwise, it does not resist the water, but ultimately washes off.

Hubbuck's Patent Process is completely impervious to every Atmosphere, Bilge Water, and Gas under every form.

**CAUTION.**—The Officers of the H. E. I. Company are requested to observe that HUBBUCK'S Zinc Paint supplied them for years, is totally different from what has lately been sent out for the Company's Service in India, that being obtained by public competition among the Paint Grinders at a less price than the raw metal could be bought for.

Each cask is stamped "HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, PAINT and VARNISH WORKS, 157 FENCHURCH STREET.

RAIL PAID TO ANY STATION IN ENGLAND.

## VERY CHOICE MARSALA OR BRONTE WINE.

THOMAS NUNN and SONS have great pleasure in bringing this excellent yet economical Wine to the notice of their customers; the approvals of it continue numerous and most flattering; it is of the highest quality; well matured and full-bodied, and so thoroughly clean tasted that it will go on improving for years to come; and has this advantage over Sherry, that it may be taken by the most delicate person without causing acidity in the stomach. Their selections have been made with so much care, that they have no hesitation in saying the most perfect satisfaction will accrue to every purchaser.

30s per doz. £3 14s per 6 doz. £15 10s per 4-cask.

From THOMAS NUNN and SONS, Wine, Spirit, and Liqueur Merchants, (upwards of 43 Years Purveyors to the Honourable Society of Lincoln's Inn,) 21 Lamb's Conduit street, Founding Hospital.

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Printing Offices, Factories, Shipping Departments, and Warehouses, 60, 65 to 68, Carpenters' Hall, London Wall, and 80 Coleman street, E.C.; Law and General Stationery Offices, 24 and 25 Birchin lane; Parliamentary Offices, 49 Parliament street, Westminster, S.W.

**WRITING PAPERS.**—The Warehouses of Messrs W. and S. contain the largest and most varied assortment of Writing, Drawing, and Tracing Papers in England. In addition to the Papers of superfine quality manufactured by themselves and other first-class makers, Messrs W. have in stock most of the inferior makes, and are in a position to offer them at prices far lower than they are generally quoted.

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**LETTER PRESS AND LITHOGRAPHIC PRINTING.**—Their Letter Press and Lithographic Printing Offices are of an extent, and are furnished with a Staff and Machinery capable of producing works of an extensive character, with the greatest possible despatch, whilst arrangements are made for giving the most prompt attention to every description of business, however small.

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## SILKS—RICH, PLAIN, STRIPED,

and Checked Glaces—at 2s 6d per dress of 12 yards, well worth the attention of Families. Patterns sent free by post.—JOHN HARVEY, SON, and CO, 9 Ludgate hill. Established upwards of 50 years.—Carriage paid on amounts above 5l.

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**BEDSTEADS.**—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 Bed-room Furniture.

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CATALOGUE, containing designs and prices of 100 Bedsteads, as well as of 150 different articles of Bed-room Furniture; sent free by post.—HEAL and SON, Bedstead, bedding, and bed-room furniture manufacturers, 196 Tottenham court road, W.

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 iron houses, to equalise the temperature.

Price ONE PENNY PER SQUARE FOOT.

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

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

## COCOA-NUT FIBRE MATTING.—

TRELOAR'S is the Best.—Prize Medals awarded at London, New York, and Paris. Catalogues containing prices and every particular post-free.—Warehouse, 42 Ludgate hill, London, E.C.

## THE SYDENHAM TOP COAT

is made from the best materials, by workmen of cultivated taste, at the moderate sum of Two Guineas; the appreciation of the fashionable world of genuine and perfect articles of dress renders the success of the Sydenham Top Coat a certainty.—SAMUEL BROTHERS, 29 Ludgate hill.

## WHAT'S IN A NAME?—

This query can be answered by SAMUEL BROTHERS, 29 Ludgate hill, the Inventors of the SYDENHAM TROUSERS, 17s 6d; for in the fashionable world there is associated with the Sydenham Trousers a perfect idea synonymous with a graceful easy, and well-fitting garment.

## THE AGE OF TELEGRAPHS.—

In former times men used slow conveyances for the transmission of intelligence, because they were unacquainted with any quicker and better method, but now they have made the elements the messengers of their business and the communicators of their wants and wishes. As great a change has been accomplished by E. MOSES and SON. Speed, correctness, and economy in the production of Attire distinguish their Establishment and Branches, and orders from all parts of the world confirm their universal celebrity. Amongst the numerous inventions and improvements of the present season are, their

**WATERPROOF GARMENTS,** in light woollen materials of various colours, evaporable and free from objectionable smell; their

**ANGOLA SUITS,** the favourite Dress of Sportsmen, Excursionists, and Businessmen, price for suit complete from Thirty Shillings; their

**SUITS FOR JUVENILES,** comprising every variety of materials and styles; also the most comfortable and durable Clothing for workmen; their

**HOSIERY AND UNDERCLOTHING FOR LADIES AND GENTLEMEN,** which are unparalleled for elegance and general utility; their

Hats and Caps, and Boots and Shoes; also their Outfits for all classes of Emigrants, which are the best articles that can be obtained, and remarkable for economy in price.

E. MOSES and SON'S ESTABLISHMENTS ARE AS FOLLOWS: London—Aldgate and Minorities, opposite to Aldgate church.

West-end Branch—New Oxford street and Hart street. Country Branches—Sheffield and Bradford, Yorkshire. The proprietors wish it to be particularly observed that if any article is not approved of, it will be exchanged or the money returned without hesitation.

Our New Book, "The Universal Passport," containing our self-measurement, list of prices, useful information, &c., &c., gratis on application or post free.

## EAST INDIAN RAILWAY COMPANY.

Notice is hereby given, that Stock Certificates for C and E shares paid in full prior to the 29th day of April, 1858, and not yet claimed, are ready for delivery.

Notice is hereby further given, that Certificates for Jubulpore Shares registered prior to the 22nd day of July, 1858, are also ready for delivery to the Proprietors, or their order, and that the same remain at these offices at the risk of the Proprietors.—By order,

D. I. NOAD, Secretary,  
Alderman's walk, New Broad street, London, E.C.,  
18th August, 1858.

## GRAND TRUNK RAILWAY COMPANY OF CANADA.—CONVERSION OF CONSOLIDATED STOCK INTO 7 PER CENT. DEBENTURES.

To effect promptly the objects on which the final success of the Grand Trunk Railway depends, the option is given to each shareholder to convert one-fifth of his consolidated stock, and to receive in exchange a like amount of 7 per Cent. Debentures, redeemable at par in October, 1867, provided he subscribe for an equal amount of 7 per Cent. Debentures redeemable in October, 1862; these latter to be paid for in money, at the rate of 80¢ for each 100¢ Debenture, in four equal instalments. The interest on the Debenture capital to be issued will accrue from the 1st of October, 1858.—By order, C. P. RONEY, Secretary, Offices, 21 Old Broad street, London, E.C., August 18th, 1858.

## CAPE TOWN RAILWAY AND DOCK COMPANY.

FROM CAPE TOWN TO WELLINGTON.

Under a guarantee obtained from the Local Government of a minimum rate of interest at six per cent. for fifty years from the opening of the line, with power to pay interest at the same rate during its construction.

The Company was originated in 1853, and incorporated in 1855 by special Act of Parliament, under the sanction of the Colonial Office, for the purpose of constructing and working all such lines of Railway and Docks, in the Colony of the Cape of Good Hope, as might be agreed upon between the Local Government and the Corporation.

By an Act of the Colonial Legislature dated June 29, 1857, a guarantee of a minimum rate of interest, at 6 per cent. on a sum not exceeding 500,000, was granted for the construction of the Railway between Cape Town and Wellington, originally proposed by this Company in 1853, and tenders invited by the Colonial authorities. The Company having carefully surveyed the line in the winter of 1857, sent in their tender in March last, which with other tenders was rejected and the matter referred home to Captain Douglas Galton, of the Board of Trade, who called for fresh tenders, and eventually on the 6th of August decided on awarding the contract to this Company on the basis of a guarantee of six per cent. for fifty years from the opening of the line, with power to pay interest at the same rate during its construction.

All shares to be registered by the 25th September, after which date they will be liable to forfeiture. The first call of 1/18s per share will be payable on or before Saturday the 23rd October next, and payment in full (20¢ per share) will be received in advance of calls on one-fourth of the shares registered.

Interest at the rate of 6 per cent. per annum will be payable on all calls or payments in advance of calls from the date of such payments.

The subscription of the capital of the Company, with the exception of 5,000 shares, was completed in 1857, and the only shares now unallotted are the 5,000, which are offered exclusively to those holders of scrip, whether by original allotment or purchase, who may bring their scrip in for registration before 1st September. Forms of application for new shares and for permission to pay in full, may be obtained at the office.

The line from Cape Town, through Stellenbosch and Paarl to Wellington, as laid out by the Company's engineer, will be about fifty-four miles in length, and as the working sections are already prepared, will be commenced without delay.

By Order,  
261 Gresham house, Old B road street,  
20th August, 1858.

## LEA and PERRINS' WORCESTER-

SHIRE SAUCE is universally acknowledged to be the most valuable condiment, and experience has proved its efficacy in promoting digestion and preserving health. Sold by Barclay and Sons, Crosses and Blackwell, and the principal dealers everywhere.

## 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 further security, on the neck of every bottle of the Genuine Sauce will henceforward appear an additional label, printed in green and red, as follows:—"This notice will be affixed to Lazenby's Harvey's Sauce, prepared at the original warehouse, in addition to the well-known labels, which are protected against imitation by a perpetual injunction in Chancery of 9th July, 1858." 6 Edwards street, Portman square, London.

## CABINET FURNITURE, CARPET,

Damask, and Bedding Warehouse, 226, 227, 228, 229, and 230 High Holborn.—HOWITT and CO, having maintained a reputation for upwards of a quarter of a century for supplying the most substantial articles in CABINET FURNITURE, &c., for general house furnishing, with confidence stock by those about to furnish, their present extensive stock for the purpose of their new illustrated furnishing catalogue will be found invaluable as a guide, and may be had on application. N.B.—Carpets and Damasks having undergone a material reduction in price, consequent on the late general iron panic, has enabled them to make purchases under unusually favourable circumstances, and they are now submitting new patterns in carpets from 6d to 1s per yard below last year's prices, and old patterns at a much greater reduction.