

# The Economist,

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## The Political Economist.

### THE EMPEROR OF THE FRENCH AND THE HOPES OF PIEDMONT.

THE free pardon accorded by the Emperor to M. de Montalembert on the anniversary of the *coup d'état*—though its effect may be a little marred by the resolute refusal of M. de Montalembert to accept the pardon in lieu of an appeal,—may well stand as an act of truly representative policy on the part of the adroit and unscrupulous tactician who now rules the French Empire. It was a cleverly-conceived stroke not only to embarrass his noble assailant by placing him in the position of a recipient of Imperial grace, but to connect that act of grace so closely with the one crisis of Montalembert's political career of which he has now most reason to be ashamed, his temporary adhesion to the Napoleonic régime. To pardon him at all is to place him in embarrassment,—to pardon him by implication on the ground of an act of political merit which he has since found such bitter reason to repent, is to turn against himself the finely-pointed irony which had inflicted so many painful wounds on the Imperial régime.

But though the personal bearing of this act of Imperial clemency is in the highest degree adroit, its significance as an act characterising the whole policy of Louis Napoleon is of far greater importance to the English politician, and well deserves our careful attention. It marks conspicuously, for at least the fourth time, among the greater public events of his régime, the desire of the Emperor to represent his own individual wishes and will as something at once more clear-sighted, more just, and more generous, than the general ministerial policy and State-necessities by which his Government is ordinarily limited. If there is a political purpose to be gained clearly unworthy of a great European State, that purpose is pursued by him through the ordinary channels of ministerial action or negotiation, and, therefore, in the name of the French nation;—if it becomes necessary either to disavow that purpose, or, when it is substantially gained, to divert the general stream of indignation it has called forth, he gains his end by breaking at once through the forms of ministerial Government, and identifying himself personally with motives and tendencies which his Government in the name of France had ignored or resisted. The normal policy of his Cabinet, which, nominally at least, commits *France*, includes all the acts of tentative

despotism or unseemly foreign dictation which are likely to promote the purposes of his régime;—the frank explanations, or sometimes even repudiations of those acts, which go to avert at the last moment the rising displeasure of Europe, and to create in the unthinking mind the notion of concession or apology, while in reality, perhaps, the main end is secured already, are associated, not with France and the organic laws or policy of the nation, but with the direct interference of the man Louis Napoleon himself.

Such, we say, is the obvious rationale of the course which in the case of Montalembert's condemnation the Emperor adopted by no means for the first time. It is the same policy which he adopted when, during the discussion by the allies of the terms of peace with Russia, he dismissed the Minister whose advice was found to be too favourable to the Czar for general acceptance, and so represented that advice to Europe as entirely out of harmony with his own view. It is the same policy which he again adopted during the discords of February last, when the insults of the French Colonels had been officially reproduced in the *Moniteur*, and when at the last moment, to avert, if possible, the displeasure of the House of Commons, the Emperor wrote to express his personal regret for the apparent official endorsement given to language which he himself, he assured us, wholly disapproved. It is the same policy which he so recently adopted for the third time after the Slave-trade triumph had been gained against Portugal, and England had been severely humiliated through her closest ally;—when the Emperor's letter to his cousin suddenly disavowed all bias in favour of Slavery, and left the obvious inference to be drawn that it was the stroke of foreign policy alone for which he himself, at least, cared. This policy it is which now once more shows itself in the Imperial act of grace to Montalembert, coming, as it does, when his judicial condemnation has effectually intimidated all observer men from imitating a course of action that, while it would crush every hope of private happiness, would scarcely secure even the active sympathy of Europe for any man of lower rank, less genius, or less fame.

Now we note this established *tactique* on the part of the Emperor, not from any wish to excite irritation between the two countries, but because there are only too many symptoms that other free nations have not yet learned to understand the subtler bends of his policy as England is at last learning to understand them. We rejoice that Sardinia has kept on good terms with France. But we should feel something like dismay if she were to stake much of her position and importance in Europe on the active character of that friendship. And yet there are only too many indications that so it may be,—that Sardinia may be half-contemplating a not distant struggle with Austria, relying on the promise of French support. That that support would be given, if promised, we do not doubt. But that it would be redeemed only so far as might suit the ulterior ends of Imperial diplomacy,—and that so soon as those ends were answered, some 'frank explanation' with Austria might end in leaving Piedmont in an unsupported and very uncomfortable position, seems to us only too probable. We may have little reason to complain of the conduct of France in the Crimean struggle. But there the allies were at least on equal terms, and it would have been as dangerous,—nay, perhaps, more dangerous—for France to have withdrawn without the full consent of England, than for England to have played a similar

part by France. The proportion between the powers of France and Piedmont would be very different. If ever Austria should fathom the French design, and be willing to concede anything to satisfy it, we may be sure occasion would be found for a sudden peace, with but little regard to the situation or aims of Piedmont.

We do not write thus without perceiving real occasion for some words of warning. Both in France and in Piedmont the anticipations or rumours of a coming conflict with Austria seem to be thickening fast, and gaining an appearance of practical significance which is quite new. The words of the King of Sardinia to his officers, that they must keep all in readiness, as it might happen that 'in the spring they would again smell gunpowder,' seem attested from so many quarters that they can scarcely be the offspring of mere rumour. Count Cavour's journal, the *Opinione* of Turin, affirms that the state of European diplomacy resembles a vase so full that a single drop will cause it to run over, and the question now is whether that drop will fall at once, or whether the equilibrium will be maintained for some time longer. It adds that Piedmont need not feel anxious about the issue, since she has long been prepared, and is still preparing for war, should it be at hand. On the part of France, again, affairs look scarcely less threatening. The relations with Austria have long been somewhat electric,—the press of the two countries constantly emitting sparks of mutual hostility. The publication in the *Moniteur* of Orsini's letter, which gave so much offence to Austria, already afforded reason to suppose that the Emperor was meditating some alliance with the popular feeling of Italy. The *Constitutionnel*, a semi-official journal, has recently taken pretty much the same line, in treating of war with Austria, which is indicated by the *Opinione* of Turin. "We believe we can guarantee," it says, "that no incident of a recent date and of a nature to render an early rupture between France and Austria at all likely has arisen,"—the natural inference suggested being that sooner or later such a rupture is probable. The Emperor's pointed attentions to Count Cavour, and the cordiality of the understanding between two Cabinets so utterly at variance in their constitution and domestic policy, strongly support the same conception of the gradual tendency of events. And, finally, the negotiation which appears to be going on between France and Switzerland for the purchase by France of the valley of Dappes has excited considerable alarm in Austria. "If France succeeds in becoming the owner of this valley, it will be a standing menace to our Italian provinces," says the *Austrian Military Gazette*.

It will appear from this evidence, that the relations between France and Piedmont on one side, and Austria on the other, are at least in a highly critical state. And we bring forward this subject in connection with the personal tactics pursued by the Emperor, because we think the English press has a great duty to perform in warning not only Piedmontese, but English statesmen, of the perplexities which surround the seemingly approaching crisis. One thing is certain, that the exceptional acts by which the Emperor has attempted to identify his personal political bias with generous sentiments and the freedom of Europe,—his repudiation of the Minister who appeared to be succumbing to Russia,—his disavowal of the insolent attacks made in the columns of the Ministerial organ on England,—his expression of exalted sentiment against the Slave Trade,—his personal intervention to remit the penalty which must otherwise have fallen on Montalembert,—are really rather reasons for new anxiety to those who lean on the support of France, than for political confidence. What do they prove? Two things,—that the Emperor is absolutely supreme—that he has not, as is sometimes asserted, the shadow of a difficulty in at once putting a stop to any policy pursued by his Government of which he disapproves;—and, secondly, that his ends once achieved, he is accustomed to clear himself of the personal odium of such a course, whether at the expense of his subordinates or not, as soon as ever an opportunity offers, which he is not very scrupulous in finding. With such an ally, would a weak State like Piedmont be wise in entering on a war which can only succeed if based on the great principles of patriotism, and heartily supported by a feeling of national enthusiasm? The main policy of France is tyrannical and mean;—now and then her ruler breaks through it to profess himself personally favourable to some nobler cause, and then retreating

again behind the official incognito, gives the word to his Ministers to resume the despotic policy of his Government. Is such a man fit to be the liberator of Italy? Emphatically we warn Piedmont against him, and express our own trust that, should the threatening crisis come in the form in which it seems now to be approaching, England may stand aloof that she may be the better able to interfere with a voice of authority, whenever the real purposes of France towards Italy are unmasked, and Piedmont has learned to repent her union with so congenial an ally.

#### THE POLITICAL CRISIS IN CANADA.

WE insert in our number of this day a lengthy defence of the proceedings of the Governor-General of Canada, and of the course taken by the Macdonald Ministry, during the late Ministerial crisis. We do not deny the services which Sir E. Head has rendered in the different public positions which he has occupied; nor do we underrate the difficulty which he or any one else may have to encounter in the Government of a young and energetic colony during its early experience of Constitutional Government. As to the two different parties who aspire to govern the colony, the one headed by Mr Cartier and Mr Macdonald, the other by Mr Brown and Mr Dorion, we personally know nothing; nor have we the slightest preference for the one or the other, except so far as they represent different policies. But what we do feel as an important matter, far beyond the personal character of a Governor-General or the success of a political party, is, that those free institutions, that Constitutional Government, which England is gradually planting in her colonies throughout the world, shall be honestly and fairly administered by the one, and acted upon by the other;—that great principles shall not be sacrificed, nor dangerous precedents made, for the sake of some temporary convenience, however urgent it may appear at the moment. Every Englishman knows by what struggles and sacrifices our present constitutional forms have been won; but every Englishman feels that, great as was the price, they are well worth it.

The "Canadian" who undertakes the defence of the recent proceedings in Canada, seems to us to understand rather imperfectly the proceedings themselves, and the objections which have been urged against them. At least he is not correct in the parallels which he draws between them and analogous events in this country. The case itself is a very simple one. It divides itself into two parts, quite independent of each other. The one refers to the course adopted by the Governor-General in reference to the change of Government;—the other to the course adopted by the Cartier-Macdonald party upon re-forming their Government, to which the Governor-General must be considered to have lent himself.

With regard to the first, our correspondent is of opinion that the defeat which led to the resignation of the Macdonald Ministry was of such a character that "Sir Edmund Head did wrong to accept it." And he only justifies the Governor-General in doing so, because, had he refused to do so, he would have been denounced from one end of the country to the other as treating them with favouritism. Now we not only readily admit that it was competent for Sir E. Head to decline to accept the resignation of the Macdonald Ministry;—but we will go further, and even concede that, considering the nature of the question upon which they had sustained defeat—a question which rather touched the good faith of the Parliament itself towards the Queen, than the influence and support which the Minister had upon general political questions,—the Governor-General might with propriety have adopted that course. But from the moment he decided otherwise—as soon as he had accepted their resignation, and had called Mr Brown to his assistance, he was bound to act towards him with the utmost candour, and to afford him every reasonable support in the task which he had undertaken. But what happened? Mr Macdonald resigned. Mr Brown was charged with forming a Government. After consulting with his friends he undertook the task. On the Saturday morning he called upon the Governor-General and informed him that he had obtained a sufficient support to enable him to present a list to his Excellency on the Monday morning. In the first instance, Sir E. Head imposed no conditions upon Mr Brown.



But what happened on Sunday night, twelve hours before the new Ministry were to be sworn in? Mr Brown received a despatch, while in consultation with his colleagues, from the Governor-General. The contents of that despatch, in Mr Brown's own words, are thus described:—"Now, Mr Brown, I give you fair warning,—I do not propose you a dissolution." If this be a correct representation of the facts, then we can hardly imagine how a more unbecoming, a more unfair, a more undignified and suspicious course could be taken towards the leader of a parliamentary party, who had been charged, without conditions of any kind, with the onerous responsibility of forming a Government, and who had succeeded in his difficult task. Was it not calculated to sustain the charge now made throughout the colony, that Sir E. Head intrusted Mr Brown with the task only from an impression that he would not succeed? But Mr Brown and his colleagues had gone too far to recede. They had demanded no special conditions—Sir E. Head had imposed none—and this strange and ominous warning coming from the Governor-General at the eleventh hour, when the Ministry was completely formed, they very properly ignored. The Ministers were sworn in:—according to constitutional form, they vacated their seats, and went to their constituents for re-election. What happened in their absence? Before they met the Parliament, before they had an opportunity of explaining their policy, the ex-ministerial party carried a motion of want of confidence in the new Ministry, whom as such they had not even met face to face. If ever a Minister was entitled to a dissolution, surely Mr Brown was under such circumstances. Why in England, Parliament does not even meet when the actual Ministers are absent for a similar purpose, unless it be for business strictly for. But even in the face of these strange proceedings, Sir Edmund Head refused a dissolution to Mr Brown and his colleagues, and thus indirectly identified himself with their opponents. Mr Brown resigned and the Macdonald party was reinstated the same day.

Our correspondent refers to the practice in England under similar circumstances. He alludes to the various attempts made by Lord Derby to form a Government when it was known that he was in a minority. But, in the first place, we believe it has been stated on authority upon each of these occasions that the Queen had imposed no conditions whatever upon the Minister whom she had intrusted with a task difficult enough in itself. In the next place, the combinations which it is said Lord Derby attempted to make, with a view of strengthening his party, he failed in accomplishing; but it is admitted that in a similar attempt Mr Brown had succeeded, and that seems to have been his real sin. But in the last place, assuming that he was even then in a minority in the existing Parliament, still he was only in the same situation in which Lord Derby was placed when he formed a Government in 1852. But did the Liberal party, then placed in opposition, and greatly outnumbering the new Ministerial party, think of a trial of strength, while yet Mr Disraeli, Mr Walpole, Sir John Pakington, and others, were absent from the House undergoing their re-election? If they had, can there be a doubt that the Queen would have given Lord Derby a dissolution? What course did the House of Commons take? That which constitutional usage prescribes under such circumstances. The majority assisted the Government with an avowed minority to bring all the necessary business of the session to a close, on the understanding that no new business was to be undertaken, and, if needful, that a dissolution should take place when the state of public business made it convenient. It would have been well for the Cartier-Macdonald party if they had followed a similar course.

But to come to the second part of this subject, what happened when the Macdonald Ministry was reinstated? Constitutional jealousy of the influence of the Crown requires that when a representative accepts an office, he must vacate his seat and present himself for re-election. In point of fact, the simple effect of acceptance of office, in itself disqualifies a member from continuing to sit in Parliament. It annuls his election. This principle was fully adopted in Canada. But the proposed Reform Bill of 1854 contained a provision, that re-election should not be necessary, in the case of a Minister, actually holding an office, exchanging one place for another. And the India Bill of last Session contained a provision that the Secretary of State appointed under that

Bill should not require to be re-elected provided he already held an office under the Crown. A similar law had been passed in Canada. Well, how was it applied? Mr Macdonald and his friends had resigned; they ceased to be Ministers; they passed over to the opposition. Mr Brown and his friends accepted office and went to their constituents; they were defeated in the House during their absence; they resigned; the Macdonald party formed a new Ministry; they accepted office afresh. Did they go to be re-elected? No. The course they pursued sounds like a fable. Availing themselves of the Act which enabled Ministers actually in possession of one office to change to another without vacating their seats, they all acted as if they had never ceased to be Ministers, made a formal exchange of the offices they had previously held for others one day, and formally changed back to their proper offices the next. Let us for a moment consider what scene such a proceeding would have presented in this country, supposing the Reform Act of 1854 to have been passed. Let us suppose that after the formation of Lord Derby's Government in the present year, it had been defeated within a week and had resigned;—and that Lord Palmerston's Ministry had been again, but with some minor changes, re-constituted. What would have been thought, if, in order to avoid a re-election, they had sheltered themselves under the pretence of having already held office, and after the interval of another Ministry, they had gone through the farce of all changing offices with each other one day, and changing back the following? On one day they would have gone to the Palace; Lord Palmerston would have been sworn in as First Lord of the Admiralty, Sir Charles Wood as First Lord of the Treasury, Mr Labouchere as Chancellor of the Exchequer, Sir George C. Lewis as Colonial Minister,—and so through the whole number. Then next day they would have returned to the Palace; Lord Palmerston would have been graciously permitted to resign the charge of the Admiralty, and would have had conferred upon him the place of First Lord of the Treasury; Sir George C. Lewis would have given up the Colonial Seals, and have been made Chancellor of the Exchequer; Sir Charles Wood would have returned as First Lord of the Admiralty, and Mr Labouchere as Colonial Minister,—and in the afternoon they would have all appeared on the Treasury bench, each in the same office he had held before the fall of the Government, and without re-election. Our correspondent complains of the term "hollow farce." It is a strong phrase, but not too strong to apply to such a proceeding. And it is by such a farce that the present Ministry of Canada hold their office. And the Governor-General must have been a party to this proceeding, or it could not have been enacted. When he swore in Mr Macdonald one day as Postmaster-General, he must have known that he never intended to perform the duties of that office, but that on the next day the office would be resigned, and that the same Mr Macdonald would be sworn in as Attorney-General. So with Mr Cartier, when he was sworn in one day as Inspector-General, only to resign it the next in exchange for his former office:—so with all the others. With the information which the public have at present upon these transactions, it is impossible to acquit Sir Edmund Head of the full responsibility of participating in them. And what is the excuse made for this course by "A Canadian"? "Re-election, while promoting their political fortunes, might have ruined them pecuniarily." "Some of the Ministers had constituencies who valued their franchise only for the price it will bring in the market, and they knew that richer men than they were prepared to bid large sums for the seats." A Minister is to disregard a constitutional check, and to set at naught the spirit, if not the letter of the law, to avoid the illicit expenses involved in a fresh election;—and a Governor-General charged with the administration of Constitutional Government in a British colony is applauded for aiding him in the clever and economical scheme. No such consideration seems to have been given to Mr Brown and his friends, who were summarily outvoted in their absence, while actually submitting to this expensive punishment of re-election. It was not by such proceedings that the respective rights of the Crown, of Ministers, and of constituencies, were established. "A Canadian" does not mend the case even for Sir Edmund Head; the "conduct of the Ministers" he declines to defend: let us only hope that when Parliament meets, Sir Lytton

Bulwer will have a more satisfactory explanation to offer of the proceedings of the Governor-General in this unhappy affair, which has created so much excitement and ill blood in both the Canadas. It is not a question of party, either in the colony or at home; it is a question of the rightful administration of a constitution in a free colony.

#### THE INFLUENCE OF REFORM ON OUR FOREIGN POLICY.

THE *Spectator*, in an interesting article on Reform a fortnight ago, laid it down that the main thing to be improved was our unworthy foreign policy, and that it did not appear how a Reform Bill could much influence that, either for good or for evil. Our contemporary hinted that a fresh infusion of popular feeling into the Legislature might possibly have a beneficial effect, and that the diminution in the direct influence of the educated classes on the politics of the country, which might be expected from a considerable extension of the franchise, could scarcely have an evil effect,—inasmuch as the 10*l* householders who already hold the boroughs in their own hands can scarcely be said to belong as a whole to the educated classes at all. This raises directly the question, which is one of considerable interest in the present discussion,—what kind of influence various degrees of change might or might not have on the foreign policy of England. We cannot agree with our contemporary that it is in foreign policy alone that evil tendencies appear to be in the ascendant. We have more than once pointed out the selfish aversion of the House of Commons to pursue the great financial reform, inaugurated by Sir Robert Peel, in favour of a gradual increase in direct as distinguished from indirect taxation. This policy has been deliberately abandoned, while universally admitted to be the only sound one; and worse still, the Legislature has shown a disposition to shrink from the duty, self-imposed in the hour of difficulty, of meeting present emergencies as far as possible by present payments. But this we pass by for the present. We believe, indeed, that if we could get an accession of strength for the House of Commons from representatives of the highest and most independent section of the operative class, even this latter reform would be greatly promoted by their sterling good sense and habits of sharp resolution. But there is nothing in the legislation of mere democracies, either in America, Canada, or our other colonies, to encourage the hope that this needful reform would receive any accession of strength from the sweeping measures proposed by the party of Mr Bright.

But now as to foreign policy. Is there any hope that a Reform Bill will affect that policy for the better? Is there any fear that it can affect it for the worse? We think both questions may be answered in the affirmative. We must say that it is a great and conspicuous evil, that the English foreign policy of the last few years has been and is carried on by men whose general sympathies scarcely reflect at all the best judgment of the English middle class. It has involved the nation in a disrepute on the Continent which we did not deserve, and this, far more from the tone of thought, and acts of omission on the part of our diplomatists, than from actions on which it was possible to found a definite charge. When the freedom of the Belgian Press was assailed at the Congress of Paris, a statesman who had any large sympathy with middle-class feeling in England could not have sat silent and without protest. When Portugal received the recent gross affront from France on account of her Minister's zeal for suppressing the Slave Trade, no English Cabinet with a bona fide knowledge of the middle class could have delayed a moment to authorise the promise of the fullest support to Portugal, if she chose to resist the threatened violence; still less could any English statesman have chosen that moment, when half the drawing-rooms in England were resounding with indignant comments on the Emperor, for the exchange of compliments with him and his Court.

Hence, we say that much is to be hoped from a fresh infusion of popular feeling into the House of Commons, if it tend, as we think it must, to compel the aristocracy to ask for the practical aid of middle-class men in the Cabinet itself. Already the public opinion of that class expresses itself freely enough on isolated points—such as the recent Walewski despatch—

in which the fall of a Government can be made to depend.

But the grievance is, that, though England vindicates her national feeling and sympathies on such great occasions as these, she is exposed to chronic misrepresentation in little acts and expressions and omissions, which it would be absurd to make the subject of a public censure, or often even of a debate. The aristocratic Cabinets of England do not understand fully the strength of conviction entertained by the English people, simply because the aristocracy have been educated amidst a different class of watchwords and traditions. They are in danger of misrepresenting English conviction, on points of greater or less magnitude, simply because they breathe themselves a somewhat less homely atmosphere. So far, then, we look to any fresh infusion of a popular element into the House of Commons with hope.

But now, is it true, as the *Spectator* affirms, that there is nothing to fear for English foreign policy from a complete desertion of the principle of the representation of classes, and a measure, such as Mr Bright has advocated, which would lodge the whole electoral power of England in the hands of a single class, and that the least educated class in the community? Would there be nothing to fear, for the influence which England still undoubtedly exercises on the Continent, after such a result? Material force of course carries its own weight with it; but the true influence of a nation in foreign affairs depends almost entirely on the impartiality, deliberateness, and firmness displayed in the judgments passed by its representatives. Now, national opinion is *not*, for the purposes of foreign influence, the opinion of the numerical majority. Every one knows and every one denounces the hastiness, irritability, and want of sense, evinced by the American Congress, when national disputes are before it. But every one also knows that it is not the opinion of the American nation which he thus despises. It is the inflammable temper of one overgrown class in that nation which bursts forth on such occasions,—and could the educated classes take up their proper importance in the Legislature, and control these hasty and ignorant outbursts,—then America,—properly so called,—might have almost as much moral influence in the affairs of Europe, as England herself.

But we are told that no extension of the franchise, however completely it lodge the power in the hands of a single class, would effect much change. The thing, says the *Spectator*, is already done. For all practical purposes, the 10*l* householders are as little educated as the mass of labourers. This is, we take it, a complete and important error. The highest class of artisans are no doubt quite as educated and intelligent, perhaps often far more so, than the majority of the 10*l* householders. But ask any one who understands the workings of the municipal elections, the difference between the class of men who vote in those elections and those who vote in the parliamentary elections, and the contrast will soon appear. We know that there are many boroughs where the municipal elections are proceedings so shockingly corrupt and disgraceful, that no comparison between them and the parliamentary elections would hold for a moment. Only recently the whole respectable class of a borough (including the better class of artisans) were utterly outvoted in such an election by the mob, when the two classes came to a real trial of strength. We believe that though the 10*l* householders are by no means an educated class, they are, as a rule, keenly alive to the influences of education in their representatives, and practically, therefore, return fair representatives of the educated classes to Parliament. There is still, we fear, a large class in English society far below this level.

#### LORD DERBY ON THE LIMITS OF OUR COLONIAL EMPIRE.

BORNEO.

LORD DERBY was so eager last spring to give the commercial cities of Liverpool, Manchester, Glasgow, and others, an influential voice in the Government of our Eastern Empire, that he proposed to place the election of five members of the new Indian Council in the hands of the parliamentary constituencies of those cities. The proposition was received with general ridicule, at once repudiated by Mr Bright, and speedily withdrawn by the Government. Indeed it is difficult to suppose that anything but a desire to conciliate the popular party at home could have given rise to such a



proposal. But though to suggest the election of Indian Councillors by five large constituencies, nine-tenths of whose electors are probably ignorant of the very alphabet of Indian politics,—who might have been easily persuaded, for instance, to vote for men who would advocate a Christian crusade in India,—was a truly monstrous proposition, it is quite true that there are great questions connected with our East Indian politics on which the counsel of able men, thoroughly conversant with our Eastern commerce, is of the very greatest value. We should have expected, therefore, that after the indication of extreme solicitude for the advice of experienced commercial councillors as to the administration of our Indian Empire which was given by the provisions of India Bill No. 2, the Government would have shown itself prepared to weigh favourably and anxiously the almost unanimous opinion of the most influential men of this class in England and Scotland on any question of Eastern politics obviously within their circle of experience. This, however, does not seem to be the case. It was obviously no genuine regard for the judgment of experienced commercial men in matters concerning the interests of our Eastern commerce, but a mere desire to attract popular support, that induced the suggestion to which we have referred. When once it had been repudiated by Mr Bright and his party, it was heard of no more. And now, again, Lord Derby appears to attach far more weight to the conciliation of Mr Bright and his supporters, in dealing with a very important question of Eastern policy, than to the unanimous voice of that influential body of opinion for which last spring he appeared so anxious to find some organised channel of expression.

It is not easy to conceive a more unanimous or more influential expression of conviction than that which Manchester, Liverpool, Glasgow, and London have brought under Lord Derby's notice on the subject of Sir James Brooke's proposal to place the little territory of Sarawak, on the N.W. coast of Borneo, either under the protectorate, or under the actual rule, of the British Crown. The leading men in all these great cities are of one mind, that to establish our influence firmly on the coast of Borneo is of paramount importance, in order to sustain our present relations with China, in order to secure the free navigation of these piratical seas by our merchant vessels, in order to establish a safe intermediate point for the electric communication between Singapore and Hongkong, and finally, though not least, for the sake of the young settlement in Borneo itself, which has already in ten years made such surprising progress under Sir James Brooke, and which promises richly to recruit our supplies of coal for the purposes of our steam-navigation in the East. All these points were once more urged on Lord Derby, on Tuesday last, with great ability, and with the advantage given by the fact that all of them had been kept before his mind for several months by the frequent addresses and speeches which the interest of the subject has elicited, but apparently all in vain. Lord Derby had evidently prejudged the question, on the abstract principle which he had learned from Mr Bright, that the dependencies of the British Crown were "already too numerous." "Every fresh addition to them," says Lord Derby, "adds fresh expenditure; not only the expenditure of the local Governments, but the consequent increase of the military and naval forces to protect them. So that he looked with very great jealousy to increasing the number of our dependencies or new settlements. *They were not additions of strength, but of weakness.*"

Now certainly it never has been, and we trust never will be, the part of the Economist to plead for any needless expenditure of Imperial resources, or for the reckless multiplication of Imperial responsibilities,—an error which we hold to be a worse and more fatal violation of the principles of true economy than even wasteful expenditure itself. There is a moral frugality which is at the root of all pecuniary frugality; and no nation which is lavish of pledges and promises which it may be unable to redeem, can have any grasp at all of the first principle of a true State economy. But while we are always anxious that every national obligation we incur should be carefully, and we may almost say suspiciously scanned, before it is incurred, we have no sympathy at all with that spirit of indiscriminating and superficial economy so apt to find favour with Mr Bright's school, which uniformly grudges every new national engagement, on the ground that the web of English influence abroad is already

too complicated and too expensive,—which will not endure to see a single fresh name added to the list of England's clients or allies,—no matter whether it really bring with it important vantage ground for the solution of old difficulties, or whether it involve a completely new and isolated class of responsibilities.

Yet it is, we believe, completely in this narrow spirit that Lord Derby expresses the strong inclination of the Government to reject Sir James Brooke's offer. Had England no relations already with the East,—had she no possessions in India, no Straits settlement at Singapore, no growing relations with China,—it might, no doubt, be a questionable policy to accept all the responsibilities of a new set of diplomatic relations with the East, for the sake of so small a settlement as that of Sarawak. But an English settlement in Borneo would be in no such position; it would be a new and most important link in a chain of Oriental possessions which bids fair to unite Asia and Europe by really living ties. There are at least two important reasons why Sarawak would not, as Lord Derby seems to think, be a mere fresh burden on English revenues.

(1) As to material advantages to England, it seems fully admitted by Lord Derby that under Sir James Brooke's ten years' administration, the revenue of Sarawak has been eventually made to cover the cost of the administration, which is, it seems, about 15,000*l.* a year; while the value of the exports have increased tenfold in the same period, from 30,000*l.* to about 300,000*l.*; and this, we must remember, under the great disadvantages to which a young and infirm administration, sometimes supported and sometimes deserted by England, has been exposed. It may be quite true that a formal English Government in the colony would cost much more than the simple administration of Sir James Brooke. But it is also true that the commercial resources of the country are scarcely yet opened up. Mr Coulson gave his evidence that excellent Borneo coal can be produced at a cost of 6*s.* a ton, while coals at Singapore cost as many dollars. The Dutch Government, it was shown, was fully alive to the value of these coal-fields. Two Dutch steamers had been to coal there, and pronounced the coal excellent. The coal-fields are easily accessible without machinery. The antimony-ore and timber of Borneo is also very rich, and there are many other exports of considerable value. All these important resources are only just on the eve of development. The Borneo Company is still quite in its infancy. It is but a narrow economy that reckons up the expense of a colonial government without reckoning up also the national gain of a new branch of commerce. In ten years, we are told, the exports of Borneo have increased to 300,000*l.*, while in the first seventy years of the existence of the English East India Company their exports from all the vast peninsula of India had only reached about 800,000*l.* Were it still possible, in the present day, for a trading society such as the Borneo Company to accept rights of actual government, with a trade monopoly for their revenue, we are strongly inclined to think the Borneo Company would be ready enough to undertake the administration of Sarawak. They would count securely on speedy gains in the shape of mere rent from the English Government for the privilege of establishing an electric telegraph station in their dominions, and also from the frequent use which the English navy would be obliged to make of the intermediate station so established between China and Singapore. Yet if a Company could make such a monopoly pay, it is clear that the gain to the English nation of having such a trade without monopoly would be far greater.

(2) But while we speak thus strongly of the material advantages of securing a footing in Borneo, we believe the moral advantages of availing ourselves, as a nation, of the efforts of Sir James Brooke are yet more important. He has established what we may truly call the first thoroughly cordial relations between England and the Oriental races. The Government of Sarawak is the first Oriental Government in which native agency has been from the first the predominant instrument of Government, and where English influence has been welcomed as a release from every imaginable evil, and as the stepping stone to peace, tranquillity, and prosperity. That such relations are capable of bearing most important fruits in all our policy in India and China, we heartily believe. Nothing, for example, has ever yet

been said, on the relation of the English Government and its Christianity to the Mahometanism and heathenism of the East, one-half so instructive and full of practical weight as Sir James Brooke's recent speech at Chester, in which he detailed the results of his own experience in Borneo. We say, without hesitation, that if England rejects his offer, she refuses to hold the only spot on the whole Eastern hemisphere where English intelligence has hitherto been a pure and unmixed benefit to the Oriental races with which it has mingled. In India we have done much good, but also not a little harm. In Borneo we are still heartily loved by the native tribes, whether Malay and Mahometan on the one hand, or strictly indigenous and heathen on the other.

#### THE SHIPOWNERS' SOCIETY. THEIR COMPLAINTS.

We endeavoured the other day\* to prove that the repeal of the Navigation Laws in 1850 had not acted prejudicially to the shipping interests of this country, but that, on the contrary, the British tonnage had increased in greater proportion during the seven years subsequent to their repeal than it had during the seven years previous to that date.

We would now take another view of the case, and ask what is the position of the commercial marine in those envied countries which, to use Mr Greenhow's expression, when they "have any thing worth having, take care to hold on" (quite a nautical expression)—or, in other, words which still adhere to a protective policy?

A brief inspection of the official statistics of the respective countries will suffice to prove that, notwithstanding the protection that they afford to their national shipping, it occupies, with one exception, a much less favourable position in their own ports than the unprotected British shipping does in the ports of the United Kingdom.

Let us take a few examples, and first then, France. In the year 1857 the proportion of the tonnage under the national flag entered and cleared with cargoes at French ports amounted only to *forty-three* per cent. of the whole tonnage, the remaining *fifty-seven* per cent. being engrossed by foreign flags; whilst in the United Kingdom the tonnage under the British flag similarly employed during the same year amounted to *sixty-one* per cent. of the whole tonnage, and that under foreign flags to only *thirty-nine* per cent.

What, may we ask, is the cause of this? How is it that protection does not secure to French shipowners more than *forty-three* per cent. of their own trade?

This is not a single instance; let us turn to the Belgian accounts. Here we find that in the year 1856 no less than *seventy-eight* per cent. of the total tonnage entered and cleared with cargoes at Belgian ports was under foreign flags, leaving but *twenty-two* per cent. to national shipowners. Again, we might repeat the question, how is it that British shipowners enjoy a much larger proportion of the carrying trade of their own country, than the shipowners of other nations do in those countries where an endless complication of Government regulations are made with a view of assisting the national flag? Can it arise from the absence of such formalities?

The trade returns of Holland supply us with results somewhat similar to those of Belgium. In the year 1857 more than half of the total tonnage (*fifty-five* per cent.) entered and cleared with cargoes at Dutch ports was under foreign flags—the remaining *forty-five* per cent. carrying the Dutch flag.

In Spain the national flag occupies much the same position as the Dutch flag does in Holland. In the year 1856 the total tonnage entered and cleared with cargoes under the national flag was *forty-five* per cent., and under foreign flags *fifty-five* per cent. Here, again, high differential duties fall short of open competition in retaining the largest share of the carrying trade to the national flag.

Lastly, for we have quoted sufficient for our purpose, let us look at the American returns. In these accounts no distinction is made between vessels with cargoes and those in ballast, and so we cannot compare the proportions with those given for the other four countries. Taking the vessels with cargoes and in ballast together, entered and cleared at ports in the United States in the year 1857, we find *sixty-*

*five* per cent. under the national flag, and only *thirty-five* in foreign vessels.

It must be evident then, from the foregoing facts, that the adoption of a protective policy is not of itself sufficient to prevent foreign tonnage from participating in the trade of the nation adopting it; for, in the several instances of France, Belgium, Holland, and Spain, we have seen that the amount of foreign tonnage employed in those countries (of which each, more or less, adheres to such a policy) is larger than it is in England where no such restrictions exist. What more can the British shipowners require to convince them that a return to the old system would not be the means of securing to themselves the prosperity they desire?

As a final illustration of how the nations "who have anything worth having, take care to hold on," have held on since 1850, we submit the following short table for general information:—

Countries.	Per Centage Entered and Cleared together.	Proportions of Tonnage	
		Under National Flag.	Under Foreign Flag.
France	1850	44	56
	1857	43	57
Belgium	1850	24	76
	1856	22	78
Holland	1850	45	55
	1857	45	55
Spain	1851	47	53
	1856	45	55
United States	1850	59	41
	1857	65	35

On this table we make the single remark, that in France, Belgium, and Spain, the national flag has not held on even its inferior position.

## Agriculture.

### PRICES AND PROSPECTS.

THOUGH we hear in all directions complaints amongst farmers as to the low price of wheat—significant contrastings of the 42s per quarter at present, with the 84s per quarter received three years ago,—there is now no reason to apprehend that general cry of "agricultural distress" which formerly recurred with every period of low prices. There is now no reason for such an outcry. There is no motive to overlook the main cause of low price in order to attribute it to some act or omission to act on the part of the Legislature,—to evade the obvious causes of depression in order to try to get relief from a depression in business out of the pockets of other classes of the community. The existing low price of wheat is to be traced to the seasons. Now, as in 1823, 1835, and 1842, we have had several favourable harvests following a period of high price, which has given the greatest possible stimulus to the cultivation of wheat. For three years the quantity of rain which has fallen throughout England has been considerably less than the average, and during the last year the deficiency has amounted to positive drought. Yet these dry seasons have been most favourable to the wheat crops, so that the yield of both last year's and this year's crops has been in nearly every part of England unusually abundant. Barley and oats, which require more moisture than wheat, have been comparative failures this year, and were not extraordinary crops in 1857, in consequence those grains are high priced. Much barley sells at 42s per quarter, equal to the price of wheat grown on the same farm, and where the crop has proved good—as upon some of the heavy lands has been the case—the barley has produced most money per acre. Now the natural effect of this state of things will be that less anxiety will be felt to grow wheat, and more attention will be paid to other crops. At present, however, the prospect of the growing wheat crop is remarkably good, and a large breadth has been sown, though the dryness of the autumn has to some extent interfered with working the soil and farmers do not consider the wheat-sowing season to have been a good one. If the present crop of wheat goes on well, there is no reason to expect any important advance of price. The potato crop has also turned out to be less affected by disease than was anticipated, and it was notoriously a large one, while the breadth planted was very considerable.

Everything, therefore, tends to the conclusion that farmers must for the present base their calculations on the receipt of only a low price for their wheat.

Feeding stock will not pay this year as it has done for several years past, for all kinds of provender are scarce and dear. Turnips are very short, and mangold, though its cultivation is extending, has not hitherto been so largely grown as to nearly supply the deficiency of turnips. Grass through the autumn has also been scanty, and oilcake, beans, &c., are extremely dear. Unquestionably the farmer will have to look about him, and must take measures for placing less reliance on prices than he has done of late. He must

\* See ECONOMIST of 13th November last.



see that he has not made an improvident bargain with his landlord, by occupying his farm without security of possession, and proper accommodation for stock, or that a large percentage of his crops is not devoured by game and rabbits reserved by the proprietor for his own amusement. We have no fear of the results of low prices, and do not doubt that they will lead, directly and indirectly, to steady and permanent advances of English agriculture.

At the Birmingham Cattle Show in the past week there was no falling off in the stock or in the number of farmers attracted to the exhibition from all parts of the country; and the Metropolitan Show of the Smithfield Club, to be held next week, will doubtless display ample proofs of the energy and determination of the farming body.

#### S H E E P - F E E D I N G .

PRACTICAL experience and special experiments all serve to prove that, in order to feed animals profitably, care and time are necessary, and that a large amount of artificial food cannot be given in a short time with advantage. The animals may doubtless be fattened in that way with considerable rapidity, but then it is nearly certain that a loss instead of a profit will be the result. This shows the importance of always keeping stock in good condition, as then the making them fat is a work of comparative ease. Thus, some shrewd graziers buy beasts which others have thought fat enough to send to market, and such animals, with a very moderate allowance of cake or corn, will make in six or eight weeks so much weight as will give a very handsome profit.

The late part of the "Transactions of the Highland and Agricultural Society" contains an account of experiments on feeding sheep which obtained the Society's gold medal. The experimenter and reporter is Mr James B. Bird, of Renton Barns, Grant's House, N.B., and the results are worthy of note. It shows that the kinds of food which chemically contain most fat and muscle producing material do not always feed so well as some other substances chemically inferior. The experiments were made on 20 hogs—that is, wethers lambed in the spring of 1857—selected from the flock; the sheep being by a Leicester tup, out of ewes half-bred Leicester and Cheviots. They had been grazed through the summer and autumn, and for eight weeks preparatory to the trial had been folded on white globe and yellow turnips. On the 15th of December, 1857, being then about six months old, they were divided into four lots of five each. All were placed in a sheltered field, each lot having a small open shed for shelter in bad weather. As many cut turnips as they would eat were given in troughs to all the lots. Each lot was confined to a pen at first 10 yards by 8, which was afterwards enlarged. When first penned, all were dull and torpid, having been accustomed to roam at large, but they soon recovered, and continued thenceforward to be remarkably cheerful and healthy.

Lot 1 received, in addition to the turnips, an allowance of linseed-cake; lot 2, rape-cake; lot 3, hay; and lot 4, oats and beans, in proportion of two measures of beans to one of oats. The hay was made from clover and rye grasses of good quality. Linseed-cake was given to lot 1, at first at the rate of  $\frac{1}{2}$  lb per head per day, but was afterwards increased so as to make the average allowance 1 lb per day each sheep throughout the experiment. They could scarcely be induced to eat the larger allowances given at the latter end of the time, and there can be no doubt it was excessive. More than  $\frac{1}{2}$  lb of cake cannot be given with advantage to sheep of even a year old, much less to sheep which in England we should call lambs.

Lot 2 could never be induced to eat more than  $\frac{1}{4}$  lb of rape-cake, daily per head, and when attempts were made to increase the quantity they refused altogether to eat it. The quantity of rape-cake they consumed was so small, that practically they must be considered to have been fed on turnips only.

Lot 3 had an unlimited supply of hay, partly whole in a rack and partly cut into chaff. They much preferred the latter.

Lot 4 consumed throughout the experiment 1 lb per head of the corn, which they eat eagerly from first to last.

At first the artificial food was given only in the morning, but as the allowances increased, it was given twice a day. They were all fed until the 15th of April, with the following results:—

Lot 1 increased (the 5 sheep) from 32 st 11 lbs to 45 st 8 $\frac{1}{2}$  lbs, giving a profit of 2s.

Lot 2 increased from 33 st to 39 st 7 lbs, showing a loss of 2s 11 $\frac{1}{2}$ d.

Lot 3 increased from 33 st 1 lb to 43 st 12 lbs, giving a profit of 5s 8 $\frac{1}{2}$ d; and

Lot 4 increased from 36 st to 3 $\frac{1}{2}$  lbs to 48 st 2 $\frac{1}{2}$  lbs, giving 6 $\frac{1}{2}$ d only as profit.

The turnips consumed were valued at 7l per acre, or about 7s per ton, and the other foods at market prices. A charge of 3s 6d for labour and attendance was made against each lot. The hay-fed sheep appear to have been the most profitable. It appears also that the increase of weight was greatest during the last fifty days of the experiment. This may have arisen from the increased quantity of artificial food then given, or partly from that and partly from the gradual improvement of the sheep. This Mr Bird considers "clearly evident, viz., that the auxiliaries used seem to prove much more profitable when given regularly for a length of

time, than what they do for a shorter period." He also states that when increased quantities of auxiliary food were given, the consumption of turnips was increased, not lessened as might have been expected. There was an exception in the case of lot 2, which, not eating the rape, were in fact fed on turnips only; this lot during the latter part of the experiment decreased their consumption of turnips. That older sheep would have fed better if admitted by the experimenter, but his reason for adopting lamb hogs for his experiment is, that it is the practice on sheep farms in Scotland to force forward their hogs so as to sell them fat as soon as shorn. That a greater number of sheep can be kept on a given acreage by this means is certain; whether it is the most profitable on the whole, sheep farmers can readily determine.

#### CULTIVATION AND SHEEP FARMING IN THE HIGHLANDS.

WE have recently received several letters from persons professing to be well acquainted with the Highlands, upon the subject of deer forests and cultivation in the Scottish Highlands. Some of the writers tell us that the creation of solitary wildernesses for keeping red deer constitute the highest reach of estate management in those districts, that the crofters of the olden time were a wretched and improvident population, and that a considerable part of the Highlands are so rugged and sterile as to be absolutely incapable of cultivation. Such writers have also found an exponent of their views in the *Scotsman*, Edinburgh newspaper. On the other hand, we have ample details and examples illustrating the facts—we believe to be undeniable—that extensive tracts in nearly all parts of the Highlands may be cultivated with advantage; that sheep farming there requires for its more profitable development to be carried on in connection with cultivation, so that there may be provision made for winter keep of the stock, somewhat better than the rough "fog" left in the summer by understocking the pastures, at present the only resource of the sheep farmer; and that little holdings of five and ten acres of hill-side land are not the only or the proper means by which the cultivable land of the Highlands ought to be cultivated.

A correspondent from Thurso sends us a dissertation on the subject, in which he traces the history of Highland estates from the Stuart wars, and shows how sadly those estates have suffered from neglect and mismanagement consequent on the poverty and want of capital of their owners. We have no space to devote to the entire paper, but we avail ourselves of the writer's practical knowledge by quoting a few short passages. In reference to what may be done by a moderate outlay, he refers to the Langwell estate, in Caithness, which in 1788 was bought by Sir John Sinclair for 7,000l, and resold by him in 1813 to Mr D. Home for 42,000l. He expended 20,000l in reclamation and improvement, so that "the sheep pasture was made self-sustaining, i.e. to produce the necessary winterings, as well as in improving the general quality of the stock and in increasing their quantity to such an extent, that the property when sold the other day realised 90,000l." The writer also says, that the extent of land in the Highlands capable of improvement is almost unlimited; that on the North and West coasts there are many districts "where any thing in the way of cultivation is practically impossible," but even in these districts much might be done for the population were attention bestowed on the development of fisheries. The improvements in the Highlands which were made prior to the setting in of the deer forest mania consisted mainly in making sheep farms. What was further wanted was to carry out that improvement by connecting cultivation with sheep farming. Our correspondent says:—"The amount of improvement for sheep stock of which the Highlands are capable is very considerable. The grazings would summer several times the number of stock they keep all the season over, but they must be left so rough for winter food that a small proportion only of the season's vegetation is eaten, the withered and decaying remainder serving as a shelter for a fresh growth under it which becomes the winter food. Were labour judiciously employed in reclaiming fields and spots of ground where applicable, situation being no objection, seeing a Highland pony can now carry on its back sufficient manure for an acre of turnips, and altitude would not materially affect the growth of green crop or grass, the number of stock kept on any of the walks might be very much increased and a large labouring population maintained and beneficially employed in raising mutton for the manufacturing districts and adding to the home trade of the country." In this way the value of Highland property may be much increased. He also refers to an estate in Caithness, partly lowland and partly highland, which some years since had been depopulated and laid waste for a sheep-walk, is now in course of being laid in convenient sheep farms of moderate extent. And he adds:—"Highland proprietors seem generally to be of opinion that at present the [sheep] runs are too extensive; and, where practicable, that they should be divided into two or more farms and efforts made to encourage resident tenants, about the propriety of which feeling there can be no doubt..... Certainly capital can be advantageously employed in the improvement of Highland property, and unless capital is employed in the wages of labour, the present population will soon become unproductive, and again deteriorate the property..... Were the crofters' dwellings converted into the homes of daily labourers, they would immediately become useful members of society, fit to pay fair rents for their holdings," and to rear their

families decently. A correspondent of the *Scotsman* also points to the successful cultivation of the Highlands at Strathdearn, near Inverness, and says:—

Were Strathdearn a portion of, or appendage to, a large barony such as Athole, Sutherland, Breadalbane, or Gordon, what a magnificent deer forest it would have been before now! In the very centre of Inverness-shire, surrounded by high mountains, itself green and well watered. Luckily it formed part of the Clan-Chattan country; and that clanship continued to be, what all clanships originally were, a federation of many families, having their separate possessions. Thus, the Strath is partitioned into eight or ten estates, none of them of large size. Of the management of those estates I shall say little; I believe the common rule for properties of narrow rentals and heavy burdens is that here followed, to take as large rents as can be got, with as little expenditure on improvement as possible.

We have surely in this glen every element that could discourage cultivation and the residence of man. 1. High altitude, at least 1,000 feet. 2. Proximity to mountains, causing a large rainfall. 3. Distance from market; twenty or thirty miles by steep roads. 4. Needy, or a least unimproving landowners. Surely this must be a portion of the Highlands making, to use your own words, "a retrogressive course towards barbarism and famine." Quite the contrary is the case. It is one in which there is much contentment, no little happiness and comfort, and considerable wealth. The arable land, lying in a strip of varying breadth on both sides the river, is occupied by tenants having each their twenty to fifty acres. On this oats are the staple, almost the only crop; and this nutritious grain, with the milk, rich as lowland cream, of their hardy cows, is the principal food of the people. Potatoes are grown to but a small extent, and are not depended upon, in consequence of the risks they run from frosts in June. Black cattle graze in the summer, and have straw and some turnips for their winter fare, and blackfaced sheep pick up food for themselves where deer would starve. Rents are well paid, and not a few of the tenants have good deposits in more solid banks than the Western.

Indeed, we find the most abundant and complete testimony that, so far from the Highlands of Scotland being incapable of cultivation they offer considerable inducements to effect judicious improvements. But entails and the poverty of the great body of the proprietors lead them to prefer the wretched expedient of laying waste their properties for the gratification of the rich would-be sportsmen.

### Literature.

MEMOIRS DE L'IMPERATRICE CATHERINE II., écrits par elle-même, et précédés d'une préface par A. HERZEN. Londres: Trübner and Co. 1858.

THE history of this curious and important contribution to our knowledge of the last century is given by M. Herzen in the short introduction which he has prefixed to it. Among the private papers of the Empress Catherine which came into the hands of her son Paul after her death, was an envelope, addressed to that Prince himself by his mother, and containing the present fragmentary autobiography. The MS. terminates abruptly near the close of the year 1759, but it is reported that there were some detached notes in continuation which were thrown into the fire by Paul himself. However this may be, the Czar kept the MS. strictly secret, and only allowed his early friend Alexander Kourakine to take a copy. From this copy, twenty years afterwards, copies were made by Alexander Tourgenoff and Prince Michael Worontzoff. This coming to the ears of the Czar Nicholas, he ordered the secret police to seize all copies. He also had the original brought to him, read it, sealed it up, and ordered it to be kept in the Imperial archives, among the most secret documents. The tutor of the present Emperor, Constantine Arsenieff, had, however, as he himself informed M. Herzen in 1840, permission to read this among other private illustrations of Russian history. During the war in the Crimea, these archives were transferred to Moscow—whether through fear of their being published without authority by Sir Charles Napier, the editor does not state. In March, 1855, the present Emperor had the memoirs brought to him for his perusal; and, after that time, one or two copies got into circulation in Moscow and St Petersburg. From one of these the present volume is printed.

Of its authenticity the editor asserts there can be no doubt, and he appeals with justice, in corroboration, to the internal evidence afforded by every page of the work itself. A more curious and life-like daguerreotype indeed of the existence of that unfortunate class of State-prisoners, Royal Princesses, could scarcely be conceived. We live the daily life of the Royal captive along with her, with such a sense of reality that something of the feeling which it must have inspired in her is transferred to our minds, and we begin to perceive how natural with a woman of Catherine's character, under such a treatment, was the subsequent tragic denouement of the plot. The minuteness and triviality in themselves of a large part of the incidents with which those memoirs are filled, only engrave the more deeply and permanently on the mind the impression of what the circumstances really were under which the character of the future Czarina was matured. After a passing glimpse of her future husband as an unruly boy of twelve, already given to tipping, we are taken at once to the court of the Czarina Elizabeth in the train of the youthful fiancée of this promising heir to the throne of Russia. How, thrown thus

into the heart of a strange country and into the very focus of court intrigue,—with only a foolish, avaricious, cold-hearted mother at her side during the first months,—with a husband-expectant entirely indifferent whether she became his wife or returned to her own country,—and under the perpetual surveillance of an exacting suspicious monarch, only solicitous about the succession to the throne, and alternating between ceremonial devotion and gross private debauchery,—the young girl, not fifteen, managed to make herself respected in the highest quarter, feared in the next, and beloved by all classes beneath, is told by her in these memoirs with a frankness and *vrai-semblance* which are seldom met with. She does not attempt to gloss over her misdeeds or dissimulation. Shamefacedness could never have been her failing, however she may have occasionally used it as a convenient mask. She tells us plainly that she clung to Russia from the first with a determination that it should become the stage of her personal ascendancy. She never pretends any grain of affection for her husband,—and for this her apology is a tolerably sufficient one. She coolly gives us to understand that the father of her first child—the Czar Paul—was Sergius Soltikoff, and of her daughter another young courtier, Leo Narichkine. Her choice between these was given her by the virtuous Czarina Elizabeth, and she improved upon the hint so far as to add another lover on her own account—Count Poniatovsky. She tells us how she flattered and dissembled with the Czarina, and how she stole the affections of the future subjects of her weak, worthless husband. From the time when, immediately after her arrival in Russia, she lay, during her recovery from a dangerous illness, with her eyes closed, counterfeiting unconsciousness, so as to listen to the private conversation of the court ladies, down to the crisis between her husband and herself, with which the volume closes, in which she counterfeits a dangerous illness in order to arrest the sympathy and fears of the Czarina, it is one and the same character that we see delineated to us, touch by touch;—self-possessed—watchful—cautious, yet resolute—unscrupulous—enterprising; at the same time gay, good-humoured, and full of what she herself calls "*sensibilité*," but which English society would probably render by the term "sensuality." Of delicacy there is not a trace, but the indelicacy is taken so much as a matter of course that it scarcely ever becomes disagreeably obtrusive. The minor characters of the plot—as all the rest must be called in comparison with Catherine herself—are touched off with similar point, though not always with the same unreserve. The picture is complete of the drunken imbecile—Peter III.—playing with his dolls and wooden soldiers, and drilling a *l'outrance* his private valets, and afterwards his obnoxious Holsteiners—growing more conscious of his wife's talents and more afraid of her every day, yet daily insulting her by making mistresses of all her maids-of-honour, and provoking the disgust and contempt of the Empress by his drunken folly. There is some reserve in the account of the Czarina Elizabeth, as if some fellow-sympathy with crowned heads restrained the pen of the Imperial satirist; but the hints are significant, and the malicious record of the stereotyped reference of the Czarina to the days of the Empress Anne is worthy of the best of our caricaturists. The smallness in themselves and the greatness in their consequences of the bed-chamber and official intrigues are done full justice to, and the uncertain boundaries between broad farce and deep tragedy were never more thoroughly demonstrated. Religion never appears except as a ceremonial, and the confessional is the most convenient and effective channel of political intrigue or court scandal. Altogether the volume is one which is as instructive as amusing, and it is amusing to a degree to which very few "materials for history" ever attain. We are, therefore, glad to hear that an English translation will speedily place it within the reach of a larger circle of readers.

ON COLOUR AND ON THE NECESSITY FOR A GENERAL DIFFUSION OF TASTE AMONG ALL CLASSES. With Remarks on Laying Out Dressed or Geometrical Gardens. By Sir J. GARDNER WILKINSON, D.C.L., F.R.S., &c. John Murray.

THE first half of this handsome and attractive-looking work treats of colour, artistically considered;—the second half may be said to treat of art in general, for there is hardly any branch of it that does not receive some consideration, though the author dwells at greatest length on those portions of the subject which are most applicable to domestic purposes, and with regard to which a general diffusion of taste would sensibly affect the externals of our every-day life. The volume is illustrated with woodcuts and coloured plates, giving examples of good and bad taste in contrast. These are executed with great care and finish, and are a very real assistance towards a full comprehension and appreciation of the text. Sir Gardner Wilkinson may be said to preach the same doctrines as the South Kensington School of Art,—doctrines that are becoming pretty generally diffused by means of that institution, but to which such support as that which it is in the power of our author to give must nevertheless be of great value. He addresses a class quite different from that which is influenced by the Schools of Design. It is undoubtedly impossible, in the present state of society, for one part of the community to receive an intellectual benefit so exclusively that the other shall remain perfectly unaffected by it; but the Schools of Design will naturally produce a greater revolution in the taste of the lower half of the middle classes than in that of the



higher. Their principal object is to educate and train the producer;—the patron and purchaser is much more easily reached through works like that which we have before us, and it is obvious that, unless both classes are imbued with correct feeling and taste in such matters, any great improvement is impossible. Were we called upon to define the characteristics of this modern English School of Art, we should say that it is chiefly distinguished by an intelligent eclecticism, and by a thorough recognition of the value of labour and study. It is seldom that the art-world has not been under the sway of some one dominant idea which has enlisted all the talent of the age until it has worked itself out. A complete revulsion of feeling, such as that of the fifteenth century in favour of classical models, has then taken place, transferring all allegiance to an opposite ideal, and reigning paramount for a time. Our cooler judgment is more discriminating, and our wider views more catholic. In inventive power we may be inferior, but in discernment and power of selection we may hope to rise superior to our ancestors. And in this, though the comparison may sound presumptuous, we are not unlike that ancient people whose authority in matters of art stands to this day unrivalled and uncontested. A more thorough knowledge of the antiquities of Egypt and Assyria prove that many artistic forms and ideas which have until recent times been ascribed to the invention of the Greeks, claim a more remote origin. We do not mean to infer that that gifted people were deficient in the creative faculty, but it was their power of adaptation, and above all their keen sense of the beautiful,—a sense which made them instinctively detect what was worth adopting and what it was necessary to reject,—that raised them to so pre-eminent a position in art. Inventions are, after all, things of slow growth that rise out of wants, and have some practical utility for their real root. It is the sense of beauty regulating and moulding the results of these wants that constitutes an artistic people. It is a question of little significance, though it has been one much discussed, who invented the column or the arch. Their necessity must have been gradually felt as the art of building progressed. But the combination made by the Greeks of the Egyptian basket capital and the graceful Ionic volutes, to form the beautiful Corinthian column, is one of these adaptations which require far more genius than most inventions. Eclecticism may, therefore, enable a people to achieve the highest triumphs of art, if only it be regulated by a discerning taste. May our praiseworthy efforts to obtain this one thing needful do for us what nature seems to have done for the Greeks.

In his treatise on "Colour," Sir Gardner Wilkinson begins by clearing the subject of all those theories which have grown up round it, and which have so often been substituted for the simple judgment of the eye. Nowhere has a little knowledge caused more failures than in the combination and the choice of colours,—a little knowledge and, we may add, a confusion between the two provinces of science and art. Thus Newton discovered the interesting fact "that the lengths of the spaces occupied in the spectrum by the seven primary colours exactly correspond to the lengths of chords that sound the seven notes in the diatonic scale of music," and forthwith a theorist was found who believed the corresponding notes and colours to be naturally susceptible of the same treatment, and who proposed the construction of a musical instrument which should present the analogous colours and sounds to the eye and ear. A study of the colouring of nature led to the theory that an exact copy of her arrangements in art was the right thing, and that the fact of a certain combination existing in nature made it correct, however distasteful it might be to the eye. All rules and theories of this kind, even if there be a portion of truth in them, destroy the genuineness and simplicity of the natural judgment. To follow them implicitly instead of trusting to our natural faculties, would introduce into our intellectual lives the same painful difficulty and confusion that might occur had we the power of destroying our instinct of right and wrong, and were in its place to carry about for reference a carefully-composed code of morality.

Every one (says our author) willingly admits the utility of rules; but we must first make ourselves masters of the subject, and be contented to seek for facts to guide us in their formation. As I have already observed, it is useless to pretend to write a grammar before the language is understood; and languages were spoken long before grammarians laid down their rules. In like manner, poetic genius was never obtained by theory; the beauty of proportion and of form, and various harmonious effects, have been appreciated at all times; and the mark is hit by an arrow, or a ball, without any acquaintance with the curve of a parabola. Again, we hear a sharp sound more readily than a deep one, without having first to understand the nature of quick and slow vibrations; and we know whether the perfume of a flower is sweet without having to wait for a theory of scent. Experiments, such as looking at a colour through a particular medium with the right, and through a different one with the left, eye, or conjectures denying the existence of more than one primary colour, making yellow a "declining red and blue privation of light," are interesting as philosophical inquiries, but are quite irrespective of the effect of colours as they present themselves to the eye under ordinary circumstances, and have no more bearing upon the harmony and combination of various hues than they might have on judging of the beauty and effect of a painting; and to admit any conclusions from them respecting the concords, or the relationship of colours to each other, has only the effect of substituting theory for fact.

Sir Gardner Wilkinson adopts the simple classification of colours

into Primaries,—blue, red, and yellow;—Secondaries, or compound colours, formed by a combination of two primaries,—purple, orange, and green;—Tertiaries, or mixed colours, formed by a combination of two secondaries,—russet, citrine, and olive;—Irregular Colours, such as browns, greys, drabs, neutral tints &c.;—and Extreme Colours,—black and white. He then proceeds to explain how experience and the judgment of those on whose taste we rely teach us to treat each of these colours,—for what purposes to employ them, and how to combine them. It is worthy of remark that the character and effect of a colour has no relation whatever to its component parts;—green, for example, producing, both alone and in combination, a totally different impression from that produced by blue and yellow. The effect, too, of colours in combination varies exceedingly, and it does not necessarily follow,—as some have asserted,—that because orange harmonises with blue, green must harmonise with red, yellow with purple, or russet with green. Each individual colour, whether primary, secondary, or tertiary, has a distinct character of its own, and must be treated with reference to that alone. It is impossible to follow our author through a subject, the nature of which necessarily introduces a multitude of details, instead of a consideration of principles. He goes into it very thoroughly, and gives a complete list, extending over many pages, of the different harmonious combinations of colours. Though we cannot say that such and such colours ought to harmonise for any philosophical reason, we can, after the experiment has been tried, account to ourselves in a general way for the fact that they do so; and this possibility introduces a certain amount of order into the subject, and gives us a few pegs to hang our facts on. Thus we can say that two colours agree by the harmony of positive contrast, or by the harmony of analogy; that others require a third to make a complete combination, without which they are deficient in effect; and that others again require more than one companion to form a harmonious union. And we can perceive that colours disagree from being positive discords,—that they fail to accord with each other from their tones being of unequal intensity, or from their proportions in quantity being too much disregarded. It is interesting to know that wherever and whenever the purest art has flourished, the use of the three primaries has been much more general than any other combination, and that the excessive use of green has in every age accompanied a general decline in taste. Our author enters at considerable length into the subject of painted and mosaic windows, upon which he brings much interesting knowledge to bear. The concluding pages of the treatise on "Colour," in which he gives a summary of some experiments made by Mr Babbage with regard to coloured paper and ink, are of practical interest. The following extract gives some of the most important results:—

It is not enough to know on what coloured paper black ink is most distinct; the selection of that one which fatigues the eye least is a most important question, especially by candlelight. It will then be found that with black ink, papers with a light ochrous yellowish tinge, and light ochrous with warm or redder tinge, are better for long use than white with a cream-coloured hue, where the contrast [is so much greater and harsher; and even light pea-green would be more comfortable to the sight than bright yellow, bright yellow-orange, bright blue, vermilion, purple, and carmine pink; but a light greenish tinge would be better than bright pea-green. The most fatiguing is a red ground, as vermilion and carmine-pink; and red, which tries the eye in the day, is far more exhausting by candlelight. A glazed paper should also be avoided.

It is found that (the letters being in black ink) ochrous yellow paper is the best for the eye by candl light; though not so perhaps in full daylight. When too yellow it is trying to the eye. Fawn-colour is good in a strong light, but not bright enough in a dull light. Orange-yellow is very distinct, but too bright for the eye. Lemon-colour is also distinct from contrast, but fatiguing to the sight. Stone-colour, of a yellowish tinge, is clear and comfortable to the eye. Light green stone-colour is the most agreeable of the green tints. Light grass and pea-green are distinct; other greens not so distinct. Light lilac and lavender are also comfortable to the eye, provided they have not too much blue. Light pink is distinct, but not comfortable to the eye, and better for a dull than a bright light. Red-orange is a contrast that makes the black distinct, but is not comfortable to the eye. Salmon-colour is distinct, but trying to the eye. Light ochrous-colour is better for the eye. The black of the ink even changes its appearance on certain coloured papers; as on a red and a green ground; and on a yellow-green (or on a pistachio-coloured) paper it has a reddish-brown tinge; so too a red ink on green paper looks russet.

In all cases where the eye is weak, or when it is much employed by night, the light of lamps or candles should be tempered by covering them with a blue glass shade, in order to obviate the red and yellow rays, and to bring the light as near as possible to that of day; there should also be a sufficient quantity of light to see distinctly, and nothing is more trying to the eye than reading by a dull or insufficient light. But as, in order to overcome the red or yellow rays of a lamp, the blue glass must necessarily have a considerable depth of tone, the loss of light is proportionably great, and such a blue shade takes away one quarter of the light. Light, therefore, should be sought which has as little as possible of red or yellow rays; and the whiter glass, requiring a blue shade of lighter tone, gives a greater quantity of light, without the necessity of increasing its strength in order to overcome the effect of a deeper blue glass.

With regard to other coloured inks on various papers, the only one of much value is blue; owing to their being deficient in contrast; except when red is employed together with black ink, to distinguish words on white paper.

The second portion of the volume, though it may be said to

treat of art in general, deals mainly with form, and contains many interesting comparisons between the utensils of the ancient world of art and the modern world of fashion. The book concludes with a chapter on "Dressed or Geometrical Gardens," to which is appended a very complete catalogue of such flowers as are suited to them, the exact colour of each flower, and the season in which it blooms. There are one or two incidental propositions in the latter half of the book to which many might demur,—such as the assertion that landscape-painting is always a sign of the decline of art,—a premature statement, seeing that it is a modern art and has not yet attained to maturity,—but, on the whole, Sir Gardner Wilkinson's remarks may be received as sound, and they will be universally acknowledged as interesting. What interest they have, moreover, is attributable to the matter,—not the style. It is not an eloquent book, but it is one that will fully repay the labour of a careful perusal.

**MEXICO AND THE MEXICANS. LANDSCAPES AND POPULAR SKETCHES.** By C. SARTORIUS. Triibner and Co., 60 Paternoster Row.

THE gay binding and handsome getting-up of this volume might lead a casual observer to rank it with those books which are more fitted for the drawing-room than for the library table, and whose letter-press serves merely to illustrate the engravings with which they are adorned. A nearer view, however, will remove this impression; and we think the reader will be agreeably surprised to find it no less instructive and entertaining than ornamental, and that a more complete and vivid idea of the Mexican people, their national peculiarities, their moral and physical condition, and the chief features of their country, may be gained from its pages than from almost any one of the books that have lately appeared about Mexico and its kindred republics. A prolonged residence in the heart of the people has enabled its author to speak with much fulness and apparent accuracy of the mixed races around him, and his groups are, consequently, full of life and character, having the minute touches that show personal observation, careful study, and a ready sympathy with the various phases of human existence. He gives, on the whole, a more favourable estimate of the Mexicans than we are accustomed to hear, and is especially more lenient to the native whites, whose vices and degeneracy have been severely commented upon by recent writers. He does not, indeed, deny their levity of character, low morality, and effeminacy, but he brings forward counterbalancing virtues, and is hopeful as to the effects of continued liberty and a better kind of education. With him, as with others, the "rancheros," or farmers and cattle-breeders of the plateaux, are esteemed to be the most manly, honest, and hardy class—the very life-blood of the republic; they are either of pure Spanish, or of mixed Spanish and Indian origin.

The inhabitants of Mexico fall naturally into three great divisions. First come the Indians, who form the mass of agricultural labourers, cultivating cochineal and vanilla, are industrious and persevering, but have no enterprise, and little intellect. They earn an easy subsistence with little toil, follow the primitive customs of their forefathers, keep their usages little changed by intercourse with the whites, mingling even some ancient heathen superstitions with their newly-adopted Catholic faith, and though freemen and electors, take little interest in any changes of Government. They are rather on the decrease than otherwise, owing to their modes of life, the way in which their children are brought up, and their passion for intoxicating liquors. Next are the "Mestigos," or half castes, who inherit the suppleness and powers of endurance of their Indian mother together with the greater mental capacity of their white father, and who are thus described by our author:—

The Mestigo is a hardy fellow of lank elastic form; his complexion is not white, neither is it copper-coloured like that of the Indian, but a light brown, through which the flush of the cheek appears. The hair is thick and black, but softer than the Indian's, the forehead higher, the eyes brilliant, sometimes black, sometimes hazel. He has inherited the Roman nose and heavy black beard of his father, the white teeth and small foot of the mother. One might take him for an Arab as, lance in hand, he rushes past upon his light steed. He is an excellent horseman, of a bold excitable disposition, temperate and persevering, but levity itself; always prepared for the dance or game. Undisturbed by care for the future, if the present moment has anything to enjoy.

And, thirdly, come the Creoles of pure white blood, who are in their own opinion the "gente decente," the "gente di ragon," who look upon Indians and half-castes as alike deprived of reason, and as unworthy of associating with them. This class-feeling, however, though sufficiently strong, is not always rigorously carried out, as political equality and the superior education and wealth of some among the Mestigos compel a partial amalgamation. All these classes are put before us in striking colours; we see them at church, in the markets, at home, in their places of business, and of public recreation. The life of the people is opened before us in a manner highly amusing and full of information.

From the title and from the preface we are led to expect nothing in the way of strict method and arrangement in this book; yet some degree of method there is; and sufficient historical and geographical knowledge is given to form a true background to the prominent "Landscapes" and "Sketches." In the first nine chapters we find an accurate survey of the different regions from the coast inland; marking the vegetation and climate of each, and

telling us much that we gladly learn of this wonderfully fertile soil and varied climate that produces all the separate productions of other lands within its own narrow boundaries, from the pine and fir of Norway and the mosses of a still more northern region, to the sugar cane, cotton plant, and palm trees of the torrid zone. The whole is summed up in the following words:—

From the sea shore to the height of 2,500 feet the climate is tropical; all the tropical vegetation is found between these limits, the average temperature being 24° Reaumur. This tract has all the advantages and all the annoyances of hot regions: quick and luxuriant vegetation, great fertility, but also mosquitoes, sand flies, and sand fleas, besides the danger of climatic fevers, intermittent fevers, bilious fevers, and putrid fevers; on the east coast the yellow fever appears, which is only met with on the shores of the Atlantic.

From 2,500 to 4,500 feet above the sea, a sub-tropical climate is found with an average temperature of 18° Reaumur. Many tropical plants flourish even here; but the air is fresher—the disposition to fevers is not met with, unless local causes are at hand, for instance, marshes;—the troublesome insects occur only in the dense forests, and near the streams as during the summer in Europe.

On the mountains up to 6,000 feet the average temperature is from 15° to 16° Reaumur, the climate of an European spring; it is perfectly healthy, and fit for the cultivation of the Cerealia and all the fruits of Southern Europe. All the plains and hills situated from 6,000 to 8,000 feet above the sea have a temperature on the whole not exceeding 14° Reaumur. They exhibit the products of Central Europe, have a pure wholesome air, and so equal a climate that the natives of every zone can settle there without anxiety. It will be hardly necessary to observe that this is only a medium estimation.

After these geographical chapters, in which the description of scenery is heightened by excellent engravings of places of the greatest beauty, follow the "Popular Sketches" we have already mentioned; and here the varieties of appearance and the picturesque of the national dress lend a charm to both the pencil and pen sketches. After this, some chapters are filled with the present state of agriculture, commerce, education, and the army; but these notices are slight; and the book concludes with an account of the mines, and the habits and modes of life of the mining population. Curious and amusing extracts might be taken from any part, if our space would permit, but we must content ourselves with referring the reader to the work itself, confident that he will not regret that he has followed our advice, whether he looks upon it from an artistic or a literary point of view.

We have a few words to say as to the gross carelessness of the printing. Letters are omitted, sentences rendered almost unintelligible by the misplacement of words, and stops placed in the most incongruous fashion in utter defiance of Lindley Murray and the rules of grammar. This is unpardonable in a work otherwise so expensively and thoroughly finished.

**SCINDE AND THE PUNJAB, THE GEMS OF INDIA,** in respect to their vast and unparalleled Capabilities of Supplanting the Slave States of America in the Cotton Markets of the World: or, An Appeal to the English Nation on Behalf of its great Cotton Interest, threatened with Inadequate Supplies of the Raw Material. By J. G. COLLINS, Esq., late Captain 13th Light Dragoons. Manchester: A. Ireland and Co. 1858.

By an oversight, which we regret, our notice of this book has been too long deferred. The little we have to say of it can, however, be as well said now as at any other time. The author is desirous of setting on foot an "East India Cotton Company (Limited)—Capital 1,000,000*l.*, in 100,000 shares of 10*l.* each." We have nothing to do with the schemes of projectors either by way of helping to promote or to discountenance them. Till they become *faits accomplis* they are—unless in very exceptional cases—out of our scope. Captain Collins cites the evidence, now to be found in very many books, as to the cotton-growing capabilities of Scinde and the Punjab, and as to the facilities of communication in those provinces. He has, moreover, a conditional promise of support from the late East India Company. His indignation against Slavery and the Slave States is very great, and we have no reason to doubt genuine. But he would have done better to reserve his expression of it for some occasion when philanthropy should have less the appearance of being an instrument of business.

**BOOKS RECEIVED.**

- The English Woman's Journal. Piper and Co.
- Collection of Public Statutes. Simpkin and Marshall.
- Text-book of Modern Carpentry. Sampson Low and Co.
- The Principles of the Currency, and the Bank Acts of 1844-45 explained. Belfast: Reed.
- Titan. Hogg and Sons.
- The British Almanac for 1859. Knight.
- David and Samuel. Sealey and Co.
- The Last Supper. Plate. Virtue.
- The Art-Journal. Part 48. Virtue.
- Routledge's Shakespeare. Parts 31 and 32. Routledge.
- The New Quarterly Review. Bosworth and Harrison.
- The Autocrat of the Breakfast Table. Hamilton and Co.
- The Parents' Cabinet of Amusement and Instruction. Smith and Elder.
- The Banker's Magazine. Groombridge.
- Life Assurance, its Aspects and its Claims. Freeman.
- A Word in Season; or, How to Grow Wheat with a Profit. Ridgway.
- The Dublin University Magazine. Thum.
- The Poetical Works of Armstrong. Dyer, and Green. Nisbet.
- The Leisure Hour. Vol. VII. Religious Tract Society.
- The Sunday at Home. Vol. V. Religious Tract Society.
- A Plea against St Barnabas. Bennett.
- Observations in Favour of the Concentration of the Courts of Justice. Spottiswoode.
- The Boy's Own Toy-maker. Griffith and Farran.
- The Short-hand Prayer Book. Lewis.



## Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

Some disappointment has been experienced by the Minister of Finance not having published before this his annual report to the Emperor on the financial situation of the country:—this document appeared last year in November. It is looked forward to with the greatest interest, not so much, however, from the details it will give of the situation—which in substance are known already—as from the indications it will contain respecting the future financial policy of the Government. As the Minister will, of course, represent everything *couleur de rose*, and as in reality the financial position of France, spite of a decline in Customs and commercial depression, is not bad,—the report can hardly fail to have a good effect on the Bourse.

If the allegations of the promoters of the Isthmus of Suez Canal can be credited, not fewer than 200,000 shares, representing 100,000,000f (4,000,000l) have been subscribed for in France alone, and the subscriptions in Russia, Germany, and Italy are very considerable. Not having access to the books, I cannot take on myself to affirm that this statement is erroneous; but I can inform you that it is very generally doubted. Even if it be true, it does not amount to much; for it is admitted that the great bulk of subscribers are common soldiers, peasants, and working men, who will certainly not be willing nor even able to pay up their shares when they find, as they will find, that the affair cannot succeed. There is one point of view connected with the enterprise which appears never to have struck M. de Lesseps and his friends, and yet which is of importance. It is that even if they succeed (no very likely thing) in triumphing over the political hostility of England and Turkey to the canal, they cannot prevent England from making Customs and other regulations in India which will render traffic by the canal infinitely dearer than by the Cape. As it is of paramount importance to England not to have the passage through Egypt to India in the hands of foreigners and especially of Frenchmen, she would, I apprehend, notwithstanding her liberality in commercial matters, not hesitate to adopt such regulations;—and they would soon ruin the company.

I find that it is now pretty generally admitted by good authorities that the outlay which the decree relative to the reserves of grain and flour will necessitate will be about what I calculated at the first—namely, upwards of 2,500,000l sterling. The decree has already begun to produce the effect that was to be anticipated, namely, an increase of prices. According to the last reports the rise at Arras has been 50c the hectolitre of wheat for secondary qualities; at Aubigny-sur-Nère, 25c; at Beaugency, 48c to 67c; at Beauvais, 50c to 1f; Bière, 50c; Blois, 48c; Bourges, 1f; Compiègne, 33c; Cressy, 5c; Issoudun, 50c; Lyons, 50c; Marseilles, 1f; Epernay, 28c; Evreux, 9c; Montargis, 60c to 75c; Nantes, 25c; Pontoise, 33c to 50c; Raon l'Étape, 25c; Rê, 50c; Saint Laurent les Macons, 50c to 75c; Sezanne, 56c; Tonnerre, 40c; Troyes, 50c to 56c; Valenciennes, 50c to 75c; Vienne, 50c; Villefranche de Laurayais, 50c; Ville-neuve l'Archeveque, 25c to 33c; Vouziers, 50c. These towns, so to speak, represent the whole of France, being situated in the extreme north, the extreme south, the east, west, and centre.

At Paris itself prices have become firmer, though the city is not directly affected by the decree, it having always been subjected to the reserve system. I remark that some practical writers express the opinion that the operation of the decree will have greater effect on prices after the next harvest than it has now, or will have during the next few months—stocks at this moment being unusually large, and prices unusually low.

The last official return of the Ministry of Agriculture shows that the average price of wheat for the whole of France was for the month ending with the second week in November only 15f 55c the hectolitre, 50c less than in the preceding month. But when this return was made up, the aforesaid decree had not been issued.

It is not forgotten by your readers that the Bank of France some time ago undertook to place out a considerable number of railway bonds, for which the companies found it difficult to obtain subscribers. A notification just published by that establishment makes known that the bonds on which the calls have not been paid up will be sold at the Bourse on the 11th of this month; that the holders of paid-up certificates who have not demanded definitive bonds will, after the 10th, only be able to obtain bonds "to bearer"; and that definitive bonds not withdrawn before the 31st will be placed in the deposit office of the Bank, and be charged at the rate of 20c per annum per bond.

As rumours that the 4½ per cent. stock is about to be converted into 3 per cent. have lately circulated—prematurely, however, as I have informed you,—it may not be uninteresting to give some details respecting French stock. The 4½ per cent. amount to 172,888,973f of *rentes*; the 4 per cent. to 2,353,568f; and the 3 per cent. to 107,657,784f—in all, 282,900,325f—(11,316,000l) per annum. Of the 4½ per cent., 32,869,259f belong to public establishments; 12,597,356f to the Bank of France, ton-

121,259,988f to minors, married couples, charitable foundations, &c.; and 6,162,420f are in "inscriptions to bearers." In other words, all but the last small item is *permanently* invested, or very nearly so. Passing over the 4 per cent., which is perfectly insignificant, we find that of the 3 per cent. stock, 5,741,629f belong to public establishments; 8,151,268f to private companies; 77,293,987f is in "inscriptions in the holders' names;" and 16,488,000f in "inscriptions to bearers." It is in the last two categories, and especially the last of all, that speculation takes place. On adding the items in the 4½ and 3 per cents., it will be seen that about one-fifth of the total debt of France is held by public establishments, private companies, &c.—that is to say, is held permanently, or nearly so. And the permanent investments increased during the last and the present years, and their tendency is to increase still.

The Minister of Agriculture and Commerce has requested the Chambers of Commerce of the seaports to give him information respecting the import of grain and pulse into the colonies, and the advantage it produces to the shipping interest. It is supposed that the Government is anxious to establish the legislation relative to the import and export of wheat on a definitive basis. For some years past the ordinary laws regulating these matters have been suspended, and about two months back they were suspended for another year.

A Council to advise on Algerian affairs is about to be formed—M. Michel Chevalier, M. Emile de Girardin, and M. Le Play, are amongst the gentlemen named as likely to be members of it.

The belief that the Government will, in consequence of the refusal of the Discount Bank to place itself under Government control, create a new establishment of a similar kind, gains credit,—in fact, it is said that a project relative to it is now before the Council of State.

A railway is being constructed from St Quentin to Rouen, *via* Amiens, to facilitate the importation of Belgian coal to Rouen. This great manufacturing city received last year upwards of 51,000l worth of foreign coal, almost all of which was English.

An important decision has just been given by the Imperial Court. The French law regards speculation on the Bourse as mere gambling, and, consequently, no action can be maintained against any one who does not keep his engagements. It was thought by a person that in virtue of this, a broker could be made to restore certain sums he had received for commission and payment of differences on sundry speculations; but the Court, after hearing a great deal of learned argument, laid down that no action whatever can be allowed for a gambling transaction, and that, therefore, the Court will not aid a man to recover what he may have paid in such a transaction, any more than it will allow him to enforce payment of what may be due to him. It however decided incidentally, that in case the broker happened to have had securities deposited with him by the speculator, he must give them up even though the latter be heavily in his debt.

A circumstance which has excited considerable attention in the financial circles may be mentioned. Baron James de Rothschild and M. Emile Pereire have become reconciled! This reconciliation of the "Rue Laffitte and the Place Vendôme," as people say here,—in other words, of the great banker and the Credit Mobilier,—may have important consequences. It was at the interment of M. Schaunbourg, who for some forty years was confidential agent of the Rothschilds in this capital, that the reconciliation was effected, and it is said that it was Baron Rothschild who took the lead in it by extending his hand to M. Pereire.

The quotations of the Bourse are as follows:—

	Thursday, Nov. 25.	Thursday, Dec. 2.
	f c	f c
Three .....	74 10	74 20
Bank of France .....	3,169 0	3,170 0
Credit Mobilier .....	1,012 5½	1,010 0
Orleans Railway .....	1,396 25	1,385 0
Northern .....	995 0	992 50
<i>Idem</i> , new .....	837 50	837 50
Eastern .....	702 50	697 50
Mediterranean .....	877 50	875 0
Southern .....	583 75	581 25
Western .....	611 25	610 0
Lyons to Geneva .....	630 0	630 0
Russian .....	518 75	525 0

The Government having contradicted the alarming rumours that were credited last week as to the state of the relations with Austria, a marked improvement in quotations was expected by many persons; but settlements in *rentes* and railways went off heavily, and some favourable anticipations respecting the Credit Mobilier have not been realised. To-day the Bourse has been bad, and all quotations are below what they were yesterday: Credit Mobiliers are 20f lower.

The ECONOMIST of last Saturday, in common with almost every other London journal, was not distributed to its subscribers in this city and neighbourhood, having been seized at the Post-office by order of the Bureau de la Presse, for, it is said, an article on the Motalembert affair. The *Motalembert* of this morning announces that the Emperor has pardoned Count de Montalembert. but it is said that the latter declines to accept the pardon, and means to appeal to the Imperial Court to quash the judgment on him.

## Correspondence.

## CANADIAN POLITICS.

TO THE EDITOR OF THE ECONOMIST.

SIR.—I embrace the earliest leisure afforded me since my return to Canada to reply to the remarks upon my letter contained in the *Economist* of the 2nd ult. It is, doubtless, very late to resume such a discussion. I hope, however, it is never too late to ask justice at the hands of an Englishman. You declare that my letter contains an admission of all the charges made against Sir Edmund Head. Because he knew Mr Brown to be in a minority when he sent for him, therefore you declare His Excellency's negotiations with him were "a hollow farce" unless he was prepared to grant a dissolution. With all due submission, I must dissent from such a constitutional doctrine. I believe, indeed, that under the circumstances of the case, Sir Edmund did wrong to accept the resignation of the Macdonald Cabinet. The defeat was one involving a slight to the Queen in her exercise of her undoubted prerogative. The representative of the Sovereign should only have dismissed those who upheld constitutional right in this regard, and accepted the leaders of the factionists, when no other alternative remained for him. Had he refused to accept it, however, he knew what the result would be—that he would be denounced from one end of the province to the other, as treating with favouritism the leaders of the moderate party. He did not escape that censure, as he had reasonable hope to do, by giving Mr Brown a chance. Having accepted the resignation of his former advisers, the sending for Mr Brown followed as a matter of course. Mr Brown and Mr Dorion, as mere party leaders, were in a minority in the Assembly. By a skillfully-formed coalition with others they believed they might overcome this difficulty. So, searching in the ranks of their old opponents among the Lower Canadian members, they obtained, by promise of ample concessions, the assistance of the men who had become soured with the Macdonald Ministry because of real or fancied slights. Dissolution and failure were not, therefore, the only alternatives. There was a chance, so Mr Brown and his allies thought, of detaching a sufficiently large section from the following of the late Ministers to convert a hostile into a friendly majority. It was believed Mr Drummond, Mr Lemieux, and Mr Thibaudeau might carry over a sufficient number of moderates to enable them to carry on the business of the country. Those expectations proved ill-founded; but Sir Edmund Head was surely not responsible for Mr Brown's mis-judgment. The difficulty was, that the coalition was of such heterogeneous materials that it could not agree upon and announce any policy, and the House of Assembly could only regard it therefore as an unprincipled combination from mere desire for office, and therefore summarily ejected it. When the Aberdeen Coalition Cabinet went out, Lord Derby was sent for. He, not seeing his way to a dissolution, expressed to Her Majesty his disinclination to form a Cabinet; yet, at Her Majesty's request, he agreed to make the attempt. He, like Mr Brown, sought to form an alliance with men outside the ranks of his own party. Lord Palmerston, Mr Gladstone, and Mr Sidney Herbert were applied to, but declining to join him, the noble Earl gave up the attempt. Had they consented to join him, as Messrs Lemieux, Thibaudeau, and Drummond consented to join Mr Brown, he would have reckoned upon a sufficient support (as Mr Brown did) to carry on the Government without a dissolution, at least until the current session was brought to a close. Mr Brown had then this chance of success. It was no "hollow farce" to give him the opportunity to try it. Nay, his partisans deemed it the bounden duty of the Governor-General to give him that opportunity. Had it been refused, they would have abused him quite as heartily as now. On the other hand, the reasons against a dissolution were conclusive to the minds of all impartial men—as conclusive as against dissolution of the Imperial Parliament in the midst of the war—until all other resources had failed. Those reasons are set forth in a memorandum of His Excellency, which the English press, oblivious of Roman and British fair play, have not laid before their readers. They ask the British public to condemn him unheard in his own defence. Every one felt how unfortunate a general election would have been in Britain when the Aberdeen Cabinet went out, the war still raging. All unbiassed minds must be sensible that a dissolution was scarcely less inexpedient in Canada at the time the Macdonald Cabinet resigned. Yet the Queen sent for Lord Derby, though in a minority, and not in a position to ask a dissolution. Sir Edmund Head, with no less propriety, sent for Mr Brown. Lord Derby, like a patriotic statesman, declined the task, unless he could make sure of an alliance which would bring him support, recommending Her Majesty to apply to other statesmen rather than appeal to the country. Mr Brown caught at any alliance that was to be had, without ascertaining how far he could count on the forbearance of the House, and bullies, and abuses, and secures the aid of London newspapers to bully and abuse, the Governor-General because he would not grant a dissolution.

You misrepresent me, when you style me a defender of the "conduct of Ministers" in the change of offices. I not only did not attempt to defend them, but distinctly disclaimed any such intention. But when an outcry was raised against Sir Edmund Head for being a party to "a flagrant violation of the constitution," I ventured to protest against the nature of the indictment as being brought for a crime which had not been committed. Your argument, in reply, proves far too much, if it proves anything. You say that re-election of Ministers is required "simply in order to afford the electors an opportunity of expressing their views of any change which takes place either in the appointment to offices, or, still more, a change of Ministers," and you proceed to enumerate the defeats and Ministerial changes which called for the appeal in Canada. Now, it is expressly provided by the Canadian law that the mere change of offices shall not necessitate re-election. It is nowhere necessary for the whole Cabinet when they take in new colleagues. Lord Palmerston and his colleagues, having seats in the House of Commons, did not appeal to their constituents when they accepted Lord Clanricarde as a col-

league. Nor Sir John Pakington, Mr Disraeli, or Mr Walpole, when they gave Sir E. B. Lytton the seals of the Colonial Office. So far as there was a change in the Canadian Cabinet, that change was approved after the manner usual in Britain. The two newly-appointed Ministers went to their constituents, and were re-elected without difficulty. It was, indeed, no breach of the letter, but, if one strain his interpretation, so far as you desire, of the spirit of the constitution. Was it not a flagrant violation of that spirit (as was alleged at the time by the Protectionists) for Sir Robert Peel and his colleagues to carry the measures consequent on his conversion to free trade without an appeal to their constituencies? Yet will you venture to chide that great statesman for a "flagrant violation of the constitution"? Again, you misrepresent my argument when you assert it accords with a "convenient theory" of mine that "a Minister or a whole Government, having been once elected while in office, may take it for granted that for ever after they have the confidence of their constituents." Change the words I have italicised—"ever after,"—to these, "the duration of a Parliament," and I am prepared to prove that theory and practice support my view. It is the theory of the constitution in Britain that a member elected to serve a constituency is presumed to possess its confidence for seven years. If he be elected while in office, and while in office so misconducts public affairs as to forfeit the confidence and earn the censure of the other representatives of the people in the House of Commons,—still theory and practice alike affirm that till the expiry of that Parliament he possesses the confidence of his constituents. So it is in Canada, four years being the limit instead of seven, and the enacted constitutional law expressly providing that not only loss of the confidence of Parliament and of office, but also mere change of seats in the Cabinet, shall not vacate his seat. If that Act is based upon any theory, it it have any "spirit at all, it is this—that so long as a man is a member of the same Cabinet, whether continuously or with a short interval of change, he shall be presumed to have the confidence of his constituents, even as a private member is presumed to continue to possess the confidence of his constituents so long as the Parliament for which he is elected lasts. If the "spirit of the constitution" mean anything apart from the letter of the law, Lord Palmerston and his colleagues should rather have gone to their constituents after they were defeated on the Conspiracy Bill, and said:—"We have lost the confidence of the House of Commons. Have we also rendered ourselves unworthy to represent you longer?" But men are scarcely to be found so conscientious as to go beyond the letter of the law, or that long-established usage which becomes law, to obey the "spirit of the constitution." It is absurd to say that the "spirit of the constitution" requires such frequent appeals to constituencies as obedience to the doctrine you propound would impose, unless you accept the doctrine which Burke so ably refuted, that members of Parliament are mere delegates to obey each passing whim of their constituents, not representatives to act honestly, fearlessly, and independently for the good of the whole country. To sum up my argument, the rule and spirit of constitutional law in both the mother country and colony are, I affirm, that members once elected are presumed to possess the confidence of their constituents till that Parliament expires or is dissolved. The required re-elections upon appointment to office form exceptions to the rule (else loss of office and change of office would involve re-election as well), and, like all exceptional regulations, are only to be enforced when absolutely required by the letter of law, or indisputable and long-continued usage. However "unworthy and undignified," therefore, may have been the conduct of Canadian Ministers, like many an act of many a British legislator, yet to talk of it as a "flagrant violation of the constitution" is to deal in rhodomontade.

In conclusion you say:—"If they had no doubt that they still possessed the confidence of their constituents, why did they resort to this more than doubtful practice to avoid it? To this there is no answer." Yes, there is one. Did you scan the figures in Sir E. B. Lytton's recent uncontested election account? It is a fact no less humiliating than indisputable, that there are in the larger constituencies in Britain, the United States, and Canada, considerable bodies of men who value their franchise only for the money price it will bring in the market, and those men hold the balance of power between parties. Some of the Canadian Ministers had such constituencies, and knew that richer men than they were prepared to bid large sums for their seats. Re-election, while promoting their political fortunes, might have ruined them pecuniarily. It is not matter of wonder that they should have shrunk from a battle to be thus fought—a victory to be thus won.

The popularity of poor ill-used Mr Brown and his party has been effectually tested, however, within these few weeks past. You are aware that the Upper House or Legislative Council in Canada is elective. You are not, perhaps, aware that each of the constituencies of members for that House contains two or three constituencies for the Assembly; that they are divided into groups of four each, distributed all over the province, and that every two years one of the four in each group elects a member. Thus, every second year the voice of the province is made to speak by these representative constituencies;—a member being sent up from every considerable district. Twelve such members have been recently elected,—twelve constituencies, chosen by lot, scattered through the whole length of the province from Lake Huron to the Gulf of St Lawrence, have spoken. In all, the Brown-Dorion partisans put forward party candidates. Nine out of the twelve have been rejected. Thus, public opinion has been better tested than it could have been by the re-election of Ministers, and Mr Brown and the crusade he has waged against the Governor-General emphatically condemned. One other expression of popular opinion deserves note. Sir W. F. Williams of Kars has been fêted in the chief towns of Canada as a colonist who has earned distinction. At the dinner given to him here, attended by the élite of the mercantile community of the chief city—the commercial metropolis of British America—the city most aggrieved by the Queen's decision, the Governor-General's health was received with such a burst of enthusiasm as is seldom witnessed on such occasions. Thus spoke the voices of the most prominent among the unpurchasable class in Montreal, condemning by an unmistakable demonstration of sympathy the unfair attacks made upon Sir Edmund Head. A little more clamour against him, a little longer



suppression of the only defence he has been in a position to make, a few more demonstrations by factious partisans against him, and His Excellency will be converted into a species of political idol by a people easily aroused against injustice.

One word about a personal matter, and I have done. You insinuate that I am "something more" than a warm supporter of the Macdonald Ministry. I cannot answer a mere insinuation:—"Quis'excuse et'accuse." When you have the frank manliness to prefer a distinct accusation, I shall be prepared, I am sure, to prove myself not guilty of anything which an honest man should be ashamed to confess, or (unless lack of ability) which should unfit me for undertaking the defence of Sir Edmund Head. —I am, Sir, your obedient servant,  
A CANADIAN.  
Montreal, Nov. 1, 1858.

COMMERCIAL AND MISCELLANEOUS NEWS.

The trade of Paris and the departments cannot be said to be in a prosperous condition. It is true that intermittent periods of activity occur, but they are sure to be followed by a reaction, amounting to almost complete stagnation. Fifteen days ago the demand for raw silk was so brisk in the southern departments that it was not easy to supply it; but last week there was scarcely any business done. At Rouen, during the same period, there was but little demand for calicoes, while a good business was transacted at Mulhouse, and some large sales were effected by the manufacturers. Beetroot raw sugar is worth in Paris from 136f to 137f the 100 kilogrammes; colonial, same quality, 132f to 133f. Letters from Nantes state that the stock of sugar was never before so low in that market. It consists merely of 9,735 bags just arrived from the Island of Réunion. West India sugars have risen from 1f 50c to 2f the 100 kilogrammes at Bordeaux. Rape oil is quoted in Paris at 105f the 100 kilogrammes, and refined 115f 50c; linseed oil is quoted at from 93f to 95f without buyers; olive oil of the finest quality at from 220f to 230f. There has been more business transacted in the wine market of Bercy since the holders of stock have consented to moderate their demands. At Dijon new wines vary from 35f to 45f the cask of 228 litres. At Cannes, from 14f to 15f the hectolitre. The wines of Frontignan are worth from 80f to 85f the cask of 118 litres; Montagne, 70f to 80f; Piquepoul, 65f to 70f. At Meursault, wines of good quality are in demand at 600f the cask of 456 litres. At Nuits good wines vary from 350f to 450f the cask of 228 litres. The wines of the department of the Cher are worth from 55f to 65f the cask of 250 litres. Accounts from Auxerre state that the railway stores there are filled with wines for the Paris market.

In the New York money market on the 15th ult. there was a marked decline in the quotation for sterling bills, bankers being willing to draw at 109½ to 109¼ for 60 days' bills, and other parties at 109 in place of 109½ to 109¼, the rates ruling on the Wednesday previous. The following is a comparative statement of the condition of the New York banks for the weeks ending November 6 and 13:—

	Nov. 6.	Nov. 13		Nov. 6.	Nov. 13
	dols	dols	Inc.	dols	dols
Loans .....	126,817,336	127,027,518	...	210,182	210,182
Specie .....	26,338,355	26,039,277	...	299,091	299,091
Circulation .....	8,190,492	7,975,420	...	215,072	215,072
Deposits .....	109,253,283	109,258,491	...	5,208	5,208
Undrawn deposits .....	87,353,777	88,542,514	...	1,188,737	1,188,737

The exports of treasure from the port of San Francisco, for the third quarter ending September 30, 1858, were as follows:—

	dols	c
To New York .....	8,591,132	48
England .....	2,176,827	96
Panama .....	73,690	64
Hongkong .....	334,207	8
Honolulu .....	16,250	0
Manilla .....	16,000	0
<b>Total</b> .....	<b>11,208,108</b>	<b>16</b>
Add total 1st and 2nd quarters, 1858 .....	<b>23,545,663</b>	<b>96</b>
<b>Total for three quarters of 1858</b> .....	<b>34,753,772</b>	<b>12</b>
<b>Total for same period of 1857</b> .....	<b>35,162,047</b>	<b>46</b>
Falling off in 1858 .....	408,275	34

The annexed commercial report is dated Calcutta, October 23:—The Produce Market.—The great annual festival of the Doorga Pooja commenced on the 12th with general holidays, which end the 23rd inst. We have, therefore, had only three working days since departure of the last mail, and very little business has been done. Unlike previous years, when just before the Doorga Pooja a large business has been usually done, that of the present year commenced with unusual dullness, and for about a week before the closing of offices scarcely any fresh transactions were entered into, although holders were anxious sellers of some articles at considerable reductions. In indigo some more business has been done. Some sales of raw silk were made just a couple of days before the holidays at lower prices. In sugar hardly anything doing. Saltpetre market closed with an advance again. No further transactions in corahs. In oil seeds no change. The same of jute and other articles. The Import Market.—Business to a fair extent has been effected during the holidays at an advance of about 1 anna per piece on most descriptions of grey goods. Bleached goods also are in good position, but yarns continue dull, buyers apparently having lost confidence and keeping backward. The market for piece goods is expected to open more favourably after the holidays. Metals continue as depressed as ever before without any immediate prospects of improvement.

The following reports of the tea and silk markets are dated Shanghai, Oct. 4:—Tea—Transactions have been extensive in green teas only, scarcely any black have arrived and few of these have been bought; indeed the only business worth noting has been for the American market, and that to the extent of 50,000 packages of green at an advance on former quotations, since our last report, making for the month fully 90,000 packages of this description settled. In black teas there is a most remarkable and unaccountable falling off in the supply at this port. The market is not opened in fact, and although we are in the fourth month of the season,

only 6,000 chests of the new crop have arrived. The old tea clears off in small parcels whilst prices for the new are so much above those warranted by the home market. The Shansi traders still go in for these, and have taken some 5,000 to 7,000 during the fortnight at 16 to 19 taels exclusive of duty.

QUOTATIONS.		taels.	
Congou—Ningchow, Oonam and Oopak, old .....	17	to	22
— Leesan, Hohow and mixed leaf kinds, old .....	18	to	22
Flowery Pekoe .....	35	to	50nom.
		Superfine to Fine and Finest.	
		taels.	
Common to Good.		taels.	
Gunpowder and Imperial ..	18 to 25	26 to	35-50
Young Hyson .....	14 23	24	32-36
Hyson .....	18 24	25	35-38
Twankay and Skin .....	10 15	16	20

EXPORTS from SHANGHAI from 1st JULY, 1858, to dates.			
	Black.	Green.	Total.
	lbs	lbs	lbs
To Great Britain direct,—			
To Sept. 19, as per last report .....	813280	587242	1400552
None since .....	...	...	...
Oct. 3, 1858—Total .....	813280	587242	1400552
Against total export to 3rd Oct., 1857 (excluding Lammermuir, sailed on the 4th) .....	4727531	494441	5221972
To United States,—			
Oct. 2, Fairy, for New York .....	...	573110	573110
Oct. 3, 1858—Total .....	...	573110	573110
Against total export to 3rd Oct., 1857 .....	118829	1495792	1614621

Silk.—From the date of our last report on this article until the arrival of the London mail of 9th August on the 25th ultimo, large purchases were made at about the last rates quoted, and supplies came in freely from the country to meet the demand. After the usual intermission on the departure of a mail, the exchange market opened at an advance of 3d per tael, and as the accounts received from home were not so promising as had been anticipated, operations became fewer, and stocks increased. The silken now being more anxious to sell, prices have given way, and middling descriptions may be quoted 10 to 15 taels lower; the finer kinds being scarce, have not receded so much. The settlements for the fortnight are nearly 5,000 bales, and for the month estimated at about 10,000. The export continues to be considerably under that of last year at the same time, as shown below.

QUOTATIONS.		taels.	
Tsatlees, No. 1 to 5 .....	260 to 365	Lac Yungs .....	200 to 215
Taysaams, No. 1 to 5 .....	220 — 305	Throws .....	300 — 330
— Long reel .....	230 — 260		

The export to Great Britain, the Continent of Europe, and to India, direct and coastwise, is as follows:—21,201 bales, including 1,268 thrown, 11 coarse, and 7 waste, against total export to 3rd Oct., 1857, 27,674 bales, including 1,896 thrown, 25 coarse, and 170 waste.

Another report gives the annexed shipments of tea from China:—

EXPORT OF TEA FROM CHINA TO GREAT BRITAIN.		lbs.
From Macao, from July 1, 1858, to Oct. 10, 1858 ..		2,300,000
From Foo-chow, from July 1, 1858, to Oct. 7, 1858.		3,000,000
From Shanghai, from July 1, 1858, to Oct. 4, 1858.		1,400,000
		6,700,000
From Hongkong and Macao, from July 1, 1857, to Oct. 9, 1857 .....		2,500,000
From Foo-chow, from July 1, 1857, to Sept. 30, 1857		8,600,000
From Shanghai, from July 1, 1857, to Oct. 4, 1857.		6,100,000
		17,200,000

Latest accounts from Jamaica state that the island was healthy and weather much colder, but more rain was required. Business operations were very limited. The weather at Barbadoes had improved and crops looked better.

The annual report of the Peninsular and Oriental Steam Company, recommends the usual half-yearly dividend of 3½ per cent., with an additional payment of 1 per cent., besides 2 per cent. on the underwriting account. The net profits on revenue account for the twelve months ending the 30th of September have been 182,508l, of which 29,508l was carried to the insurance fund.

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 20th day of November, 1858:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
Bank of Scotland .....	390485	182368	349330
Royal Bank of Scotland .....	183000	602512	377164
British Linen Company .....	438924	549518	318868
Commercial Bank of Scotland .....	374880	564923	315462
National Bank of Scotland .....	297924	467667	235824
Union Bank of Scotland .....	454346	615647	235488
Aberdeen Town & County Banking Company .....	70133	142766	84091
North of Scotland Banking Company .....	154319	294996	78818
Dundee Banking Company .....	33451	48922	24272
Eastern Bank of Scotland .....	33636	40114	26987
Clydesdale Banking Company .....	240885	340534	145354
City of Glasgow Bank .....	72921	284877	244126
Caledonian Banking Company .....	53434	73880	35078
Central Bank of Scotland .....	42933	65792	3134

**To Readers and Correspondents.**

Communications must be authenticated by the name of the writer.

E. W., Oxford street, Manchester.—We are unable to answer our correspondent's question with any certainty this week, but hope to do so in our next impression.

**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 1st day of December, 1858. ISSUE DEPARTMENT.

Notes issued.....	£ 32,633,180	Government Debt .....	£ 11,015,100
		Other Securities .....	5,459,900
		Gold Coin and Bullion .....	28,158,180
		Silver Bullion .....	...
	32,633,180		32,633,180

**BANKING DEPARTMENT.**

Proprietors' Capital .....	£ 14,553,000	Government Securities (including Dead Weight Annuity) .....	£ 10,808,591
Rest .....	5,094,728	Other Securities .....	15,432,330
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts) .....	8,245,211	Notes .....	12,324,040
Other Deposits .....	12,491,758	Gold and Silver Coin .....	618,134
Seven Day and other Bills .....	798,398		
	39,183,095		39,183,095

Dated the 2nd December, 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) .....	£ 21,107,538	Securities .....	£ 26,162,921
Public Deposits .....	8,245,211	Bullion .....	18,776,314
Private Deposits .....	12,491,758		
	41,844,507		44,939,235

The balance of Assets above Liabilities being 3,094,728*l.*, 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 .....	£ 81,129
AN INCREASE of Public Deposits of .....	573,412
A DECREASE of Other Deposits of .....	329,103
AN INCREASE of Securities of .....	108,556
A DECREASE of Bullion of .....	4,016
A DECREASE of Rest of .....	58,640
AN INCREASE of Reserve of .....	45,294

These changes are not of striking importance. The increase in the Government deposits is counteracted by the decrease in the "other" deposits, and by the increase in the "other" securities; yet the reserve on balance presents an increase of 45,294*l.* The coin and bullion are almost stationary in amount.

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

At corresponding dates with the present week	1855.	1856.	1857.	1858.
Circulation, including bank post bills .....	£ 19,958,379	£ 20,329,685	£ 21,945,691	£ 21,107,538
Public deposits .....	4,439,589	5,469,987	6,072,267	8,245,211
Other deposits .....	12,234,788	9,320,817	14,436,186	12,491,758
Government securities .....	10,275,580	10,454,867	5,441,647	10,808,591
Other securities .....	18,868,757	17,537,719	31,191,380	15,432,330
Reserve of notes and coin .....	6,152,022	5,401,647	2,729,037	12,942,174
Coin and bullion .....	11,227,107	10,411,397	7,356,467	18,776,314
Bank rate of discount .....	6 7/8 p. c.	7 p. c.	10 p. c.	3 p. c.
Price of Consols .....	89 1/2	94 1/2	91 1/2	98
Average price of wheat .....	82s 1d	61s 11d	49s 8d	41s 2d
Exchange on Paris (short) .....	25 25 25	20 25 20	25 25 25	25 50 25 7 1/2
Ditto Amsterdam ditto .....	11 17	11 14 11 14 1/2	11 19	11 14 11 15 1/2
Ditto Hamburg (3 months) .....	13 9 1/2	13 10 1/2 7 1/2	13 13	13 7 1/2 13 7 1/2

At the corresponding date of the year 1855, Omar Pasha was prosecuting his campaign in Mingrelia, and the Russians were besieging Kars; but rumours of peace were beginning to circulate. In 1856, although the drain of gold to the Continent and of silver to the East, continued, the period of severest pressure was over, and the Bank of England rate of discount was upon the eve of being reduced from 7 to 6 1/2 per cent. In 1857, the Bank returns were still affected by the over-issue of two millions of notes made under the authority of the Treasury letter; more favourable accounts had been received from the United States; but the recovery of the British mercantile community from the effects of the great crisis was retarded by the occurrence of numerous failures at home, as well as by the commercial crash at Hamburg.

It is interesting to mark the fluctuations in the exchanges, as shown above. At this date in 1857, when the Bank rate

of discount was 10 per cent., the exchanges were forced up to an extraordinarily high point, which forms a striking contrast to the rates current now, when the value of money is so low. The explanation of these movements is, that last year the country was under the necessity of retaining possession of all its capital and of attracting more: now, it is in a position to lend largely.

The magnitude of the Government deposits in the Bank is partly explained by the circumstance that this item now includes the balance standing at the credit of the Council of India.

During the earlier part of the week the money market remained extraordinarily easy, first-class bills being discounted at 2 1/8 to 2 1/4 per cent. Within the last two or three days, however, the demand has become very active, and discounters have raised their terms. The instances in which even choice paper is negotiated below 2 1/2 per cent. are exceptional. Considering the advanced period of the quarter, this not very important alteration in the appearance of the market cannot excite surprise. At a time when the Government balance in the Bank presents a very large aggregate, and when the revenue payments are still flowing in rapidly, it would be only in the ordinary course were a large portion of these sums to be drawn back into employment by means of discounts and advances by the Bank. Before this can take place to any important extent, however, the terms in the open market must approximate more nearly to those of the Bank. The applications at that establishment during the last few days have become rather more numerous, yet are far below the average at this season. It is stated, that the large increase in the "other" securities shown in the previous week's Bank return was principally occasioned by another advance of 500,000*l.* to the Council of India on India bonds. The assumption that the movement in this item was not caused by an increase in the Bank's commercial business is thus confirmed.

The increased demand for money latterly witnessed is principally in connection with the large mercantile engagements arriving at maturity this day, to-morrow (Saturday, the 4th), and on Sunday. On Wednesday next, the 8th, an instalment of 15 per cent., representing 450,000*l.*, falls due on the First Series of Three Millions of the Turkish Loan. The next instalment of 20 per cent., or 270,000*l.*, on the Second Series is fixed for the 10th inst.; but most of the holders will probably avail themselves of their option to postpone this payment. Thus far the New Chilean Loan of 1,552,800*l.* has had scarcely any effect on the market; for, although the applications, besides being of a very solid character, considerably exceeded the amount offered, thus confirming our anticipation that the loan would be at once and easily placed, yet only a comparatively unimportant sum of money was required, the deposit being limited to 5 per cent. On the 15th inst., however, another instalment of 15 per cent. must be completed.

The import of specie and bullion this week have been principally confined to 191,000*l.* (which is not yet delivered), from the West Indies and Mexico, and a few thousand pounds in gold from New Zealand and New York.

The chief exports have consisted of 213,844*l.*, nearly all silver, by the Ceylon, for Calcutta and China, and 5,000*l.* for the West Indies. The drain of silver to the East is kept within moderate limits, but bids fair to continue for some time to come.

The 283,000*l.* in gold brought by the Agincourt, from Melbourne (as reported in our last number), only came to hand this morning, and was at once taken for the Continent. A sum of 52,000*l.* in gold was also withdrawn to-day from the Bank for exportation.

Bar silver is quoted 61 1/2d to 5d per oz standard, and Mexican dollars, 61 3/4d to 7d.

The foreign exchanges this week have been decidedly firm, and where any alteration is observable it is in a sense favourable to this country, except as regards paper on Vienna and Trieste, which continues in demand. The general level of the exchanges, however, is still sufficiently low to allow of the flow of gold to the Continent.

In the ECONOMIST of the 20th ult., prominent reference was made to the resumption of serious negotiations between the contending London and North-Western and Great Northern Railway Companies; and an earnest and confident hope was expressed that they would result in a manner satisfactory to the shareholders and the public. This anticipa-



tion has been borne out by the result: the great railway scandal is at an end; the reign of common sense has returned; the warring companies have given up carrying on business at a loss; and the entire railway interest has assumed a more cheerful appearance in consequence. Prices of railway securities, especially of those of the London and North-Western, Great Northern, and Sheffield Companies, have been constantly rising, and the improvement has extended to most other stocks of this description. No further proof can be needed that competition of the blind and discredit-able character lately witnessed is unremunerative at every point. The ordinary business of the railways yields, under such circumstances, a loss instead of a profit; the permanent way and plant become deteriorated, to an extent of which the shareholders will probably have a clearer perception a year or two hence; the public are deterred from investing; the market value of railway property suffers; and a serious blow is struck at a capital of more than three hundred millions sterling, viewed as a medium of investment. And all this mischief arises simply because railway companies, instead of being guided by those principles of reason and common sense which are never ignored in transactions between individuals, are influenced by a spirit of jealousy and pugnacity. We have a strong suspicion that if the respective directors of the three contending companies had been wasting their own money and property, instead of those of persons for whom they have undertaken to act as conscientious trustees, the strife would either never have been entered upon, or would have been very speedily terminated. The whole affair is calculated to foster the cynical spirit with which a large section of the community are now learning to regard the tortuous and selfish policy of the managers of corporate associations.

It has transpired that the negotiations which have been so long pending for the establishment of a National Bank of Turkey have once more broken down. The capitalists who had been induced to take part in the project have withdrawn. The formation of this establishment will, in all likelihood, ultimately be intrusted to the Ottoman Bank, which has won for itself a position of high respectability.

A memorial to Government is in course of signature amongst influential City houses, especially those engaged in the American trade, in support of the application of the Atlantic Telegraph Company for a Government guarantee upon a new capital. The shares in this undertaking have fallen to 250l to 270l per 1,000l share.

The scrip of the new Chilean loan, after declining to  $\frac{1}{8}$  to  $\frac{1}{4}$  premium, rose this morning to  $\frac{1}{2}$  to  $\frac{3}{4}$  premium, upon influential purchases. The closing quotation was  $\frac{3}{8}$  to  $\frac{5}{8}$  premium.

The closing quotations of the Paris Bourse of this day have not come forward. The Three per Cent. Rentes opened at 74.20 for the end of December, and immediately receded to 74.10. This price exhibits a fall of nearly  $\frac{3}{8}$  per cent., compared with that current on last Friday afternoon. The depreciation seems to be almost solely attributable to the painful feeling which has been occasioned by the Montalembert prosecution, and which the Imperial "pardon" has failed to allay.

The English funds have experienced only slight oscillations during the week, but the general tendency has not been favourable. The approaching deduction of the half-yearly dividend from the quotation of Consols naturally tends to strengthen that stock, but an adverse influence has been exercised by the discussions resulting from the trial and sentence of M. de Montalembert. Prices closed this afternoon  $\frac{1}{8}$  per cent. lower than on last Friday, Consols being quoted 98, "sellers," for money and the 7th inst., and 98 $\frac{1}{4}$ , "sellers" (or equal to 96 $\frac{3}{4}$ , "sellers," ex dividend), for the 11th of January. During the next few days the monthly settlement will chiefly engage attention; and in anticipation of this event a number of speculative holders have of late pressed sales. 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		CONSOLS.		Account.	Exchequer Bills.
	Lowest.	Highest.	Lowest.	Highest.		
Saturday.....	98	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	36s pm 40s pm
Monday.....	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	34s pm 40s pm
Tuesday.....	98	98 $\frac{1}{2}$	98	98 $\frac{1}{2}$	98 $\frac{1}{2}$	34s pm 40s pm
Wednesday....	97 $\frac{1}{2}$	98 $\frac{1}{2}$	97 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	34s pm 37s pm
Thursday.....	97 $\frac{1}{2}$	98 $\frac{1}{2}$	98	98 $\frac{1}{2}$	98 $\frac{1}{2}$	33s pm 39s pm
Friday.....	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	33s pm 39s pm

	Closing prices last Friday.	Closing prices this day.
3 per cent consols, account ...	98 $\frac{1}{2}$	97 $\frac{1}{2}$ 8
— money ...	98 $\frac{1}{2}$	97 $\frac{1}{2}$ 8
New 3 per cents .....	97 $\frac{1}{2}$ 8	96 $\frac{1}{2}$ 8
3 per cent. reduced.....	97 $\frac{1}{2}$ 8	96 $\frac{1}{2}$ 8
Exchequer bills.....March	37s 40s	36s 30s p
— June .....	34s 37s	33s 30s p
Bank stock .....	224 26	224 26
East India stock .....	226 28	shut
Spanish 3 per cents.....	47 $\frac{1}{2}$	47 8
— 3 per cents, new def.....	30 $\frac{1}{2}$ 1 $\frac{1}{2}$	30 1
Passive .....	10 11	10 8
Portuguese 3 per cents, 1853.....	47 8	47 8
Mexican 3 per cents .....	20 $\frac{1}{2}$	20 $\frac{1}{2}$ 8
Dutch 2 $\frac{1}{2}$ per cents .....	66 7	66 7
— 4 per cents.....	100 $\frac{1}{2}$ 1 $\frac{1}{2}$	100 $\frac{1}{2}$ 1 $\frac{1}{2}$
Russian 4 $\frac{1}{2}$ stock .....	103 4	102 $\frac{1}{2}$ 3 $\frac{1}{2}$
— 5 per cent .....	113 $\frac{1}{2}$ 1 $\frac{1}{2}$	113 1 $\frac{1}{2}$
Sardinian stock .....	94 5	91 $\frac{1}{2}$ 2 $\frac{1}{2}$ xd
Peruvian 4 $\frac{1}{2}$ .....	93 $\frac{1}{2}$	93 4
— 3 per cent.....	74 $\frac{1}{2}$	74 $\frac{1}{2}$ 5 $\frac{1}{2}$
Venezuela .....	41 2	42 $\frac{1}{2}$ 3 $\frac{1}{2}$
Spanish certificates.....	52 6 $\frac{1}{2}$	52 6 $\frac{1}{2}$
Turkish loan, 6 per cent.....	92 $\frac{1}{2}$	92 6
New ditto, 4 per cent.....	105 $\frac{1}{2}$	105 $\frac{1}{2}$

The Indian 4 per Cent. Debentures of both issues are rather flat, being quoted 91 $\frac{1}{8}$  to  $\frac{3}{8}$ .

The British railway share market has been decidedly buoyant. The principle feature has been a rise of no less than 2 $\frac{3}{4}$  per cent. in London and North-Western stock, owing to the satisfaction inspired by the close of the competition. Manchester and Sheffield railway stock has also risen 1 $\frac{1}{2}$  per cent.; Great Northern, 1 per cent.; the Great Northern "A" stock, 2 per cent.; Caledonian, 1 $\frac{1}{2}$  per cent.; Midland,  $\frac{3}{4}$  per cent.; Brighton and North British  $\frac{1}{2}$  per cent.; London and South-Western, South-Eastern, Berwick and York, and North Midland, about  $\frac{1}{2}$  per cent., &c. The favourable change which has taken place during the last few weeks in the railway traffic of the kingdom affords much support to the market. 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 .....	92 $\frac{1}{2}$ 5 $\frac{1}{2}$	92 $\frac{1}{2}$ 5 $\frac{1}{2}$
Caledonian .....	86 $\frac{1}{2}$	87 $\frac{1}{2}$ 8
Eastern Counties.....	61 $\frac{1}{2}$ 2 $\frac{1}{2}$	61 $\frac{1}{2}$ 2 $\frac{1}{2}$
East Lancashire .....	93 4	91 4
Great Northern .....	107 $\frac{1}{2}$	108 $\frac{1}{2}$
Great Western.....	53 $\frac{1}{2}$ 4	53 $\frac{1}{2}$ 4
Lancashire and York. shire.....	93 $\frac{1}{2}$ 6	95 $\frac{1}{2}$ 6
London and Blackwall .....	53 6 $\frac{1}{2}$	6 4
London, Brighton, and S. Coast .....	110 $\frac{1}{2}$ 11 $\frac{1}{2}$	111 12
London and North-Western.....	91 $\frac{1}{2}$	95 $\frac{1}{2}$ 4 $\frac{1}{2}$
London and South-Western.....	92 $\frac{1}{2}$ 3 $\frac{1}{2}$	93 4
Midland .....	97 $\frac{1}{2}$ 8 $\frac{1}{2}$	98 $\frac{1}{2}$ 9
North British .....	55 $\frac{1}{2}$ 6 $\frac{1}{2}$	56 $\frac{1}{2}$ 7
North Staffordshire.....	44 $\frac{1}{2}$ dis	44 $\frac{1}{2}$ dis
Oxford, Worcester, & Wolver. .....	27 9	27 9
South-Eastern .....	74 $\frac{1}{2}$ 3	74 $\frac{1}{2}$ 5
South Wales.....	73 5	73 5
North-Eastern, Berwick stock .....	92 $\frac{1}{2}$	92 $\frac{1}{2}$
North-Eastern, York stock .....	74 $\frac{1}{2}$ 5 $\frac{1}{2}$	74 $\frac{1}{2}$ 5
FOREIGN SHARES.		
Northern of France.....	39 $\frac{1}{2}$ 5	39 $\frac{1}{2}$ 5
Eastern of France .....	27 $\frac{1}{2}$ 2 $\frac{1}{2}$ dis	27 $\frac{1}{2}$ 8
Dutch Rhenish.....	44 $\frac{1}{2}$ 5 dis	4 3 $\frac{1}{2}$ dis
Paris, Lyons, & Mediterranean .....	34 $\frac{1}{2}$ 5	34 $\frac{1}{2}$ 5
East Indian .....	107 $\frac{1}{2}$	107 $\frac{1}{2}$ 8
Madras guaranteed 4 $\frac{1}{2}$ .....	18 $\frac{1}{2}$ 4	18 $\frac{1}{2}$ 4
Paris and Orleans .....	55 6	54 $\frac{1}{2}$ 5 $\frac{1}{2}$
Western & N-Wstrn of France .....	23 $\frac{1}{2}$ 4 $\frac{1}{2}$	24 5
Great India Peninsular .....	21 $\frac{1}{2}$ 8	21 $\frac{1}{2}$ 8
Great Western of Canada.....	17 $\frac{1}{2}$ 18 $\frac{1}{2}$	17 $\frac{1}{2}$ 8

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Date.	Rate of Exchange on London.	
Paris .....	Dec. 2	25 12 $\frac{1}{2}$	3 days' sight
— .....	— 2	24 9 $\frac{1}{2}$	3 months' date
Antwerp .....	— 2	25 05 25 07 $\frac{1}{2}$	3 days' sight
Amsterdam .....	Nov. 30	11 7 $\frac{1}{2}$ 5	3 —
— .....	— 30	11 65 11 67 $\frac{1}{2}$	2 months' date
Hamburg .....	— 30	13 4 $\frac{1}{2}$	3 days' sight
— .....	— 30	13 3	3 months' date
St Petersburg .....	— 30	35 $\frac{1}{2}$ 30 $\frac{1}{2}$	3 —
Lisbon .....	— 22	54 $\frac{1}{2}$ 53 $\frac{1}{2}$	3 —
Gibraltar .....	— 20	50 $\frac{1}{2}$	3 —
New York .....	— 20	109 100 $\frac{1}{2}$	60 days' sight
Jamaica .....	— 10	1 $\frac{1}{2}$ per cent. pm	30 —
— .....	— 10	1 per cent. pm	60 —
— .....	— 10	$\frac{1}{2}$ per cent. pm	90 —
Havana .....	— 9	14 $\frac{1}{2}$ 15 per cent. pm	30 —
Rio de Janeiro .....	Oct. 10	26 $\frac{1}{2}$ 26 $\frac{1}{2}$	60 —
Bahia .....	— 14	26 $\frac{1}{2}$	60 —
Pernambuco .....	— 16	26 $\frac{1}{2}$	60 —
Buenos Ayres.....	Sept. 27	6s 6d	60 —
Singapore .....	Oct. 13	4s 8d	6 months' sight
Ceylon .....	— 20	4 per cent. dia	6 —
Bombay .....	Nov. 9	2s 1d	6 —
Calcutta .....	— 9	2s 0 $\frac{1}{2}$ d	6 —
California.....	—	—	60 days' sight
Hongkong .....	Oct. 13	4s 6 $\frac{1}{2}$ d 4s 7d	6 months' sight
Mauritius .....	Sept. 23	3 per cent. dia	30 days' sight
— .....	— 23	2 $\frac{1}{2}$ per cent. dia	60 —
Sydney.....	— 11	1 $\frac{1}{2}$ pm	30 —
Valparaiso .....	Nov. 15	44 $\frac{1}{2}$ 45d	60 —

PRICE OF BULLION.

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

**BANKERS' PRICE CURRENT.**

**PRICES OF ENGLISH STOCKS.**

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
BANK Stock, div 9 per cent. ..	224 1/2	225 1/4	224	225 1/2	225 1/4	224 1/2
3 per Cent. Reduced Anns. ..	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
3 per Cent. Consols Anns. ..	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
New 3 per Cent. Annuities ..	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
New 3 1/2 per Cent. ..	...	...	...	...	...	...
New 2 1/2 per Cent. ..	...	...	...	...	...	...
5 per Cent. ..	115	115	...	110 1/2	115 1/2	...
Long Anns. Jan. 8, 1860 ..	...	...	...	1 3-16	...	1 3-16
Anns. for 30 years, Oct. 10, 1859	...	...	...	...	...	...
Ditto Jan. 5, 1860 ..	...	...	...	...	...	...
Ditto Jan. 5, 1880 ..	...	...	...	...	...	...
Ditto Apr. 5, 1885 ..	...	...	18 1/2	...	18 1/2	...
India Stock, 10 1/2 per cent. ....	226 27 1/2	227 1/2	28	226 1/2	228	...
Do. Loan Debentures ..	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Do. Do. Do. 2nd Issue ..	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Do. Bonds, 4 per Cent. 1,000l ..	198 p	...	11s p	...	13s p	14s 11sp
Ditto under 500l ..	10s 14sp	10s 14sp	14s p	...	14s p	...
Bank Stock for acct Dec. 7 ..	...	...	...	...	...	...
3 per Ct. Cons. for acct. Dec. 7 ..	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
India Stock for account Dec. 7 ..	...	...	...	...	...	...
Consol Scrip. ....	...	...	...	...	...	...
Exchequer Scrip. ....	...	...	...	...	...	...
Excheq. Bills, 1,000l 2d & 14d ..	37s 36sp	34s 37sp	34s 37sp	34s p	33s p	33s p
Ditto 500l ..	36s p	34s p	...	...	36s p	34s 37sp
Ditto Small ..	36s p	37s 35sp	...	...	36s 37sp	34s 37sp
Ditto Bonds B 1859 .. 3 1/2pc	100 1/2	...	...	100 1/2	100 1/2	100 1/2
Ditto under 1,000l ..	...	...	...	...	...	...

**PRICES OF FOREIGN STOCKS.**

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Austrian Bonds ..	...	...	...	...	...	...
Brazilian 5 per cent. ....	...	...	...	102 1/2	3	102 1/2
Ditto 4 1/2 per cent. 1852 ..	...	...	...	97 1/2	4	...
Ditto New 5 per cent. 1829 and 1839	...	...	...	...	...	...
Ditto New, 1843 ..	...	...	...	...	...	...
Buenos Ayres 6 per cent ..	...	...	...	...	...	...
Cuba 6 per cent ..	...	...	...	...	...	...
Ditto Matanza and Sabana 7 per cent	...	...	...	...	...	...
Chilian 6 per cent ..	...	...	...	...	...	...
Ditto 3 per cent ..	...	78 6	...	...	...	...
Danish 3 per cent. 1825 ..	...	...	85 1/2	...	...	...
Ditto 5 per cent ..	...	...	104	...	105	...
Dutch 2 1/2 per cent. Exchange 12 guilders	...	...	...	...	...	...
Equador New Consolidated ..	...	...	...	17	...	16 1/2
Grenada, New Active 2 1/2 per cent ..	...	...	...	...	20 1/2	...
Ditto Deferred ..	...	...	...	...	...	...
Greek ..	...	...	...	...	...	...
Guatemala 5 per cent. ....	...	58	...	...	...	...
Mexican 3 per cent ..	...	20 1/2	20 1/2	...	20 1/2	20 1/2
Peruvian 4 1/2 per cent. ....	20 1/2	93 1/2	94 1/2	93 1/2	93 1/2	93 1/2
Ditto 3 per cent ..	74 1/2	74 1/2	75	...	74 1/2	74 1/2
Portuguese 3 per cent 1853 ..	...	...	47 1/2	...	48	47 1/2
Russian, 1822, 5 per cent. in £ sterling	...	...	114	...	114	114
Ditto 4 1/2 per cent ..	103	...	...	...	103 1/2	...
Sardinian 5 per cent ..	94 1/2	94 1/2	94 1/2	92 1/2	92 1/2	92 1/2
Spanish 3 per cent ..	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Ditto 3 per cent Deferred ..	31 30 1/2	...	31	31	31	31
Ditto Passive ..	...	...	...	6 1/2	6 1/2	6 1/2
Ditto Com. Cert. of Coup. not funded	...	...	...	...	...	...
Swedish 4 per cent ..	...	...	...	...	...	...
Turkish 6 per cent ..	92	92 1/2	91 1/2	92 1/2	92 1/2	92 1/2
Ditto 4 per cent guaranteed ..	...	...	...	...	103 1/2	...
Venezuela 5 per cent ..	41 1/2	41 1/2	41 1/2	42 1/2	43 1/2	43 1/2
Ditto Deferred, 2 per cent ..	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	16 1/2
<i>Dividends on the above payable in London.</i>	...	...	...	...	...	...
Austrian 5 per cent, 10 gu. per £ sterling	84 1/2	4	...	84 1/2	...	...
Belgian 2 1/2 per cent ..	...	...	...	...	100	...
Ditto 4 1/2 per cent ..	...	...	...	99 1/2	...	100
Dutch 2 1/2 per cent. Exchange 12 guilders	66 1/2	...	66 1/2	66 1/2	66 1/2	66 1/2
Ditto 4 per cent Certificates ..	100 1/2	...	...	101	101 1/2	101 1/2

**COURSE OF EXCHANGE.**

	Time.	Tuesday.		Friday.	
		Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.
Amsterdam ..	short.	11 14 1/2	11 15	11 14 1/2	11 15 1/2
Ditto ..	3 ms.	11 16 1/2	11 17 1/2	11 17 1/2	11 17 1/2
Rotterdam ..	...	11 17	11 17 1/2	11 17 1/2	11 17 1/2
Antwerp ..	...	25 27 1/2	25 32 1/2	25 27 1/2	25 32 1/2
Brussels ..	...	25 27 1/2	25 30	25 27 1/2	25 32 1/2
Hamburg ..	...	13 7	13 7 1/2	13 7	13 7 1/2
Paris ..	short.	25 7 1/2	25 15	25 7 1/2	25 15
Ditto ..	3 ms.	25 30	25 35	25 27 1/2	25 35
Marseilles ..	...	25 32 1/2	25 35	25 30	25 35
Frankfort-on-the-Main ..	...	118 1/2	118 1/2	118 1/2	118 1/2
Vienna ..	...	10 42	10 46	10 41	10 44
Trieste ..	...	10 44	10 48	10 45	10 47
Petersburg ..	...	34 1/2	34 1/2	34 1/2	34 1/2
Madrid ..	...	49 1/2	49 1/2	49 1/2	49 1/2
Cadix ..	...	49 1/2	49 1/2	49 1/2	49 1/2
Leghorn ..	...	29 75	29 85	29 70	29 80
Genoa ..	...	25 45	25 50	25 45	25 52 1/2
Naples ..	...	40 1/2	41	40 1/2	41
Palermo ..	...	122 1/2	122 1/2	122 1/2	123
Messina ..	...	122 1/2	123	122 1/2	123 1/2
Lisbon ..	...	52 1/2	52 1/2	52 1/2	52 1/2
Oporto ..	...	52 1/2	52 1/2	52 1/2	53
Rio Janeiro ..	60 ds st.	...	...	...	...
New York ..	...	...	...	...	...

**FRENCH FUNDS.**

	Paris		London		Paris		London	
	Nov. 29	Dec. 1	Nov. 30	Dec. 2	Dec. 1	Dec. 3	Dec. 1	Dec. 3
4 1/2 per Cent Rentes, div. 22 1/2	F C	F C	F C	F C	F C	F C	F C	F C
March and 22 Sept. ..	96 75	...	90 75	...	96 50	...	...	...
3 per Cent Rentes, div. 22 1/2	...	...	...	...	...	...	...	...
June and 22 Dec. ..	74 50	...	74 50	...	74 30	...	...	...
Do. Scrip 2nd Loan of 1855 ..	...	...	...	...	...	...	...	...
Bank Shares, div. 1 Jan. ..	3175 0	...	3157 0	...	3180 0	...	...	...
and 1 July ..	...	...	...	...	...	...	...	...
Exchange on London 1 month	25 10	...	25 10	...	25 10	...	...	...
Ditto 3 months ..	24 92 1/2	...	24 92 1/2	...	24 92 1/2	...	...	...

Shares.	CANADIAN SECURITIES.	Paid.	Price.
£		£	£
100 ..	Canada .....	32 1/2	...
Stock ..	Canada Governmt 6 p Cts Jan and July	100	117
Stock ..	Ditto, 6 per Cent, February and August	100	115
Stock ..	Ditto, 6 per Cent, March and September	100	115

**JOINT STOCK BANKS.**

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
			£	£ s d	
22500	20/ pr cent	Australasia ..	40	40 0 0	92
10000	7/ pr cent	Bank of Egypt ..	25	25 0 0	27 1/2
6000	5/ pr cent	Bank of London ..	100	50 0 0	...
20000	6/ pr cent	British North American ..	50	50 0 0	...
32200	5/ pr cent	Chrt'd Bk, India, Austr., & Ch.	20	10 0 0	7 1/2
6000	6 1/2 pr cent	City ..	100	50 0 0	63
20000	6/ pr cent	Colonial ..	100	25 0 0	31 1/2
25000	6/ pr cent	Commercial of London ..	100	20 0 0	...
25000	6/ pr cent	Eng., Scot., & Austral. Chrt'd. ..	20	20 0 0	17 1/2
35000	6 1/2 pr cent	London Chrt'd Bank of Austral	20	20 0 0	22 1/2
20000	10/ pr cent	London and County ..	50	20 0 0	27 1/2
60000	22 1/2 pr cent	London Joint Stock ..	50	10 0 0	33 1/2
50000	16 1/2 pr cent	London and Westminster ..	100	20 0 0	50
10000	18/ pr cent	National Provincial of England	100	35 0 0	...
25000	18/ pr cent	Ditto New ..	20	10 0 0	...
20000	6/ pr cent	National ..	50	25 0 0	...
25000	6/ pr cent	New South Wales ..	20	20 0 0	...
25000	5/ pr cent	Ottoman Bank ..	20	20 0 0	22
50400	14/ pr cent	Oriental Bank Corporation ..	25	25 0 0	36 1/2
20000	10/ pr cent & bs	Provincial of Ireland ..	100	25 0 0	67
12000	5/ pr cent	Ionian ..	25	25 0 0	...
12000	6/ pr cent	South Australia ..	25	25 0 0	...
32000	20/ pr cent	Union of Australia ..	25	25 0 0	...
60000	15/ pr cent	Union of London ..	50	10 0 0	24 1/2
4000	...	Western Bank of London ..	100	50 0 0	31

**DOCKS.**

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share.
£			£	£	
360410	5 per cent	Commercial ..	Stk	...	...
2065668	6 per cent	East and West India ..	Stk	...	...
2638310	5 per cent	London ..	Stk	...	106 1/2
1539800	4 1/2 per cent	St Katharine ..	Stk	...	95
369865	4 per cent	Southampton ..	Stk	...	...
400000	...	Victoria ..	Stk	...	102 1/2

**COMPARATIVE EXCHANGES.**

The quotation of gold at Paris is about 1 per mille discount, and the short exchange on London is 25.10 per l sterling. On comparing these rates with the English Mint price of 3/ 17s 10 1/2d per ounce for standard gold, it appears that gold is about 2-10ths per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 424 1/2 per mark, and the short exchange on London is 13.5 1/4 per l sterling. Standard gold at the English Mint price is therefore rather more than 2-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 109 per cent., which, when compared with the Mint par between the two countries, shows that the exchange is slightly against England. But after making allowance for charges of transport and difference of interest, the present rate leaves no profit on the transmission of gold either way between the two countries.

**The Commercial Times.**

**COMPULSORY PREPAYMENT OF POSTAGE ON LETTERS FOR CEYLON.**—On the 1st January next, and thenceforward, the compulsory prepayment of postage will be extended to all letters addressed to Ceylon, whether intended to be forwarded by way of Southampton or by way of Marseilles. The postage also of letters posted in Ceylon, addressed to the United Kingdom, will be required to be prepaid by the senders.

**FOREIGN MAILS**

PORTUGAL, SPAIN, AND GIBRALTAR.—The Alhambra, for the mails of the morning of the 7th inst.

GIBRALTAR, MALTA, EGYPT, MAURITIUS, CEYLON, INDIA, AND CHINA.—The next mail from India, via Bombay and Marseilles, is due in London this evening.—Mails for the Mediterranean, Egypt, India, Mauritius, Ceylon, and China, via Marseilles, will be despatched on the evening of the 9th inst.—The next mail from Calcutta direct, Penang, Singapore, and China, via Marseilles, is due in London on the 14th inst.—The Ceylon, for the Mediterranean, Egypt, India, Mauritius, Ceylon, and China, via Southampton, mails of this morning.

LISBON, BRAZIL, BUENOS AYRES, &c.—The Avon, for the mails of the morning of the 9th inst.

MALTA, EGYPT, ADEN, CEYLON, AND AUSTRALIA.—The next mails, via Marseilles, will be despatched on the evening of the 16th inst.—The Teviot, for the mails, via Southampton, of the evening of the 11th inst. A mail for India, via Bombay, will also be sent by the Teviot.

CAPE OF GOOD HOPE, &c.—The Dane, for the mails of the evening of the 6th inst.

AMERICA.—The North American, to sail from Liverpool, for the Canada, &c., mails of the evening of the 22nd inst.

**Mails Arrived.**

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WEEKLY CORN RETURNS.  
From the GAZETTE of last night.

	Wheat	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week.....1858...	117703	106218	9342	139	3394	1081
Corresponding week in 1857...	76725	73996	6926	174	3888	1400
— 1856...	109106	99626	12959	266	6490	3927
— 1855...	117405	119076	20958	395	5156	3055
— 1854...	109070	111309	16733	461	4557	1998
Weekly average, Nov. 27.....	s d 41 2 35 4	s d 22 9 31 6 42 7 46 1	s d 22 11 32 4 42 7 45 11	s d 31 0 43 4 43 8	s d 31 0 42 9 44 4	s d 31 0 43 6 45 7
— 20.....	41 2 35 4	22 9 31 6	22 11 32 4	31 0 43 4	31 0 42 9	31 0 43 6
— 13.....	41 10 35 5	23 2 31 0	23 2 31 0	31 0 43 4	31 0 42 9	31 0 43 6
— 6.....	42 8 35 5	23 0 33 0	23 0 33 0	31 0 43 6	31 0 43 6	31 0 43 6
— Oct. 30.....	42 10 35 7	23 5 31 0	23 5 31 0	31 0 43 6	31 0 43 6	31 0 43 6
— 23.....	42 4 35 3	22 10 30 7	22 10 30 7	30 7 43 1	30 7 43 1	30 7 43 1
Six weeks' average .....	42 0 35 4	23 0 31 7	23 0 31 7	31 7 43 0	31 7 43 0	31 7 43 0
Same time last year .....	52 5 41 3	24 11 33 8	24 11 33 8	44 8 43 8	44 8 43 8	44 8 43 8
Duties .....	1 0 1 0	1 0 1 0	1 0 1 0	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 November 24, 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.	Buck-wheat & buckwheat meal.
Foreign ...	51975	13177	43619	32	913	4269	11391	29
Colonial ...	1308	...	...	...	1148	...	...	...
Total.....	33283	13177	43619	32	2061	4269	11391	29
Imports of week .....	107,855 qrs.							

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Most of the English wheat on sale at Mark lane to-day was composed of Monday's unsold samples, and a fair clearance was effected at that day's reduction in value of 1s to 2s per quarter. All spring corn, except the finest barley, was very dull, but not cheaper; whilst the flour trade was quiet. The imports from abroad are 14,830 quarters of wheat, 12,820 barley, 16,790 oats, 900 sacks and 1990 barrels of flour.

The transactions in grain at Liverpool this morning were limited, yet prices generally were supported. In the purely agricultural districts wheat was fully 1s per qr cheaper.

The continental and American markets have become rather heavy for both wheat and flour.

Messrs Pietroni and Draper report the annexed quotations for produce at Odessa:—Wheat, Polish Odessa, fine quality, 36s, down to 26s 6d for low; Ghirka, 35s, down to 26s 6d for low; rye, 17s 6d to 18s 6d; maize, 22s to 24s; barley, 14s 6d to 15s; oats 13s to 14s; linseed, mixed, 40s to 42s; linseed, sifted, 45s to 46s; rapeseed, 23s to 25s 6d per quarter f.o.b.; tallow, 43s to 43s 6d per cwt, f.o.b. The stocks of grain at the above port on the 31st ult. were:—Wheat, 500,000; rye, 45,000; maize, 180,000; barley, 50,000; oats, 135,000; linseed, 40,000 chetwerts.

The grain trade at Alexandria has become much less active. Messrs Briggs and Co., writing on the 19th ult., observe:—

Under the influence of unfavourable advices from England, prices of wheat have continued to droop, and our quotations are nearly 6d to 1s under those of the 3rd inst. Supplies of beans continue excessively light. The following are to-day's prices per quarter, f.o.b., of grain available for immediate shipment, to which we subjoin an estimate of sales during the fortnight:—

	Prices.	Estd. Sales.
	s d	qrs.
Wheat—Saide, Pasha's produce .....	21 3 to 21 9	5,000
— private trade .....	21 0 21 6	16,250
— Beheireh, Pasha's produce, white .....	20 0 20 6	3,625
— private trade, white .....	20 0 20 3	630
— Pasha's produce, red .....	19 10 20 3	3,125
— private trade, red .....	19 6 20 0	9,375
Beans—Saide ditto .....	26 6 26 0	125
— Beheireh ditto .....	25 0	250
Barley .....	13 10 14 0	2,000
Indian corn .....	17 8 18 0	1,500
Lentils .....	nominally 24 6	...

Linseed without change in prices. 1,470 quarters of Pasha's seed have been sold at from 41s 6d to 44s 6d, according to cleanliness and quality.

The tone of the Liverpool cotton market during the past week has been depressed, and the transactions on a limited scale only. The week's sales are 38,000 bales, including 33,000 bales to the trade; the remaining 5,000 bales having been divided between speculators and exporters. Quotations of American are 1-16d to 3d per lb reduced since last Friday; but Surats command full rates, and are quite as dear to buy as last week. The import of the week has been rather large, thus affording an abundant choice, but there is still very little disposition evinced to force sales. The accounts received this week from America reporting heavy receipts with drooping prices, have rather tended to weaken the market, which, although very inanimate, bears appearance of steadiness. The sales to-day are 6,000 bales. In the London market, about 800 bales have been sold without any change in value.

At Alexandria the cotton trade has become much less active. "During the past fortnight," says our report, under date the 19th ult., "prices have declined to the extent of about 2d per lb f.o.b. Sales of cotton of the new crop amount to about 1,850 cantars of

Pasha's produce at from about 8½d to 8¾d per lb f.o.b., and about 9,500 cantars of private trade produce at from about 7d to 9¾d per lb f.o.b."

The tea market has been somewhat excited this week, and large transactions have taken place in common sound congous at 11d per lb.

There has been much less activity in the demand for all raw sugars, at, in some instances, a decline of 6d per cwt. Refined goods have moved off slowly at 53s to 55s per cwt for brown lumps.

Messrs Scharfenberg, Tolmé, and Co., of Havana, whose communication is dated the 8th ult, report the sugar market as follows:—

Sugars.—The past month has been an extremely quiet one. Prices have been very irregular. For the best qualities we must quote:—No. 11 to 12, 25s 5d to 26s; No. 13 to 14, 26s 6d to 27s 9d, whilst others of the same colour might be obtained at ½r under these prices. No new contracts have been made. The weather continues favourable for the new crop, which is expected to be large, but will come in later than usual. Our export to date amount to 1,077,755 boxes, or 202,078 tons, against 147,301 tons in 1857, and 11,201 hhds, or 23,175 tons, against 34,427 tons in 1857; total, 225,253 tons, against 181,728 tons in 1857, showing an excess this year of nearly 24 per cent.; but the stock is very much smaller, comparing as follows:—About 15,600 tons in 1858, against 33,700 tons in 1857.

Although only a limited supply of coffee has been on offer, the transactions have been much restricted. In prices, however, scarcely any fluctuation has taken place.

Messrs Shepherd and Co., of Rotterdam, have issued the following monthly returns and comparative deliveries of Java coffee from, and stocks left over on warrants in, the stores of the Trading Company in Holland:—

DELIVERIES IN NOVEMBER.

	1857.		1858.	
	B.	C.	B.	C.
Stock on warrants Oct. 31 .....	177,774	71	184,947	...
— Nov. 30.....	156,747	...	164,803	...
Deliveries in November .....	21,027	...	20,144	...
— ten first months.....	781,729	43	1,161,186	115
Deliveries eleven first months .....	802,756	43	1,181,330	115
SPECIFICATION of the STOCK on WARRANTS ON NOVEMBER 30.				
	1857.		1851.	
	B.		B.	
At Amsterdam .....	67,199		79,824	
Rotterdam .....	73,625		54,589	
Dordrecht .....	5,850		10,943	
Middleburg .....	1,297		13,759	
Schiedam .....	8,776		5,688	
	156,747		164,803	

No quotable change has taken place in the value of rice; but the transactions in all kinds have fallen considerably short of last week.

The public sales of colonial wool have been brought to a close. "The advance obtained," observe Messrs Hazard and Sons, "as compared with the previous sales ending 24th August, is as follows, viz., on Australian and Port Philip fleeces 2d to 3½d per lb, the greater rise being on combing wool of a good quality and condition, and of which the quantity was small; heavy conditioned and inferior qualities showed the less advance. Scoured wool was in request, and sold dearer by 2½d to 3½d per lb; greasy brought 1½d to 2d per lb advance. Cape of Good Hope wool of the better sort was dearer by 2d to 3d per lb, inferior 1½d to 2d per lb. The quantity taken for export was less than customary at these sales. The quality and condition of the wool was much as usual at this time of the year. Some of the New Zealand flocks showed considerable improvement not only in quality, but in the care and regularity with which they were packed; these brought very high prices; others remain as irregular as hitherto." The quantity sold was 53,815 bales, of which 13,911 were from Sydney, 9,111 from Port Philip, 1,800 from Van Dieman's Land, 2,207 from Adelaide, 5,990 from New Zealand, 85 from Swan River, and 20,711 from the Cape of Good Hope.

The tobacco market rules steady, but without change in price. A letter from the United States informs us that the present crop "will be abundant, and promises to be sound, sweet, and of good colour, though in some cases the leaf is not so large as that grown last year. In all desirable and essential qualities, however, it will be fully equal, if not better. More attention, we learn, is being paid to curing and prizing, and it is expected that receipts will be in better order when they come to market than before."

Messrs Grant, Hodgson, and Co., thus report the state of the tobacco trade during the past month:—

Notwithstanding the apparent disposition on the part of the trade to purchase beyond a very limited extent, sales during the past month have been 1,360 hhds, viz., 365 hhds Kentucky leaf, 350 Kentucky strips, 185 Virginia leaf, 102 hhds and tierces of Virginia strips, and 160 hhds of Maryland. The character of the market has not presented any material alteration for choice descriptions, especially for limited quantities; but concessions have been obtained for running parcels, and holders have shown more inclination to meet the views of buyers. The principal sales for exportation have been of low qualities, at very irregular prices.

The stock of tobacco in London on the 30th ult. comprised:—975 hhds Virginia strips, 1,700 Virginia leaf, 5,381 Kentucky strips, 3,695 Kentucky leaf, and 1,503 Maryland.

We have to report a very limited demand for both hemp and flax at next to nominal currencies.

A comparative statement of hemp and flax remaining on hand in the London warehouses, the dealers' stock included, on the 1st of December, 1858, compared with the two previous years:—

	HEMP.		Delivered
	1857.	1858.	in Nov.
	tons	tons	tons
St Petersburg clean .....	5626	3985	319
Ditto and Riga outshot .....	159	260	53
Ditto half-clean and pass .....	161	192	43
Polish and Riga Rhine .....	820	870	147
Codilla, Ital., Archangel, &c. ....	903	526	41
East India and jute .....	6415	10604	1035
<b>Total .....</b>	<b>14984</b>	<b>16437</b>	<b>1638</b>
FLAX.			
St Petersburg 12 and 9-head .....	705	...	1
Riga Pernau .....	208	53	30
Other sorts and tow .....	735	169	146
<b>Total .....</b>	<b>1648</b>	<b>222</b>	<b>177</b>

Rum has continued dull in sale at barely late rates. Brandy and grain spirits have commanded full prices.

There has been a fair demand for Scotch pig iron at 53s 6d cash. The stock in the yards at Glasgow is 141,000 tons, against which warrants are in circulation for 137,250 tons. In other metals only a moderate business has been passing.

DELIVERIES OF BANCA TIN IN HOLLAND by the TRADING COMPANY.

	1856.	1857.	1858.
	slabs	slabs	slabs
Total deliveries in November .....	10,193	12,060	12,378
— — — — — ten first months .....	176,408	139,696	172,746
Total deliveries eleven first months .....	186,601	151,756	185,124
Second hand stock 30th November .....	42,592	70,750	66,838
New stock unsold with the Trading Co. ....	47,917	62,744	39,257

A fair average business has been transacted in the oil market, and the leading value of linseed is 29l 5s per ton on the spot.

Tallow has ruled steady in price. P.Y.C. on the spot has sold at 50s 6d per cwt. To-day, town tallow has changed hands at 51s 9d net cash.

COTTON.

NEW YORK, November 19.

The following is a statement of the week's sales here and at the chief Southern ports, at latest telegraphic dates, with the closing prices, l.o.b., with freight in sterling at current exchange:—

	Sales.	Closing.	Middling.	Freight.	E.o.b.
New Orleans... Nov. 13	65000	1/2 lower	11 1/2c	3d equal to	6 1/2d
Mobile .....	13 17000	1/2c	11c	17-32d	6 1/2d
Charleston .....	12 14000	1/2c	10 1/2c	7-16d	6 1/2d
Savannah .....	12 8000	1/2c	10c	7-16d	6d
New York .....	16 9000	1/2c	Upl. 11 1/2c	3d	6 3-16d
<b>Total .....</b>	<b>113000</b>	<b>bales</b>	<b>Average.....</b>	<b>6 1/2d</b>	

There is now an excess in receipts of 473,000 bales compared with last year; 186,000 compared with 1856-7; and 186,000 compared with 1855-6.

New York Market.—Continued unfavorable advices from Liverpool have caused a further depression in this market during the past week, and with a moderate business prices have yielded 1/2c from last quotations. There has been little disposition to touch the staple in face of declining markets at the South, and concessions have been needed to encourage operations. The business has averaged about 1,500 bales daily on the basis of 11 1/2c for middling Uplands, and in transit parcels there has been a corresponding decline. The week's sales reach about 9,000 bales. The Vanderbilt's news was received too late yesterday to be tested, but the market opens steadily this morning. Southern Markets.—There has been rather more activity in the Southern markets during the past week, but with continued unfavorable accounts from Liverpool prices have receded slightly at each point. At New Orleans the week's sales reach 65,000 bales, while prices have declined 1/2c to 1/4c—the quotation for middling being now 11 1/2c to 11 1/4c. At Mobile middling is now worth 11c, having fallen 1/2c during the week, with sales of 17,000 bales, and at Charleston and Savannah prices are also rather lower. This decline in prices and increased business has caused an advance in freights and a fall in the rate of sterling exchange, and thus the shipper does not receive the full benefit of the decline. Freight from New Orleans to Liverpool is now 9-16d, and from Mobile the rate is 17-32d; while at the Atlantic ports 7-16d is quoted with an upward tendency. The weather at the South has become much colder and frost has been quite general, so that operators now return with safety.

The following is a statement of the movements of cotton for the past week, and since 1st September last, compared with the five preceding years:—

	—RECEIPTS—		—EXPORTS FOR THE WEEK—			
	Week's Receipts.	Since 1st Sept.	To Great Britain.	To France.	To other For. Pts.	Total.
1858-59 .....	139000	818000	41000	21000	8000	50000
1857-58 .....	52000	345000	26000	2900	5000	30000
1856-57 .....	30000	632000	24000	6000	3000	30000
1855-56 .....	26000	632000	54000	24000	7000	30000
1854-55 .....	69000	387000	17000	11000	3000	30000
1853-54 .....	63000	352000	15000	1900	3000	30000
—EXPORTS SINCE FIRST SEPTEMBER—						
	To Great Britain.	To France.	To other For. Pts.	Total.	Stock.	
1858-59 .....	173000	96000	27000	290000	500000	
1857-58 .....	130000	27000	21000	178000	212000	
1856-57 .....	80000	50000	25000	167000	300000	
1855-56 .....	210000	67000	46000	323000	288000	
1854-55 .....	112000	55000	22000	189000	261000	
1853-54 .....	100000	11000	25000	136000	245000	

Thus the receipts show an increase of 473,000 over those of last year, and an increase of 186,000 over 1856-7, and the exports exhibit the following results:—

	To G. Britain.	To France.	To other F.P.	Total.	Stock.
Compared with last year .....	Inc. 43000	Inc. 69000	Inc. 6000	Inc. 118000	Inc. 294000
Compared with 1856-7 .....	Inc. 87000	Inc. 40000	Dec. 2000	Inc. 129000	Inc. 116000

—From Messrs Neill Bros. and Co.'s Circular, forwarded by Mr Ollerenshaw, of Manchester.

New York, Nov. 19.—The sales embraced about 1,300 bales, on the basis of 11 1/4c for middling Uplands. The market was steady.

LIVERPOOL MARKET.—Dec. 3. PRICES CURRENT.

	LIVERPOOL MARKET.—Dec. 3. PRICES CURRENT.						Same period 1857		
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Ord.	Fair.	Fine.
Upland .....	5 1/2	6 1/2	7 1-16	7 1/2	7 7/8	7 3/4	5 1/2	6 1/2	6 1/2
New Orleans .....	6 1/2	6 15-16	7 5-16	7 3/4	7 7/8	7 3/4	5 1/2	6 1/2	7 1/2
Pernambuco .....	7 1/2	7 3/4	8	8 1/4	8 1/2	8 1/2	6 1/2	7 1/2	7 1/2
Egyptian .....	7 1/2	7 1/2	7 7/8	8 1/2	8 1/2	10 1/2	8	8 1/2	9 1/2
Surat and Madras .....	4 1/2	5 7-16	5 11-16	5 1/2	6	6 1/2	3 1/2	4 1/2	4 1/2

IMPORTS, EXPORTS, CONSUMPTION, &c.

Whole Import.	Consumption.	Exports.	Computed Stock.
Jan. 1 to Dec. 3.	Jan. 1 to Dec. 3.	Jan. 1 to Dec. 3.	Dec. 3.
1858	1858	1857	1858
bales	bales	bales	bales
2141294	2072266	1901130	1788540
		265170	240560
			344090
			328840

The past week has been one of inaction in the cotton market. The trade have again taken much less than their average consumption, and little has been done by exporters and speculators. The smallness of the stock has prevented any important decline in prices, as the supply has not been much greater than was needed to meet the very restricted demand from the trade. We have, however, to reduce our quotations 1-16d to 1/8 per lb. We have at length a liberal import, which is much needed, to provide a fair selection of the medium qualities of American. Brazils are 1/2d per lb lower, and still heavy of sale. Egyptian must again be quoted 1/2d per lb lower, and any quotation is only nominal. The sales to-day are 6,000 bales. There is no animation in the market, and to make much progress low prices have to be accepted. The reported export amount to 3,620 bales, consisting of 1,600 American, 490 Brazil, and 1,530 East India.

MARKETS IN THE MANUFACTURING DISTRICTS

During the present week, a full average amount of business has been transacted in woollen goods, but without leading to any quotable improvement in value. Stocks are very low for the time of year, and the mills are still fully employed, partly to order. Owing to the unusually high prices demanded by holders, wool has been somewhat sparingly dealt in, though at extreme rates. Yarns have been much less active, arising from the favourable advices at hand from the United States in reference to the cotton crop, and to the heaviness in the cotton trade at Liverpool. The iron markets may be considered steady, and most of the mills and forges in Staffordshire are in full operation. Coals have been in increased demand in consequence.

MANCHESTER, Dec. 2.—Our quotations are repeated from last week, and we can report no change in the market, which continues steady. Shirtings have been sold moderately at full rates for early delivery, and in a few cases special makes have been contracted for into January. 36-inch 72 reeds, both in shirting and printing lengths, have been much sought for, and are very scarce, and the lower qualities of 36-inch have had more attention. Yarns have been quiet and steady; a few of the medium qualities have been hardly so ready of sale, but there being many contracts on for Germany, India, and the home trade, and many orders for these markets believed to be still to give out, the quietness can hardly be said to be felt. Some sales of 16's to 24's water have been made for China. But, on the whole, November transactions extend so considerably into this month, that the daily action of the market is but of secondary consideration.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Dec. 2 1858		Price Dec. 1857		Price Dec. 1856		Price Dec. 1855		Price Dec. 1854		Price Dec. 1853	
	s	d	s	d	s	d	s	d	s	d	s	d
Upland fair .....	8	4	8	4	8	4	8	4	8	4	8	4
Ditto good fair .....	0	7 1/2	0	6 1/2	0	7 1/2	0	6 1/2	0	6 1/2	0	6 1/2
Pernambuco fair .....	0	8	0	7 1/2	0	7 1/2	0	6 1/2	0	6 1/2	0	6 1/2
Ditto good fair .....	0	8 1/2	0	7 1/2	0	7 1/2	0	6 1/2	0	6 1/2	0	6 1/2
No. 40 MULE YARN fair, 2nd quality .....	1	0	0	10 1/2	0	10 1/2	0	9	0	9	0	9
No. 30 WATER ditto ditto .....	0	11 1/2	0	9 1/2	0	10 1/2	0	8 1/2	0	9	0	9
26-in. 66 reed, Printer, 29 yds, 4lbs 2oz. ....	5	1 1/2	4	9	4	9	4	4 1/2	4	4	4	4
27-in. 72 reed, ditto ditto 5 lbs 2oz. ....	6	1 1/2	5	9	5	10 1/2	5	6	5	1 1/2	5	10 1/2
39-in. 60 reed, Gold End Shirtings, 37 1/2 yards, 8 lbs 4oz. ....	9	1 1/2	8	0	8	1 1/2	7	3	7	1 1/2	8	3
40-in. 66 reed, ditto ditto, 8 lbs 12oz. ....	10	0	9	0	9	0	8	3	8	4	9	3
40-in. 72 reed, ditto ditto, 9 lbs 4oz. ....	11	0	10	1 1/2	10	1 1/2	9	3	9	4	10	3
39-in. 48 reed, Red End Long Cloth, 36 yards, 9 lbs .....	8	7 1/2	7	10 1/2	7	4 1/2	7	1 1/2	7	1 1/2	7	7

BRADFORD.—English wools have ruled very firm in price. Worsted yarns and pieces have met a dull sale on former terms.—HALIFAX.—Spinners continue to purchase wool with more than usual caution. Some descriptions of yarn have changed hands steadily, and the piece trade is flourishing.—LEEDS.—A steady business has been transacted in the cloth halls in this town. The manufacturers employed in the production of seasonal articles are quite busy, and neither power nor mill need stand for want of orders. Batley, Ossett, and other districts, generally engaged in the American trade, are still slack for want of their customary orders from that market.—ROCHDALE.—Machinery is running full time; in exceptional cases, over-time. For home consumption, orders come in plentifully, and these it is found next to impossible to execute fast



enough. There is still no difficulty in selling wools and brokes, for which better prices are obtained, brokes exhibiting the most marked improvement. Despite the indisposition of manufacturers to purchase wool in advance until they can feel sure of prices for their goods commensurate with the high rates of wool, they are literally forced into the market by their requirements, and the consequence has been a fair trade.—**Huddersfield.**—Manufacturers are for the most part busy. The woolen and Bedford cord trade continues brisk, and new goods sell readily. The shipping and country trades are still quiet. Heavy goods of all kinds continue to sell steadily, although large parcels become less frequent as the season advances. Stocks of goods on hand, with the exception, perhaps, of low woolsens and unions, are lower than usual at this season. Prices in all departments are firm, with a decided tendency to advance; in some instances a slight advance being already obtained.—**Leicester.**—In the hosiery trade, an extensive business has been passing, at very full prices. The activity extends to the country framework knitting districts, the operatives generally being well employed at remunerative wages. Material is firm, fine samples of wool selling at high prices.—**Nottingham.**—There is not much change to report in the lace trade, business generally remaining in a very dull condition. In hosiery the demand continues good, and prospects are of a very cheering character. Nearly all branches partake in this activity, both the shipping and home demand being good.—**Belfast.**—An increased demand has sprung up for both line and tow yarns. In white linens, very little has been passing, yet prices are firmly supported. Other productions have continued firm in price.—**Dundee.**—We have nothing new to report in this market; but the trade in it has continued in a healthy state.—**Birmingham.**—Large orders continue to be received for hardware goods. The iron trade is active, and most of the forges are in operation.—**South Wales.**—The condition of the iron trade in Monmouthshire and South Wales is not very favourable. In Monmouthshire there is much slackness, an only partial employment can be afforded. There is considerable dullness at Pontypool and Abersychan, but in Glamorganshire the state of trade is better, though it is far from being to a satisfactory character.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

New York, Nov. 19.—Flour receipts moderate. State and Western, 5 to 10 cents lower. Wheat dull and scarcely so firm. Sale, 10,000 bushels. Western red, 1.16 to 1.17½ dol; Canada, white choice, 1.40 dol. Corn heavy.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Most of the grain markets held this week have been fairly supplied with wheat, in most kinds of which only a limited business has been transacted, at, in some instances, a slight reduction in value. Fine malted barley has continued scarce, and in request at full quotations; but other qualities have moved off slowly, at barely late rates. Most other kinds of spring corn have met a dull inquiry, and previous rates have been with difficulty supported. The flour trade has ruled inactive, at barely stationary prices.

From returns published last week, it appears that we have imported 1,180,392 quarters of wheat more than in 1857, and 534,194 quarters in excess of 1856. The exports, this season, have been trifling,—consequently, nearly the whole of our importations have been retained for home consumption. Notwithstanding that the demand has continued heavy, we find that consumption is very large. It may be said that this is an anomalous state of things, because if consumption be large, and if millers are buying extensively, how is it that prices continue at their present low range? The fact is that the millers, as a body,—knowing that supplies of both English and foreign wheats are fully equal to their wants,—have refused to give more than a certain price for wheat, at which farmers are compelled to sell, in order to obtain funds. The future course of the trade is a matter open to serious consideration; but until after the close of the year, we shall not, in our opinion, have to report any important changes in the value of either wheat or flour, although consumption may further increase.

Very large supplies of potatoes, in good condition, continue on sale in the various markets, and a steady business is doing in them, at from 50s to 95s per ton. The great abundance of this esculent, no doubt, operates against the value of the better kinds of food. On the Continent, the crop of potatoes has turned out abundant.

The continental markets have been liberally supplied with wheat, which has changed hands slowly, at barely stationary prices. In spring corn, the transactions have been very moderate. The markets in the United States have ruled firm for both wheat and flour.

In Ireland, wheat has supported its former value without difficulty. Oats have ruled somewhat cheaper, and other articles have met a dull inquiry.

Letters from Scotland inform us that wheat has ruled heavy, at barely previous rates. In barley and oats, a steady business has been transacted at full prices.

On Monday English wheat was very dull, and nominally 1s to 2s per qr lower. The transactions, on Wednesday, were quite in retail, and to-day the bulk of the supply was cleared off at the above decline. Throughout the week foreign wheat has ruled heavy, and the dealings in all other articles have continued limited, on former terms.

Mr Edward Rainford reports that 75 vessels, laden with grain, have arrived off the coast since the 24th ult., and that a good business has been doing in floating cargoes at steady prices.

The London averages announced this day were:—

Wheat.....	4,038	at	44	3
Barley.....	1,742		36	10
Oats.....	892		25	4
Rye.....				
Beans.....	118		45	5
Peas.....	117		42	3

	ARRIVALS THIS WEEK.				
	Wheat.	Barley.	Malt.	Oats.	Flour.
English.....	2,210	2,078	199	450	840
Irish.....		599		3,290	
Foreign.....	14,830	12,820		16,790	900 sacks 390 bria

PRICES CURRENT OF CORN, &c

WHEAT—English, New white ...	42 to 46	PEAS—Foreign, white boilers.....	41	42
red .....	39 43	feeding .....	36	38
Danzig and Königsberg, high	52 54	OATS—English, Poland & potato	26	28
mixed .....	48 51	white, feed .....	22	24
Rostock and Wismar .....	48 50	black .....	22	24
Stettin, Stralsund, and Wolgast	45 48	Scotch, Hopetown and potato...	27	29
Marks and Mecklenburg.....	45 48	Angus and Sandy .....	24	26
Danish, Holstein, & Brunswick	42 44	common .....	24	25
St Petersburg, soft...per 496 lbs	40 41	Irish, potato.....	25	26
hard .....	43 45	White, best.....	22	24
American and Canadian, white	...	Black .....	20	22
red .....	...	Light Galway.....	19	20
Sea of Azoff, soft...per 496 lbs	43 45	Danish .....	21	23
Black Sea .....	40 43	Swedish .....	22	23
Egyptian, Said...per 489 lbs	32 33	Russian .....	29	34
Hebra .....	30 31	Dutch and Hanoverian.....	29	35
Syria, hard and soft .....	...	RYE—English.....	30	31
BARLEY—English and Scotch,	...	TARES—English, winter .....	30	100
maltng, new .....	33 44	Foreign feeding.....	40	44
English and Scotch distilling...	29 31	INDIAN CORN, per 480 lbs—	...	...
grinding .....	29 31	American, white .....	...	...
Saale .....	29 31	yellow .....	...	...
Danish .....	29 30	Galatz, Odessa, and Eraila,	51	33
grinding, old... ..	27 29	FLOUR, per 280 lbs—Town made	36	40
Odessa and Danube .....	24 26	delivered to the taker .....	28	32
Barbary and Egyptian.....	20 22	Country marks .....	28	32
BEANS—English .....	38 44	American and Canadian fancy	25	26
Dutch and Hanoverian.....	38 42	brands per 196 lbs.....	25	26
Egyptian and Sicilian .....	34 35	American superfine and extra	23	24
superfine .....	42 44	superfine .....	21	22
PEAS—English, white boilers.....	42 43	American common to fine .....	21	22
grey, dun, and .....	42 43	ligated and sour.....	21	23
maple .....	38 39			
blue.....	38 39			

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

**SUGAR.**—The improved tone which pervaded the market last week has not continued, and arrivals have been upon rather a liberal scale. Deliveries however progress most favourably, and the stock exhibits a further diminution. Prices show scarcely any change to remark, an occasional decline of 6d per cwt being accepted where holders manifested a desire to press sales. 358 casks Barbadoes sold by auction at 38s to 45s for low to fine yellow, including which 800 hhd's West India found buyers to yesterday (Thursday). The week's delivery last week amounted to 4,878 tons, leaving the stock at the close 54,695 tons, against 59,385 tons in 1857. The total increase of clearances for home use reach 29,235 tons.

**Mauritius.**—No public sales of this description were held to yesterday. **Bengal** remains quiet, particularly Garpatta date kinds. 3,406 bags, however, partly sold at former rates: fine, 44s 6d to 45s; middling to good, 40s to 42s 6d; soft date brown and grey bought in at 31s to 35s per cwt.

**Madras.**—1,335 bags were partially disposed of at 32s 6d to 36s 6d per cwt, for very low soft brown to native yellow.

**Foreign.**—3,022 boxes Havana in the public sales about two-thirds sold, and soft qualities went rather cheaper, from 39s to 42s 6d for brown and yellow: low to fine strong yellow, 42s to 45s 6d. 519 casks 302 barrels Porto Rico went at 41s to 46s 6d for soft grey to fine yellow; brown, 38s 6d to 40s 6d. 1,065 casks 84 barrels Cuba: brown, 36s 6d to 39s; low to very good yellow, 29s to 44s 6d. 3,200 boxes Havana have sold privately, chiefly at 42s 9d for Nos. 10½ to 11; besides a few parcels of Cuba. A cargo of Havana for a near continental port, No. 12½, at 29s 6d; and 650 boxes afloat for Frederickshall at 32s per cwt for No. 14.

**Refined.**—The market is quite barely supplied with goods, and the lowest grocery kinds cannot be obtained under 52s 6d to 53s. Crashed commands 49s 6d to 51s. Prices have advanced 6d to 1s per cwt. No sales of importance have taken place in bonded sugars, which are steady at about late quotations.

**Molasses.**—By auction, 204 casks 19 barrels from Mauritius sold: Cane juice, 17s; low dark molasses, 11s per cwt. 230 puns are reported privately: West India, 15s 6d to 16s; Cuba muscovado, 17s per cwt.

**Cocoa** meets with partial inquiries, and some business has been done in Trinidad privately. No particulars regarding the Government contract have transpired. At public sale, 415 bags Trinidad partly sold: low to good red, 54s to 61s; fine, 64s 6d to 70s. A small parcel Surinam was taken in at 62s per cwt.

**COFFEE.**—The principal feature in the market this week consists of the floating cargoes sold, three being reported for near ports, viz.: 4,600 bags at 43s 7½d for three-fourths good new firsts; 2,000 bags ordinary at 41s; and 4,300 bags good firsts of the old crop at 41s 9d. 63 casks 38 barrels and bags plantation Ceylon went at 67s 6d to 69s for low middling; and 50 casks good ordinary native at 43s to 50s 6d. 214 bags East India sold at 70s to 75s for fine fine ordinary to middling even. By private contract, a few hundred bags of foreign are reported; ordinary Bahia at 38s; and good ordinary Rio at 44s per cwt.

**TEA.**—Advices from China by the last mail show a continued heavy deficiency in the shipments to this kingdom, and consequently the market here has been characterised by increased firmness. Common congou advanced to 11d, and some grades of blackish leaf tea must be quoted ½d to 1d per lb dearer for the week.

**RICE.**—The inquiry is hardly so active, yet prices have been fully sustained. A landed cargo of Moulmein realised 7s 3d, and a cargo of Negrancie Arracan 7s 9d, old conditions. On the spot, 3,000 bags have changed hands, including fine white Bengal at 11s 9d; other kinds at previous rates from 7s to 10s 6d per cwt.

IMPORTS AND DELIVERIES OF RICE to November 27, with Stocks on hand.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imports .....	79343	70010	92600	36700
Deliveries for home use...	33220	28370	29420	20576
Exported .....	21022	35000	23025	12063
Stock .....	88313	61400	51850	9760

SAGO is dull, owing to some arrivals. 574 boxes by auction were bought in: middling small, 17s; bold, 19s 6d to 20s per cwt.

**SPICES.**—38 cases nutmegs sold at easier rates: low small to middling brown Singapore and Penang kind, 1s 6d to 2s. 8 cases mace, 1s 2d to 1s 4d for low to middling reddish. Pimento is held firmly, but there has not been much inquiry: 168 bags by auction were bought in at 3½d to 3¾d. Of 2,148 bags pepper, about 1,800 bags found buyers at previous rates: shot Malabar, 4½d to 4¾d; Singapore, 3¾d; first class sea-damaged, 3½d; 484 bags white, recently imported, sold at fair prices, from 8¾d to 8½d per lb for Singapore. 109 cases Cochín ginger realised 82s to 85s per cwt for rather small and mixed quality.

**RUM** is flat. Fair Demerara proof has sold at 2s 1d, and mid to fair Jamaica 3s 8d to 3s 10d per gallon. The stock is now in the aggregate 26,200 puns 4,450 hhd, against 21,400 puns 4,474 hhd last year.

**SALTPETRE.**—Considerable supplies have come forward within the last few days. The market is tolerably steady. Several parcels have sold, to arrive, at 42s 6d, for Bengal, but transactions on the spot are comparatively moderate. By auction, 250 bags Bengal sold at 42s for 8¾ to 7½, and 42s 6d for 6¼ refraction. Also, 537 bags low Bombay, 29¾ to 32¾, 34s to 35s per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE to November 27, with Stocks on hand.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imported .....	9180	16300	14200	7486
Delivered .....	12800	11340	15735	14314
Stock .....	2438	6700	2297	4500

Delivered last week 230 tons.

**NITRATE OF SODA.**—550 bags, refraction 8¾, by public sale, were chiefly bought in at 16s 3d per cwt.

**COCHINEAL.**—There is not much inquiry for this article. 42 bags Tencriffé went at 3s 5d to 3s 7d for silvers, and 3s 9d to 4s per lb for black.

**HIDES.**—Of 116,600 East India, 78,500 sold at about previous rates.

**METALS** have been steady, and a further partial improvement in prices paid. The smelters are indisposed to sell British copper even at the late advance. Foreign tin has ruled firmer with a firm market: Banca, 124s; Straits, 123s per cwt. Some business has been done in spelter for spring shipment at 22½s per ton, which is about the quotation on the spot. Present stock 4,500 tons, against 2,530 tons in 1857 at same period. Manufactured iron, although steady in price, is by no means active. Scotch pig has been sold at a rise of 1s, but since receded to 53s 6d per ton for mixed Nos. at Glasgow.

**HEMP.**—Manilla remains depressed, and arrivals are very large. Russian descriptions present little or no change. An improved demand has sprung up for jute. 8,500 bales sold to arrive at 16½s to 16½s 10s ex ship; and 4,322 bales, offered by auction, subsequently sold with more spirit: low to fine, 14½s to 19½s 6d per ton. The total stock in London amounts to 16,437 tons, against 14,100 tons last year, and 14,800 tons in the preceding one.

**LINSEED.**—Numerous arrivals off the coast have taken place. Calcutta on the spot has sold at 52s to 52s 6d; Bombay, 55s. Floating cargoes of Azoff close at hand have brought 51s to 52s; and fine float, 52s 6d per quarter.

**SPIRITS OF TURPENTINE** are dull at 39s to 39s 6d per cwt for American drawn.

**OILS.**—A large business has been done in olive at the recent advance, including a cargo of Gallipoli at 49½s. The quotation on the spot is 50½s to 51s; other kinds, 46½s to 49½s. Cocoa-nut is steady: Ceylon, 38s; Cochín, 41s. The market for palm has been firm. Fine Lagos is worth 41s to 41s 6d per cwt. No change has occurred in fish oils. Sperm has sold at 86½ for American. Common kinds are dull: pale seal, 37½; cod, 31½ per tun. Linseed oil closed at 29s 6d sellers, and it has been stationary during the week. Rape is flat: foreign refined, 46s 6d to 47s; brown, 42s 6d to 43s per cwt.

**TALLOW.**—There has been no important change in the position of the market, and the transactions for consumption keep moderate. Speculative transactions for forward delivery have been to a fair extent. Quotations of Y.C. in all positions closed rather firmer this morning, viz. 50s 6d to 50s 9d on the spot, and for the month; 50s 6d to 50s 9d spring; 51s to 51s 6d per cwt for March delivery. At auction yesterday 307 casks Australian part sold at rather lower rates: sheep, 49s 3d to 50s; beef, 48s. 46 pipes South American, 51s to 51s 3d per cwt sold.

PARTICULARS OF TALLOW.—Monday, November 29.

	1855	1856	1857	1858
	casks.	casks.	casks.	casks.
Stock this day.....	21,023	15,931	38,582	25,167
Delivered last week .....	2,153	2,063	2,909	2,215
Ditto since 1st June .....	69,757	65,910	54,919	55,406
Arrived last week .....	3,322	2,669	2,869	4,054
Ditto since 1st June .....	45,065	65,861	80,369	68,946
Price of Y.C. on the spot.....	69s 3d	59s 9d	50s 9d	50s 3d
Ditto Town last Friday.....	70s 9d	69s 3d	51s 5d	54s 3d

POSTSCRIPT.

FRIDAY EVENING.

**SUGAR.**—The market was flat to-day but not lower. 4,677 bags Mauritius by auction were chiefly bought in. 1,747 bags Bengal partly sold at 39s to 44s 6d for low to fine Gurgatta date. The week's business in West India amounted to 950 hhd.

**COFFEE.**—165 half-bales ungarbled Mocha were sold at 54s 6d. 94 bales 42 half-bales of direct import went at 92s to 93s for long berry, and 75s to 84s 6d for pale to good yellow short berry.

**RICE.**—2,559 bags low to good pinky Madras realised 6s 9d to 7s 9d, and 1,956 bags Bengal, 7s 3d to 8s 9d.

**SALTPETRE.**—479 bags Bengal, refracting 11¼, brought 41s 6d per cwt  
**INDIA RUBBER.**—300 pkgs Para were taken in above the value.  
**SHELLAC.**—262 chests were withdrawn above the market rate.  
**TALLOW.**—Foreign was firm. Town-melted declined to 53s 6d per cwt.

ADDITIONAL NOTICES.

**REFINED SUGAR.**—The home market for refined sugar has been very inanimate this week, with the exception of wet crushed and fine pieces, which have been in good demand. For export it remains very quiet, both for loaves and crushed. Some few parcels of Dutch crushed are reported to have been sold from 34s to 34s 6d f.o.b. in Holland.

**GREEN FRUIT.**—Demand good; stock light, owing to want of arrivals; two cargoes oranges from St Michael's to hand, more duly expected. The cargo of cranberries from Gottenburg, sold by Keeling and Hunt on account of underwriters, went freely at an average of sevenpence per gallon. Nuts without alteration.

**DRY FRUIT.**—The change of wind has brought in several cargoes of currants and raisins. There is no alteration in prices, unless for medium currants, which are lower. Clearances of both articles continue as before.

**COLONIAL WOOL.**—The East India and low wool sales opened on 2nd November, and close on 4th inst. Prices are about the same on the average as at our last sales,—good wool being dearer, inferior rather easier.

**FLAX** very firm.

**HEMP.**—Market dull and little doing.

**COTTON.**—The transactions have been limited, and the market dull. Prices however are unchanged. Sales of cotton wool from Friday, 26th November, to Thursday, 2nd December, inclusive:—800 bales Surat, 4½d to 6 1-16d for very ordinary seedy to good.

**SILK.**—The silk market during the week has been more active, especially in Chinas, the best qualities of which sell currently at an advance of 6d per lb. Other descriptions of silk remain without alteration.

**TOBACCO.**—An improved demand has prevailed for most descriptions, and sales effected to some extent at our quotations. The market has assumed a steadier character, and holders less inclined to make further concessions in prices.

**LEATHER AND HIDES.**—A limited amount of business has been done in leather during the past week, at about previous rates. There was not a large supply of fresh goods at Leadenhall on Tuesday, but the attendance of buyers and the extent of their transactions were small. Good crop hides were, however, scarce and in request; prime calf skins of middle and heavy weights were also in small supply. At the hide sales on Thursday, the salted Australian and Cape hides were sold at late prices. Out of the 110,556 East India kips offered, 71,000 were sold at rather lower rates—for the Petersburg kips and East India buffalo there were no buyers. 2,000 dry Zanzibar hides brought 7¾d, and 100 sorted Buenos Ayres hides were sold at 6¾d. During the week, 2,000 salted Monte Video hides have been sold at 6½d, and 998 salted Buenos Ayres hides at 7d, by private contract.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow .....	53	6
Fat by ditto .....	2	9½
Yellow Russian .....	52	0
Melted stuff .....	37	6
Rough ditto .....	22	6
Greaves .....	16	0
Good dregs .....	7	0

Imports this week, 3,563 casks

PROVISIONS.

The quality of Friesland very bad; price down to 112s, but none cleared off foreign butter, Jersey is in fair demand at prices ranging from 90s to 112s. A little more life in the bacon trade, and prices rather stiffer. Some sales have been made at 44s to 45s landed for good Waterford bacon. 48s now asked for favourite shippers; the same on board.

COMPARATIVE STATEMENT OF STOCKS AND DELIVERIES.

	Stock	Deliveries.	Stock.	Bacon.	Deliveries.
1856 .....	40476	5252	2632	1384	1384
1857 .....	29091	5561	784	1245	1245
1858 .....	42566	11455	2388	2002	2002

ARRIVALS FOR THE PAST WEEK

Irish butter .....	14778
Foreign ditto .....	10611
Bale bacon .....	3262

METROPOLITAN CATTLE MARKET.

**MONDAY, Nov. 29.**—The total imports of foreign stock into London last week amounted to 5,674 head. In the corresponding week in 1857 we received 4,484; in 1856, 4,014; in 1855, 5,992; in 1854, 5,689; in 1853, 5,642; and in 1852, 3,842 head.

Although the arrivals of home-fed beasts were rather limited, we have to report a very dull inquiry for all kinds, and in some instances prices were 2d per 8 lbs lower than on this day se'night. A few very superior Scots sold at 4s 10d, but the general top figure for beef was 4s 8d per 8 lbs. The general quality of the supply was very middling. Although the show of all kinds of sheep was limited, and its quality was inferior, the mutton trade ruled heavy in the extreme, and in most transactions prices gave way 2d per 8 lbs. The extreme value of the best old Downs was 4s 10d per 8 lbs. Only about 350 Irish sheep were in the market. We were scantily supplied with calves, nevertheless the veal trade ruled heavy at a further decline in value of 2d per 8 lbs, the top figure being 4s 6d.

SUPPLIES.

	Dec. 1, 1856.	Nov. 30, 1857.	Nov. 29, 1858.
Beasts.....	5280	4857	4626
Sheep and Lambs...	20100	17230	18950
Calves.....	121	91	90
Pigs.....	350	360	450

**THURSDAY, Dec. 2.**—A fair average supply of beasts, in very middling condition, was on offer here to-day, and all breeds moved off slowly, at Monday's currency. The supply of sheep was rather limited; nevertheless the mutton trade ruled heavy, at the late decline in value. The few calves in the market were with difficulty disposed of, at Monday's fall. The top



quotation was 4s 6d per 8 lbs. In pigs so little was doing that prices were almost nominal.

Per 8 lbs to sink the offal.			
s	d	s	d
Inferior beasts.....	2 8	2 10	
Second quality .....	3 0	3 6	
Prime large oxen .....	3 8	4 6	
Prime Scots, &c.....	4 8	4 10	
Inferior sheep .....	2 8	2 10	
Second quality .....	3 0	3 6	
Prime coarse-wooled do.	3 6	4 0	
Total supply—Beasts, 1,159; sheep and lambs, 4,490; calves, 212; pigs, 310.			
Foreign supply—Beasts, 190; sheep and lambs, 940; calves, 190.			

NEWGATE AND LEADENHALL.

MONDAY, Nov. 29.—Prime beef and mutton, the supply of which is only moderate, are in fair request at full prices; otherwise the trade continues heavy at barely late rates. The arrivals from Scotland and the provinces are still very large.

FRIDAY, Nov. 3.—These markets continue to be heavily supplied with meat, in which only a moderate business is doing, as follows:—

Per 8 lbs by the carcase.			
s	d	s	d
Inferior beef .....	2 6	2 10	
Middling ditto .....	3 0	3 6	
Prime large .....	3 8	3 10	
Prime small .....	4 0	4 4	
Veal .....	3 4	4 4	

HOP MARKET.

BOROUGH, Monday, Nov. 29.—There is less business doing in our market; fine samples, however, from their scarcity, still command a ready sale at full rates, but other descriptions continue heavy. Our currency is as follows:—Mid and East Kents, 70s, 84s, to 120s; Weald of Kents, 52s, 62s, to 68s; Sussex, 46s, 54s, to 60s.

FRIDAY, Dec. 3.—Our market is steady, at full prices.

POTATO MARKET.

SOUTHWARK, WATERSIDE, Monday, Nov. 29.—Since our last report the supplies both coastwise and from foreign ports have been very heavy, and in consequence prices have fallen considerably in all except superior samples. In order to clear the vessels many cargoes must be placed in store, the supply being so much in excess of demand. The following are this day's quotations:—York Regents, 80s to 95s; Dunbar ditto, 80s to 90s; Scotch ditto, 65s to 80s; ditto reds, 60s to 65s; Essex and Kent Regents, 70s to 90s; French whites, 50s to 60s; Belgian whites, 50s to 60s; ditto reds, 60s to 70s; ditto small, 40s to 45s.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 65s to 87s 6d; clover ditto, 75s to 100s; and straw, 25s to 30s per load. A slow trade.

CUMBERLAND.—Meadow hay, 65s to 90s; clover ditto, 75s to 100s; and straw, 25s to 31s per load. Supply good, and trade dull.

WHITECHAPEL.—Meadow hay, 65s to 87s 6d; clover ditto, 75s to 105s; and straw, 25s to 30s per load. A moderate supply and a sluggish demand.

COAL MARKETS.

MONDAY, Nov. 29.—Bates' West Hartley 14s—Hartlepool West Hartley 14s 6d—Holywell 15s 6d—Lambert's West Hartley 15s 3d—Tanfield Moor 13s—Tanfield Moor Butes 13s—Wylam 15s 6d. Wall's-end—Benson 17s—Riddell 16s 6d—Braddyl's Hetton 17s 9d—Framwellgate 17s 3d—Haswell 19s—Hetton 19s—Lambton 18s 6d—Cassop 17s 9d—Heugh Hall 17s 3d—Nixon's Merthyr 21s—Nixon's Duffryn 21s—Powell's Duffryn Steam 21s. Ships at market, 34; sold, 29.

WEDNESDAY, Dec. 1.—Byass's Bebside West Hartley 15s 3d—Hastings' Hartley 15s 3d—Lambert's West Hartley 15s 3d—Tanfield Moor 13s—Wylam 15s 6d. Wall's-end—Hetton 19s—Lambton 18s 6d—Heugh Hall 17s 9d. Nixon's Merthyr 21s—Nixon's Duffryn 21s—Powell's Duffryn Steam 21s. Ships at market, 34; sold, 33.

FRIDAY, Dec. 3.—Wylam 15s 6d—Belmont 16s 3d—Cassop 17s 9d—Heugh Hall 17s—Eden 17s 3d—Hastings' Hartley 15s 3d—Haswell 19s. Ships at market, 79.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Dec. 3.—We have to report an unabated inquiry for all useful descriptions of foreign, and a fair business doing. Stocks are now in a very narrow compass, except of East India wools, which are always held over for public sales. In domestic wools the market is rather quiet this week.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Dec. 3.—The market in grain to-day has been better attended, and more business done, prices having a lessening tendency.

METALS.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Dec. 3.—The prices of manufactured iron continue well supported, with a fair demand for both Staffordshire and Welsh iron. In Scotch pig iron there has been more doing during the past week, but the fluctuation in prices have been trifling. Copper maintains its firmness, and at the late advance there has been a fair share of orders. The tin market is still disposed to advance. Tin plates, however, are quiet.

The Gazette.

TUESDAY, Nov. 30.

BANKRUPTS.

- T. C. Johns, New street square, printer.
- J. Bowles, Colchester, millwright.
- R. Griffin, Stewkley, Buckinghamshire, cattle dealer.
- A. Gibbs, Bedford square, stained glass painter.
- A. Rolfe, Dorrington street, Clerkenwell, timber merchant.
- H. Monument, Caroline place, City road, victualler.

- W. Collins, Rydon terrace, City road, linen draper.
- R. C. Parvin, Oxford street, haberdasher.
- W. L. Oliver, Austin friars, stock broker.
- G. Cook, St Peter street, Lower road, Islington, grocer.
- G. Lewis, Clarence place, Hackney road, leathercutter.
- F. Spencer, Birmingham, mercer.
- E. N. Ealand, Birmingham, plumber.
- W. Sheppard, Exmouth, Devonshire, shipowner.
- R. Philp, Okehampton, Devonshire, watchmaker.
- W. Gledhill, Monkfrystone, Yorkshire, plumber.
- T. Bryan, Liverpool, hatter.
- R. Williams, Liverpool, joiner.

SCOTCH SEQUESTRATIONS.

- J. Renton, Glasgow, plasterer.
- A. M. Ross, Edinburgh, wholesale toy warehouseman.
- S. Townsend, Portree, Isle of Skye, general commission agent.
- G. M'Kenzie, Glasgow, painter.
- A. Menzies, Callander, Perthshire, hotelkeeper.

GAZETTE OF LAST NIGHT.

BANKRUPTCY ANNULLED.

- W. R. Urwin, chain and iron merchant, Newcastle-upon-Tyne.

BANKRUPTS.

- E. Button, butcher, Gravesend.
- J. Upton, plumber, Brighton.
- J. Nicks, dealer and chapman, Exeter.
- W. Taylor, coal merchant, Newport.
- W. Marchant, corn merchant, Folkstone, Kent.
- J. D. Ruddock, upholsterer, Reading, Berkshire.
- W. Hunt, silk and cotton manufacturer, Market street, Manchester.
- W. Watts, builder, Manchester.
- J. S. Warner, merchant, Sheffield.
- W. W. Hall, currier, Kidderminster.

SCOTCH BANKRUPTS.

- J. Chalmers, draper, Blairgowrie.
- F. Pope, commission agent, Edinburgh.
- P. Macdonald, fishcurer, Sleat, Island of Skye.
- W. Henderson, fletcher, Dunfermline.
- T. Wyse, farmer, Colebrae, near Falkirk.
- J. Rodger, farmer, Barrhill, Ayrshire.

BIRTHS.

- On the 26th ult., at No. 6 Audley square, the Lady Forester, of a son, stillborn.
- On the 24th ult., at Linwood, Lyndhurst, the Lady Edward Thynne, of a daughter, stillborn.
- On the 30th ult., at 17 Hill street, Berkeley square, the Countess of Caithness, of a son and heir.

MARRIAGES.

- On the 22nd ult., at All Souls', Langham place, London, by the Rev. John Saunders, Rector of St Luke's, William M. Neill, Esq., of New York, to Susan Mary, only daughter of the late John Abbott, Esq., of Lincoln's inn fields, London, and Essex, Surrey.
- On the 24th ult., James Carlton, Esq., Whalley Range, Manchester, to Emma, eldest daughter of Sir James Wats, Abney hall, Cheshire.
- On the 16th Oct., at the Cathedral, Madras, Captain A. Becher Marsack, 15th Regt. M.N.I., to Constance Seymer, eldest daughter of Daniel Hankin, Esq.

DEATHS.

- On the 22nd ult., the Right Hon. Anna Linnington, Lady Cranstoun, the wife of the late Lord Cranstoun, and mother of the present Lord.
- On the 26th ult., at Weston-under-Lizard, the Lady Charlotte Bridgeman, second surviving daughter of the Earl of Bradford.
- On the 29th ult., at 19 Dorset square, Commissary-General Sir Randolph Isham Routh, K.C.B., in the 76th year of his age.
- On the 22nd Oct., at Calcutta, Hugh McEwen, Esq.
- On the 30th ult., at her residence in Hill street, the Hon. Elizabeth Cust, aged 76, daughter of the late Lord and Lady Brownlow, of Belton house, Lincolnshire.
- On the 30th ult., at Southampton, deeply lamented, Lady Georgiana Catherine Barnes, widow of Michel William Barnes, Esq., late of Reigate, Surrey, and second daughter of George William, 7th Earl of Coventry, aged 72.

DRURY LANE THEATRE.—On Monday night an English version of the *Trojaner* was produced with great success, the chief parts being sustained by Miss Louisa Pyne, Mr Harrison, Miss Susan Pyne, Mr F. Glover, Mr J. G. Patey, and Miss Marian Prescott. The house was crowded (the occasion being for the benefit of Mr Harrison), and the opera was received from first to last with the greatest applause.

ASTLEY'S AMPHITHEATRE.—A new spectacle, called "The Revolt in India; or, The Fugitives and their Faithful Steed," will be produced here to-night, and, from the preparations that have been made for it, we have reason to believe that it will be a great success.

THE POLYTECHNIC INSTITUTION.—An excellent programme of novelties has been put forth by the proprietors of this institution preparatory to the anticipated patronage of the host of people who at this time of the year flock to London to attend the Cattle Show. For those who want scientific information on general subjects there are appropriate lectures, and for those who want amusement there are some admirable dissolving views, explained by Mr Lennox Horne, whose reputation in this and in the musical department of a public exhibition is unrivalled. There are readings by Mr Westmacott. The most important lecture is, however, devoted more immediately to the agriculturists, who will do well to attend. It is by Mr E. V. Gardner, chemical professor, on the History, Properties, and Uses of Guano, and it is at once instructive and novel.

MADAME TUSSAUD'S.—There are few things in this great metropolis better deserving of a visit from people of all classes than the Gallery of Madame Tussaud in Baker street, and at this time, when the proprietor has been indefatigable in preparing for Christmas and for the influx of visitors who are attracted to the immediate neighbourhood by the Cattle Show, those who patronise the place will be both instructed and amused.

COMMERCIAL TIMES Weekly Price Current.

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

LONDON, FRIDAY EVENING.

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

Table with 4 columns: Item, s, d, s. Items include Ashes duty free, First sort Pot, U.S. p.cwt, Montreal, First sort Pearl, U.S., Montreal.

Table with 4 columns: Item, s, d, s. Items include Cocoa duty 14 per lb, West India, per cwt, Guayaquil, Brazil.

Table with 4 columns: Item, s, d, s. Items include Coffee duty 34 per lb, Jamaica, good middling, to fine, fine ord to mid, Mocha, ungarbled, garbled, com. to good, garbled, fine, Ceylon, native, ord to fine, ordinary, plantation, ordinary, to fine ord, fine ord to mid, good mid. to fine, Java, Sumatra and Padang, Madras and Tellicherry, Malabar and Mysore, St Domingo, Brazil, washed, good and fine ord, common to real ord, Costa Rica, Havana and Cuba, Porto Rico & La Guayra.

Table with 4 columns: Item, s, d, s. Items include Cotton duty free, Surat, Bengal, Madras, Parnam, Howed Georgia, New Orleans, Demerara, St Domingo.

Drugs and Dyes duty free

Table with 4 columns: Item, s, d, s. Items include COCHINEAL, Teneriffe, Mexican, Lac Dye—good to fine, TURMERIC, Rengal, Madras, China, TERRA JAPONICA, Cutch, Gambier, Dyewoods duty free, BRAZIL WOOD, FUSTIC, Cuba, Jamaica, Savaunilla, Logwood, Campeachy, Jamaica, NICARAGUA WOOD, RED SAUNDER, SAPAN WOOD.

Fruit—Almonds

Table with 4 columns: Item, s, d, s. Items include Jordan, duty 10s p cwt, new, old, Barbary sweet, in bud, Bitter, CURRANTS, duty 15s per cwt, Zante and Cephal, new, old, Patras, new, FIGS, duty 15s per cwt, Turkey, new, p.cwt d, Spanish, PLUMS, duty 15s per cwt, French, per cwt d p, Imperial carton, new, PAINES, duty 7s new d p, RAISINS, duty 10s per cwt, Denia, new, p.cwt d p, Valencia, new, Smyrna, black, red and Eleme, new, Sultana, new, Muscatel.

ORANGES, duty paid

Table with 4 columns: Item, s, d, s. Items include St Michael, large box, Fayal, Lisbon & S. Ubes, Madeira, Seville soars.

LEMONS

Table with 4 columns: Item, s, d, s. Items include Messina, per case 15, Lisbon, per chest, Malaga, Naples, Chestnuts—French, pr btl, Spanish nuts, Denia melons.

Flax duty free

Table with 4 columns: Item, s, d, s. Items include Riga, S P W C M per ton, St Petersburg, 12 head, 9 head, Friesland.

Hemp duty free

Table with 4 columns: Item, s, d, s. Items include St P'srbg, clean, per ton, outshot, halt-clean, Riga, Rhine, Manila, free, East Indian Sunn, Jute, Coir, rope, nkn, fibre.

Hides—Ox and Cow, p lb

Table with 4 columns: Item, s, d, s. Items include B. A. and M. Vid. dry, Do & R. Grande, salted, Brazil, dry, drysalted, salted, Rio, dry, Lima & Valparaiso, dry, Cape, salted, Australian, New York, East India, Kips, Russia, S America Horse, p hide, German.

Indigo duty free

Table with 4 columns: Item, s, d, s. Items include Bengal, Oude, Madras, Karpah, Manila.

Leather per lb

Table with 4 columns: Item, s, d, s. Items include Croplides, 30 to 45 lb, do, English Butts 16, do, Foreign Butts 16, do, Calf Skins, do, Dressing Hides, Shaved do, Horse Hides, English, do Spanish, Kips, Petersburg, per lb, do East India.

Metals—COPPER

Table with 4 columns: Item, s, d, s. Items include Sheeting, bolts, &c. lb, Bottoms, Old, Tough cake, p ton, Tile.

Iron, per ton

Table with 4 columns: Item, s, d, s. Items include Bars, &c., British, Nail rods, Hoops, Sheets, Pig, No. 1, Wales, Bars, &c., Rails, Pig, No 1, Clyde, Swedish.

LEAD, per ton—Eng. pig

Table with 4 columns: Item, s, d, s. Items include sheet, red lead, white do, patent shot, Spanish pig, STEEL, Swedish in keg, in faggots, SPELTER, for, per ton, TIN, duty free.

English blocks, p ton

Table with 4 columns: Item, s, d, s. Items include bars in barrels, Refined, Banca, Straits, TIN PLATES, per box, Charcoal, 1 C, Coke, 1 C.

Molasses duty British and For. 5:4d

Table with 4 columns: Item, s, d, s. Items include British best, d. p. p.cwt, Patent, B. P. West Indies, Oils—Fish, Seal pale, p 252 gal d.p, yellow, Sperm, Head matter, Cod, South Sea, Olive, Gallipoli, Spanish and Sicily, Palm, Cocoa-nut, Rapeseed, pale (foreign), Linseed, Black Sea, St Petersburg Morsbank, Do cake (English) p ton, Do Foreign, Rape do.

Provisions—All articles duty paid.

Table with 4 columns: Item, s, d, s. Items include Butter—Waterford p.cwt, Carlow, Cork 3-3s, Limerick, Friesland fresh, Kiel and Holstein, Leer, Bacon, singed—Waterf, Limerick, Hams—Westphalit, Lard—Waterford & Limerick bladder, Cork and Belfast do, Firkin and keg Irish, American & Canadian, Cask do, Pork—Amer. & Can. p.b, Beef—Amer. & Can. p.c, Inferior, Cheese—Edam, Gouda, Canter, American, Rice duty 4 1/2 per cwt, Carolina, Bengal, yellow & white, Madras, Java and Manila, Sago duty 4 1/2 per cwt, Pearl, Saltpetre, Bengal, p.cwt, English, refined, NITRATE OF SODA.

Seeds

Table with 4 columns: Item, s, d, s. Items include Caraway, new, per cwt, Canary, Clover, red, white, Coriander, Linseed, foreign per qr, English, Mustard, br, white, Rape, per last of 10 qrs.

Silk duty free

Table with 4 columns: Item, s, d, s. Items include Surdah, Cossimbuzar, Gonatee, Comercolly, Bealeah, &c., China, Tatles, Taysam, Canton, Thrown, RAWS—White Novi, Fossombrone, Bologna, Royals, Treuto, Milan, ORGANISERS, Piedmont, 22 24, Do, 24 28, Milan & Bergam, 18 22 33, Do, 24 24, Do, 22 26, Do, 28 32, TRAMS—Milan, 22 24, Do, 24 28, Do, 28 36, BRUTIAS—Short reel, Long do, Demirdach, Patent do, PERSIANS, in bond—PEPPER, duty 6d, Malabar, Eastern, White, PIMENTO, duty 5s p cwt, mid and good, CINNAMON, duty 2d p lb, Ceylon, 1, 2, 3, Malabar & Tellichery, CASIA LIGNEA, duty 9:4d, per cwt, Cloves, duty 2d, Amboy and Ben-coiden, Bourbon and Zanzibar, GINGER, duty B.P. 5s per cwt, For 10s, East India com. p.cwt, 15 6 16 6, Do, Cochun and Calcut, African, MACE, duty 1s 1/2 & 2 p lb, NUTMEGS, duty 1s, per lb, Spirits Rum dy B.P. 8s 2d p gal, For 15s Jamaica, per gal, bond, 15 to 25 O.P., 30 to 35, fine marks, Demerara, proof, Leeward Island, East India, Foreign, Brandy, duty 15s p gal, 1851, 1852, 1853, 1854, 1855, 1856, 1857, Geneva, common, Corn spirits, pt duty paid, Do, f.o.b. Exportation, Malt spirits, duty paid, Sugar—duty, Refined, 18s 4d; white, clayed, 16s; brown clayed, 13s 10d; not equal to brown, 12s 8d; molasses, 5s 0d per cwt, Britisplantation, yellow, brown, Mauritius, yellow, Bengal, crys., good yellow, and white, Benares, grey & white, Date, yellow and grey, ord to fine brown, Penang, grey and white, brown and yellow, Madras, gny yellow, brown and soft yellow, Siam and China white, brown and yellow, Manila, clayed, muscorado, Java, grey and white, brown and yellow, Havana, white, brown and yellow, Bahia, grey and white, brown, Parnam & Paraba, white, brown and yellow, For. Mus. low tone grey, brown, REFINED—For consumption, 8 to 10 lb loaves, 12 to 14 lb loaves, Tilters, 22 to 24 lb, Lumps, 45 lb, Wet crushed, Pieces, Bastards, For export, free on board, Turkey loaves, 1 to 4 lb, 6 lb loaves, 10 lb do, 14 lb do.

SUGAR—R.F. continued

Table with 4 columns: Item, s, d, s. Items include Tilters, 22 to 28 lb, Lumps, 40 to 45 lb, Crushed, Bastards, Treacle, Dutch, refined, f. o. b. in Holland, 6 lb loaves, 10 lb do, Superfine crushed, No. 1, crushed, No. 2 and 3, Belgian refined, f. o. b. at Antwerp, 8 to 10 lb loaves, Crushed, 1, Tallow—Duty B. F. Id, For 15 6 1/2 p cwt, N. Amer. melted, p.cwt, St Petersburg, 1st Y C, N. S. Wales, Tar—Stockholm, p brl, Archange, Tea duty 1s 5d per lb, Congou, ord. to low, good ord. to but mid, ra, str. a 1 str. bk. lf, fine and Pekoe kinds, Soucheong, Pekoe, flowery, Orange, Scented, Scented Caper, Oolong, Hyson, mid to fine, Young Hyson, Canton, fresh and Hyson kinds, Gunpowder, Canton, fresh and Hyson kinds, Imperial.

Timber

Table with 4 columns: Item, s, d, s. Items include Duty foreign 7s 6d, B. P. 1s per load, Danzic and Memel fir, Riga fir, Swedish fir, Canada red pine, yellow pine, large, small, N. Brunswick do, large, Quebec oak, Baltic oak, African oak duty free, Indian teak duty free, Wainscot logs 18ft each 60 lb, Deals, duty foreign 10 s, B. P. 2s per load, Norway, Petersbg stand, Swedish, Russian, Finland, Canada lat pine, 2nd, spruce, Danzic deck, each, Staves duty free, Baltic, per mile, Quebec, Tobacco duty 3s per lb, Maryland, per lb, bond, Virginia leaf, strip, Kentucky leaf, strip, Negrohead, duty 9s, Columbian leaf, Havana, cigars, bd duty 9s.

Turpentine

Table with 4 columns: Item, s, d, s. Items include American Rough, p.cwt, Eng. Spirits, without cks, Foreign do, with casks, Wool—English—Per cask of 240 lb, Fleeces So. Down hogs, Half-bred hogs, Kent fleeces, S. Down ewes & wthrs, Leicester do, Sorts—Clothing, picklock, Prime and picklock, Choice, Super, Combing—Wether mat, Picklock, Common, Hog matching, Picklock matching, Super do.

FOREIGN—duty free.—Per lb

Table with 4 columns: Item, s, d, s. Items include German, 1st & 2d Elect, Saxony, prima, secunda, Prussian, tertis, COLONIAL—Sydney—Lams, Scoured, &c., Unwashed, Locks and pieces, Slip and skin, Port Phillip—Lams, Scoured, &c., Unwashed, Locks and pieces, S. Australian—Lams, Scoured, &c., Unwashed, Locks and pieces, V. D. Land—Lams, Scoured, &c., Unwashed, Locks and pieces, Cape G. Hope—Fleeces, Lams, Scoured, &c., Unwashed, Wine duty 5s 6d and 5 per cent.

Wine duty 5s 6d and 5 per cent.

Table with 4 columns: Item, s, d, s. Items include Port, Claret, Sherry, Madeira.



STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles in the first 48 weeks of 1857-8, showing the Stock on Nov. 27 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.

SUGAR.

British Plantation.	Imported.		Duty paid.		Stock.	
	1857 tons	1858 tons	1857 tons	1858 tons	1857 tons	1858 tons
West India.....	81707	101931	68754	107372	19529	12039
East India.....	43853	21725	39800	25105	13069	9787
Mauritius.....	34947	26969	31928	27356	7425	3968
Foreign.....	...	...	43017	51218	...	...
	100507	150565	183589	211651	40023	25704
Foreign Sugar.						
	Imported.		Duty paid.		Stock.	
	1857 tons	1858 tons	1857 tons	1858 tons	1857 tons	1858 tons
Cheribon, Siam, and Manilla	9083	6289	2895	1812	2979	2924
Cuba or Havana.....	31854	44363	2622	4516	12355	20912
Porto Rico.....	7670	13057	37	146	3385	2777
Brazil.....	7043	6150	1506	1439	3344	4017
	55356	69799	7060	7913	22063	30630

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

From British Possessions in America.....	s	d	per cwt
— Mauritius.....	22	13	—
— East Indies.....	33	63	—
The average price of the above is.....	27	10	—

MOLASSES AND MELADO.

West India.....	Imported.		Duty paid.		Stock	
	1857	1858	1857	1858	1857	1858
	12287	19922	4359	8074	7728	7938

RUM.

	Imported.		Exported and delivered to Vars.		Home Consumpt.		Stock	
	1857 gals	1858 gals	1857 gals	1858 gals	1857 gals	1858 gals	1857 gals	1858 gals
West India.....	2829240	3535836	1633435	1639920	1317510	1450680	1659870	1993590
East India.....	410805	282915	277650	329985	22545	13365	242505	182295
Foreign.....	170280	241740	200115	210375	3735	1215	101250	135540
Vatted.....	1774620	2000835	1455930	1617995	70425	93555	123625	243305
	5184945	6061320	3568590	3795275	1414215	1591815	2126250	2556590

COCOA—Cwts.

B. Plantation	Imported.		Duty paid.		Stock	
	1857	1858	1857	1858	1857	1858
Foreign.....	32495	40665	4644	6474	25099	22900
	9672	19930	3878	10415	4981	4951
	42167	59995	8522	16889	30071	27891
					5710	21542

COFFEE—Cwts.

B. Plantation	Imported.		Exported		Home Consumpt.		Stock	
	1857	1858	1857	1858	1857	1858	1857	1858
Ceylon.....	23478	21912	3520	3254	14882	14818	7306	5682
	195253	246517	50933	92346	146334	156300	86097	88112
Total B. P.	218731	268229	54453	95600	161816	171118	93313	93794
Mocha.....	26745	32458	3054	4693	23155	21125	15262	21375
Foreign E. I.	21018	26306	1600	3102	18221	18433	8221	12270
Malabar.....	22	...	...	...	187	...	...	...
St. Domingo	...	...	...	...	...	...	...	...
Hav. & P. Rice	1102	513	91	61	2040	408	1137	1237
Brz. & C. Rice	92164	52750	16157	46678	45411	42108	54881	21774
African.....	1308	514	211	531	196	663	1085	398
Total Frgn	142359	112541	21113	55065	89210	82737	80586	57054
Grand Total	361090	380770	75566	150665	251026	253855	173899	150818

RICE.....	tons	tons	tons	tons	tons	tons	tons	tons
	70009	79343	35004	21022	28369	33218	61391	88313

PEPPER.

White.....	1857		1858		1857		1858	
	tons	tons	tons	tons	tons	tons	tons	tons
Black.....	278	166	8	17	234	270	238	92
	1453	3054	930	1252	1315	1522	1734	2187
NUTMEGS..	1857		1858		1857		1858	
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
Do., Wild	2354	2191	1013	1111	1416	1441	1713	1886
CAS. LIG..	63	45	42	52	63	64	626	601
CINNAMON	4887	5248	8610	2637	1734	1554	5913	7052
	7354	6475	4805	5280	2126	1781	3563	3392
PIMENTO...	1857		1858		1857		1858	
	bags	bags	bags	bags	bags	bags	bags	bags
	18152	30202	12245	15352	3967	7096	8477	20883

Raw Materials, Dyestuffs, &c.

COCHNEAL	1857		1858		1857		1858	
	serons	serons	serons	serons	serons	serons	serons	serons
	12557	10955	...	...	13681	14423	5744	4572
LAC DYE...	1857		1858		1857		1858	
	chests	chests	chests	chests	chests	chests	chests	chests
	4091	4637	...	...	5261	4843	12934	12567
LOGWOOD	1857		1858		1857		1858	
	tons	tons	tons	tons	tons	tons	tons	tons
FUSTIC....	5878	5770	...	...	4881	5865	4391	4325
	1630	1959	...	...	1875	2027	409	421

INDIGO.

East India..	1857		1858		1857		1858	
	chests	chests	chests	chests	chests	chests	chests	chests
	23246	22566	...	...	24110	21818	19508	20290
Spanish.....	1857		1858		1857		1858	
	serons	serons	serons	serons	serons	serons	serons	serons
	3673	6225	...	...	3919	4919	1573	3088

SALTPETRE.

Nitrate of Potass..	1857		1858		1857		1858	
	tons	tons	tons	tons	tons	tons	tons	tons
	16289	9179	...	...	11248	12880	6976	2458
Nitrate of Soda....	1857		1858		1857		1858	
	tons	tons	tons	tons	tons	tons	tons	tons
	4068	4365	...	...	4611	4828	1564	1419

COTTON

American..	1857		1858		1857		1858	
	bales	bales	bales	bales	bales	bales	bales	bales
Brazil..	112	314	...	...	112	313	4	5
East India..	97257	58726	...	...	106996	81297	34647	16067
Liverpool, all kinds....	2056214	2069311	238080	239510	1758230	1927620	341580	301280
Total.....	2153583	2128302	238080	239510	1865338	2009150	370289	317405

The Railway Monitor.

RAILWAY CALLS FOR DECEMBER.

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

	Date due.	Already paid.	Call.	Number of Shares.	Total.
Fleetwood, Preston, and West Riding Junction.....	31	10 6-10.	1 8 0	13,308	18,631
Grand Trunk of Canada 6 per cent. debentures.....	20	70	10 0 0	unknown.	
Great Northern, 4 per cent. debenture stock.....	20	dept....	26 per cent....	unknown.	
Great Southern of India.....	29	1-10.	1 18 0	50,000	95,000
Lancaster and Preston Junction Quarters B.....	24	dept....	3 0 0	16,104	48,312
North British 4 per cent. debenture shares.....	1	dept....	0 2 6	unknown.	
South Devon, additional shares, 10/1.....	1	9	1 0 0	10,000	10,000
Taff Vale, 10/1.....	1	8	1 0 0	5,000	5,000
Vale of Neath, Act, 1855.....	6	1	2 0 0	1,339	2,678
Warrington and Stockport A. Preference, 10/1.....	31	dept....	10 0 0	1,787	17,870
Total.....					197,491

EPITOME OF RAILWAY NEWS.

BRADFORD, WAKEFIELD, AND LEEDS.—The capital account, made up to the quarter ending the 30th of September last, shows an expenditure of 226,672/16s 2d. The revenue account, for the three months ending the 30th of September, shows that the sum of 3,627/5s 2d is available for interest and dividend after all expenses are duly provided for. The interest upon loans and land purchases, &c., amounts to 1,049/0s 10d, leaving a net balance of 2,578/4s 4d which will be reduced 100/ by the estimated law charges for the year. The balance brought from last quarter is 407/3s 2d, making a total disposable sum of 2,885/7s 6d. A dividend upon the whole amount called up at the rate of 4 1/2 per cent. per annum will absorb 1,771/17s 6d, leaving 1,113/10s to be carried to next account.

AGREEMENT BETWEEN RAILWAY COMPANIES.—The London and North-Western, Manchester, Sheffield, and Lincolnshire, and Great Northern Railway Companies have arranged by mutual agreement the rates and fares for all competitive traffic, and they were put in operation as amended on Wednesday. All the companies have agreed to exchange through rates, and as to cartage and invoicing arrangements for all non-competitive traffic over their very extensive systems; also to restore the triple agreement, to divide and arrange the Manchester stations, and to co-operate generally.

FRENCH RAILWAY RECEIPTS.—It appears that the increase in the receipts of the Paris and Lyons Railway for the week ending November 25 amounted to 303,000f (12,120); of the Paris and Strasburg to 170,000f (6,800); and of the Southern of France to 143,000f (5,720), as compared with the corresponding week of 1857.

RAILWAY AND MINING SHARE MARKET. LONDON.

MONDAY, Nov. 29.—In the railway market the dealers were principally occupied to-day with the settlement, and the general transactions have been on a limited scale. In some descriptions, however, there has been an advance. French shares were firm. In English mines the principal change was a further advance in East Bassett. Of the foreign adventures, St John del Rey, Cobre Copper, and Port Philip improved.

TUESDAY, Nov. 30.—To-day being the last day of the account in the railway market, the general business, as is usually the case, has been limited. London and North-Western, Great Northern, and Sheffield, however, were in demand in the morning, at an advance. The other leading stocks were likewise firm. French shares were steady up to the official close, but slightly weaker afterwards. American securities and mines closed without change of importance.

WEDNESDAY, Dec. 1.—The railway market was rather dull at the opening, but after some minor fluctuations left off with great steadiness. The principal changes at the close were an advance in London and North-Western, Lancashire and Yorkshire, and Caledonian, and a decline in North-Eastern Berwick and York. In colonial descriptions Ceylon slightly receded, and Great Western of Canada were dull at 17 1/2 to 18. French shares were heavy. American securities were flat. In mines the larger dividend paying descriptions generally improved, particularly East Bassett, which left off at 145 to 155; other adventures were rather flat.

THURSDAY, Dec. 2.—The railway market has been firm to-day in sympathy with the funds, and the quotations of several of the leading stocks show an advance of 1/2 per cent. In colonial descriptions East India was last quoted 107 1/2 to 108. French shares were firm, notwithstanding the fall in the Rentes. In other foreign railways Dutch-Rhenish and Lombardo-Venetian improved, the final price of the second being 4 to 1/2 premium. In American securities there was a further reduction of 1 dollar in the shares of the Illinois Central and New York Central. A rise of 1/2 per cent. occurred in New Brunswick and Nova Scotia Government debentures. The changes in mines were unimportant, but generally in a favourable direction. The shares of the new Great Ship Company continue at par to 1/2 premium.

FRIDAY, Dec. 3.—Increased buoyancy has been apparent in the market for English railway shares, an improvement of about 1/2 to 1/2 per cent. having taken place in almost all the principal lines. In the foreign market there was very little activity. Paris and Lyons declined about 5s, and Northern of France 10s. The colonial lines were in limited demand, but at slightly advanced values. Grand Trunk of Canada have improved 10s, and Great Western of Canada 5s. Joint stock bank shares have been flat. Oriental Bank realised 36 1/2, and Ottoman Bank 21 1/2. In the miscellaneous market Canada Land were steady at 110, and Electric Telegraph at 114.

The New Invention (Julius Hall's Indicator and Almanac) is exceedingly ingenious, and rendered more so from its simplicity. The allusion is made more particularly to the indicator, which is so constructed, that by turning three well-arranged screws, the month, day, and date at once appear. For office purposes the "Indicator" is highly servicable.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

ORDINARY SHARES AND STOCKS.				LONDON.				Name of Company.				LONDON.				Name of Company.				LONDON.					
No. of shares.	Amount of shares.	Amount paid up.	Name of Company.	T.	F.	No. of shares.	Amount of shares.	Amount paid up.	Name of Company.	T.	F.	No. of shares.	Amount of shares.	Amount paid up.	Name of Company.	T.	F.	No. of shares.	Amount of shares.	Amount paid up.	Name of Company.	T.	F.		
84543	124	10	Ambergate, &c.	68	68	Stock	100	100	Waterford and Kilkenny			Stock	100	100	North-Eastern—Berwick, 4			Stock	100	100	per cent. pref.	100			
55500	274	274	Birmingham & Stour Valley	74	74	Stock	15000	50	50	Waterford and Limerick			Stock	100	100	York, H. and S. purcha			Stock	60872	25	10	North Staffordshire	104	
Stock	100	100	Birkenhead, Lancashire and			Stock	16665	20	20	West Cornwall			Stock	58500	20	20	Oxford, Worcester, & Wolva			Stock	163	100	6 per cent.	122	121
..	25	25	Cheshire Junction	68	68	Stock	858	20	20	West London			Stock	17819	8 1/2	8 1/2	Scottish Central, New Pref			Stock	100	100	Scottish N. Eastern Aberdeen		
..	25	25	Blackburn	111	111	LINES LEASED						Stock	100	100	guaranteed 6 per cent.			Stock	100	100	— 7 per cent Pref. Stock				
..	25	25	Blyth and Tyne	31	31	AT FIXED RENTALS.						Stock	100	100	— 3 1/2 per cent Pref. Stock			Stock	20000	10	10	South Devon, Annuities 10s			
Stock	100	100	Bristol and Exeter	93 1/2	93 1/2	Stock	100	100	Buckinghamshire	101	101	Stock	100	100	S. Devon 4 1/2 per cent. pref.			Stock	20654	20	20	S. Yorkshire, 4 pr ct guar.			
Stock	100	100	Caleonian	87 1/2	88 1/2	Stock	100	100	Clydesdale Junction	104	104	Stock	100	100				Stock	50000	10	10				
Stock	100	100	Chester and Holyhead	39	41	Stock	100	100	E. Lincolnshire, guar. 6 p.c.	144	143	Stock	100	100				Stock	42500	5	5				
3801	50	50	Cork and Brandon			Stock	100	100	Gloucester & Dean Forest			Stock	100	100				Stock	100000	15	15				
15300	50	50	Dublin and Belfast Junction			Stock	10160	25	25	Hull and Selby	112	112	Stock	100	100				Stock	500000	20	20			
Stock	100	100	East Anglian	16 1/2	16	Stock	8000	25	25	— Halves			Stock	100	100				Stock	75000	20	10			
Stock	100	100	Eastern Counties	62 1/2	62 1/2	Stock	8000	12 1/2	12 1/2	— Quarters			Stock	100	100				Stock	100000	20	20			
Stock	100	100	Eastern Union, class A	46	46	Stock	100	100	London and Greenwich	67 1/2	67 1/2	Stock	100	100				Stock	10000	20	20				
Stock	100	100	— class B	31	31	Stock	100	100	— Preference	122 1/2	122 1/2	Stock	100	100				Stock	26757	8 1/2	8 1/2				
2855	25	25	— New A. late E.U. Third			Stock	100	100	London, Tilbury, & Southd Ex.	94	92 1/2	Stock	100	100				Stock	300000	20	20				
2800	25	25	East Kent	121	121	Stock	82500	5 1/2	5 1/2	Manchester, Buxton, & M'lock	23	23	Stock	100	100				Stock	50000	10	10			
Stock	100	100	East Lancashire	94	94	Stock	100	100	Midland Bradford	100	100	Stock	100	100				Stock	100000	20	20				
Stock	100	100	Edinburgh and Glasgow	66	66	Stock	100	100	Northern & Eastern, 5 p ct.	59	59	Stock	100	100				Stock	500000	20	20				
Stock	100	100	Edinb., Perth, and Dundee	27	27	Stock	100	100	Royston, Hitchin, and			Stock	100	100				Stock	75000	20	10				
Stock	100	100	Great Northern	108 1/2	108 1/2	Stock	100	100	Shepreth	144	144	Stock	100	100				Stock	100000	20	20				
Stock	100	100	— A stock	96	96	Stock	78750	12	12	South Staffordshire	10 1/2	10 1/2	Stock	100	100				Stock	100000	20	20			
Stock	100	100	— B stock	133	133	Stock	2186	50	50	Wear Valley, guar. 6 pr ct.			Stock	100	100				Stock	100000	20	20			
Stock	100	100	Gt Southern and West. (L.)	104 1/2	104 1/2	Stock	100	100	Wilts and Somerset	93	93	PREFERENCE SHARES.													
Stock	100	100	Great Western	53 1/2	54	Stock	100	100	Bristol & Exeter, 4 per cent.	98	98	Stock	100	100	Caledonian 10 1/2 per cent.	105	104	Stock	100	100	Chester and Holyhead, 5 1/2 pc				
Stock	100	100	— Stour Valley Guar	57	57	Stock	100	100	Cork and Brandon, 5 1/2 p cent			Stock	100	100	Dundee, Perth, & Aberdeen	63	63	Stock	100	100	East Anglian, Class A, 5 & 7 pc	103	103		
18000	50	50	Lancaster and Carlisle	87	87	Stock	100	100	— Class B, 6 per cent.	115	115	Stock	100	100	— Class C, 7 per cent.	112	112	Stock	100	100	Eastern Counties Extension,				
18000	163	143	— Thirds	26 1/2	25 1/2	Stock	100	100	— No. 2	114	114	Stock	100	100	5 per cent. No. 1	116	116	Stock	100	100	— No. 2	114	114		
24000	163	16	— New Thirds	27 1/2	27 1/2	Stock	100	100	— New 6 per cent.	131	132	Stock	100	100	Eastern Union, 4 pr cent.	84	83 1/2	Stock	100	100	Edin., Prth, & Dundee, 4 prct.	72 1/2	71 1/2		
Stock	100	100	Lancashire and Yorkshire	96	96 1/2	Stock	100	100	Great Northern, 5 per cent.	123	121 1/2	Stock	100	100	— 5 per cent. Redeemable			Stock	100	100	— 10 per cent. pm.	115	114 1/2		
4x44	16	6	— F 16 1/2	63	63	Stock	100	100	— 4 1/2 per cent do.	107	106 1/2	Stock	100	100	Great Southern & Western			Stock	100	100	(Ireland) 4 per cent.				
87500	9	7	— 9 1/2 shares	6 1/2	6	Stock	100	100	Gt Wstrn (Brks&Hnt's) 5pc			Stock	100	100	Gt Wstrn, red. 4 1/2 pr ct.	97	96	Stock	100	100	— con. red. 4 per cent.	88	88		
109131	114	114	London and Blackwall	6 1/2	6	Stock	100	100	— irred. 4 per cent.	89	89	Stock	100	100	Lancashire and Yorkshire, 6			Stock	100	100	per cent.	144	144		
Stock	100	100	London, Brighton, and S. C	112	111 1/2	Stock	100	100	London and Brighton, New,			Stock	100	100	guar. 6 per cent.	64	64	Stock	100	100	London and S.W., late Third	165	165		
Stock	100	100	London and North-Western	93 1/2	94 1/2	Stock	100	100	L'derry & Coleraine halves	10310	124	All	7840	124	All	L'derry & Enniskillen halves			Stock	100	100	Manchester, Sheffield, and			
244000	124	7 1/2	— Eighths	6 1/2	6 1/2	Stock	100	100	Lincoln 3 1/2 p. c.	72	72	Stock	100	100	— 6 1/2	5 1/2	5 1/2	Stock	100	100	— 4 1/2 per cent. pref.	105	105		
Stock	100	100	London and South Western	93 1/2	93 1/2	Stock	100	100	— 4 1/2 per cent. pref.	105	105	Stock	100	100	Norfolk Extension, 5 p cent			Stock	100	100	Norfolk	110	109		
6700	25	25	Londonderry and Coleraine			Stock	100	100	North British	56 1/2	56 1/2	Stock	100	100	North Eastern—Berwick	92 1/2	92 1/2	Stock	100	100	— G. N. E. Purchase	105	105		
4240	25	25	Londonderry & Enniskillen			Stock	100	100	— Leeds	46 1/2	46 1/2	Stock	100	100	— York	75	74 1/2	Stock	100	100	North London	103	103		
Stock	100	100	Manchester, Sheffield, & Lin.	38	38	Stock	100	100	Nth and South-West. Janc.	8 1/2	8 1/2	Stock	100	100	Oxford, Worcester, & Wolva	29	29	Stock	100	100	Scottish Central	112	112		
50600	10	3	Metropolitan			Stock	100	100	North Staffordshire	13 1/2	13 1/2	Stock	100	100	Scottish N. Eastern Aberdeen	27 1/2	27 1/2	Stock	100	100	— Scottish Midland	85	85		
Stock	100	100	Midland	98 1/2	99	Stock	100	100	Norfolk Counties Union	65	65	Stock	100	100	Shropshire Union	46	45 1/2	Stock	100	100	South Devon	36 1/2	36 1/2		
Stock	100	100	— Birmingham and Derby	71	71	Stock	100	100	North British	56 1/2	56 1/2	Stock	100	100	South Eastern	75	74 1/2	Stock	100	100	South Wales	74 1/2	73 1/2		
20000	50	50	Midland Great Western (L.)			Stock	100	100	North Eastern—Berwick	92 1/2	92 1/2	Stock	100	100	South Yorksh. & River Dun	14	12 1/2	Stock	100	100	— Do.				
22220	25	25	Newport, Abr., and Hereford	13	13	Stock	100	100	Nth and South-West. Janc.	8 1/2	8 1/2	Stock	100	100	Vale of Neath			Stock	100	100					
Stock	100	100	Norfolk	65	65	Stock	100	100	North Staffordshire	13 1/2	13 1/2	Stock	100	100				Stock	100	100					
60000	50	3 1/2	Northern Counties Union			Stock	100	100	Oxford, Worcester, & Wolva	29	29	Stock	100	100				Stock	100	100					
Stock	100	100	North British	56 1/2	56 1/2	Stock	100	100	Scottish Central	112	112	Stock	100	100				Stock	100	100					
Stock	100	100	North Eastern—Berwick	92 1/2	92 1/2	Stock	100	100	Scottish N. Eastern Aberdeen	27 1/2	27 1/2	Stock	100	100				Stock	100	100					
40937	25	16 1/2	— G. N. E. Purchase	105	105	Stock	100	100	Shropshire Union	46	45 1/2	Stock	100	100				Stock	100	100					
Stock	100	100	— Leeds	46 1/2	46 1/2	Stock	100	100	South Devon	36 1/2	36 1/2	Stock	100	100				Stock	100	100					
Stock	100	100	— York	75	74 1/2	Stock	100	100	South Eastern	75	74 1/2	Stock	100	100				Stock	100	100					
Stock	100	100	North London	103	103	Stock	100	100	South Wales	74 1/2	73 1/2	Stock	100	100				Stock	100	100					
5090	10	10	Nth and South-West. Janc.	8 1/2	8 1/2	Stock	100	100	— Do.			Stock	100	100				Stock	100	100					
168500	20	17 1/2	North Staffordshire	13 1/2	13 1/2	Stock	100	100	Vale of Neath			Stock	100	100				Stock	100	100					

OFFICIAL RAILWAY TRAFFIC RETURNS

Amount expended per last Report.	Average cost per mile.	Dividend per cent. per half-year.			Name of Railways.	Week ending.	RECEIPTS			
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South African Port ..... 20s and 24s per doz. South African Sherry ... 20s and 24s per doz. South African Madeira... 24s per doz. Pure, full body, with fine aroma. Terms cash. "After giving them a very close scrutiny, we can with the greatest confidence recommend these Wines to our friends."—Vide MORNING HERALD, Nov. 6, 1858. BROWN and BROUGH, Wine and Spirit Importers, 29 Strand, W.C., and 24 Crutched Friars, City.

WINE NO LONGER AN EXPENSIVE LUXURY.

Our superior SOUTH AFRICAN PORT, SHERRY, MADEIRA, &c., in brilliant condition, 20s per Dozen. "I find your wine to be pure and unadulterated."—Dr. LETHBY, M.D. London Hospital. Pint sample of either, twelve stamps. Terms—Cash or Reference. Delivered free to any London Railway Terminus. The Analysis of Dr Lethby sent free on application. Colonial Brandy, 15s per gallon. WELLS and HUGHES, wholesale wine and spirit importers, 27 Crutched Friars, Mark lane, London E.C.,

ALLSOPP'S PALE OR BITTER ALE.

Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent, and at the unmentioned 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 Bottles genuine from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being specially asked for. When in bottle, the genuineness of the label can be ascertained by its having "ALLSOPP and SONS" written across it upon red and white ground striped.

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.

Table with 4 columns: Fiddle Patm., Double King's Patm., Lily Patm., and 4 columns of prices for various items like Table Forks, Spoons, Dessert Forks, etc.

Complete Service ... 10 13 16 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), 8s 8s; One Set of 4 Dish Covers—viz., one 20 inch, one 18 inch, and two 14 inch—10s 10s; Cruet Frame, 4 Glass, 24s; Full-size Tea and Coffee service, 9s 10s. A Costly Book of Engravings, with prices attached, sent per post on receipt of 12 stamps.

Table with 3 columns: Ordinary Quality, Medium Quality, Best Quality. Items include Two Dozen Full-size Table Knives, Ivory Handles, 1 Doz. Full-size Cheese do, One Pair Regular Meat Carvers, etc.

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.

LONDON-MADE ACCOUNT BOOKS

of the Best Materials and Workman ship. LEDGERS, JOURNALS, CASH BOOKS, &c., kept in stock, made to order, ruled to any pattern. No extra charge made for paging or following in Type. WRITING PAPERS, ENVELOPES, and every description of Stationery for Commercial and General Use. Copying Presses—Improved Lever, large letter size, from 30s. Screw Presses—Large letter size, from 35s. Copying Books, large 4to, 500 leaves, from 5s each. Sample Packets of Stationery and Catalogue free for Six Stamps.

WM. DAWSON AND SONS, Manufacturing Stationers, Printers, and Booksellers, 74 Cannon street, City, London, E.C. (Established 1809). All Patterns of Account Books preserved for future orders. Parcels exceeding 20s in value, carriage free to any Railway Station.

OVERLAND ROUTE TO CEYLON AND AUSTRALIA.

via Egypt.—The ROYAL MAIL STEAM PACKET COMPANY book passengers for Malta, Alexandria, Aden, Ceylon, and Australia by their steamers (conveying Her Majesty's mails), leaving Southampton on the 12th and Marseilles on the 15th of every month. A reduction is made in favour of families. For any details and for the Company's handbook, giving the rates of passage and information respecting the conveyance of specie, cargo, and parcels, application should be made at the Company's office, 55 Moorgate street, London; or to Captain Vincent, the Company's Superintendent at Southampton.

OVERLAND ROUTE.—WEEKLY COMMUNICATION BY STEAM TO INDIA, &c., via Egypt.—THE PENINSULA AND ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive goods and parcels for the Mediterranean, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, China, and Manilla, by their Steamers, leaving Southampton on the 4th and 20th of every month; and for the Mediterranean, Egypt, and Bombay, by their packets leaving Southampton about the 11th and 27th of the month.

For further particulars apply at the Company's offices, 122 Leadenhall street, London, and at Oriental place, Southampton.

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS.

appointed by the Admiralty to sail between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX to land and receive passengers and Her Majesty's mails. The following, or other vessels, are appointed to sail from Liverpool:— ASIA, for NEW YORK, Saturday, December 11. AMERICA, for BOSTON, Saturday December 18. AFRICA, for NEW YORK, Saturday, December 25. Passage money, including steward's fee and provisions, but without wines or liquors, which can be obtained on board:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, 3d per ton and 5 per cent. primage. Small parcels, 6s each and upwards. These steam ships have accommodation for a limited number of second cabin passengers. For passage or other information, apply to J. B. Foord, 52 Old Broad street, London; S. Cunard, Halifax; E. C. and J. G. Bates and Co., Boston; E. Cunard, New York; D. Currie, Havre, and 17 Boulevard des Italiens, Paris; G. and J. Burns, Buchanan street, Glasgow; or D. and C. M'Ever, Water street, Liverpool.

Passengers can be booked, via the Belgian Railroad, to Cologne direct from London, via Ostend or Antwerp.

STEAM SHIPS.—The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for:—

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 27; fore, 15s. ROTTERDAM—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 11 10s; fore 17 6d. Cologne, 19s 3d. ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin every Tuesday and Thursday, at 11 morn. Chief cabin, 11 7s; fore, 20s. Brussels, 22s 3d. Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 11 morn. OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. Dec 8 at 5 11 at 4; Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s. HAVRE—From St Katharine's Wharf, Dec. 10 at 12 noon; 15 at 6 a.m. Chief cabin 14s; fore, 10s. London to Paris, 17.

PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. Dec. 4 at 12 noon; 8 at 3 a.m. Chief cabin, 14s; fore, 10s. London to Paris, 20s. BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. Dec 5 at 10 morning. Chief cabin, 14s; fore, 10s; London to Paris, 20s.

EDINBURGH—From St Katharine's Wharf, adjoining the Tower, every Wednesday and Saturday, at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 10s; return, 15s; deck, 5s; which include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday, at Eight morning. Chief cabin, 6s 6d; return, 9s 9d; fore cabin, 2s. NEWCASTLE—From Hore's Steam Wharf, Wapping, every Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s; fore 5s; return, 7s 6d. YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday, at Four afternoon. Saloon, 5s; return, 12s; fore cabin, 5s; return 7s 6d. Offices, 17 Lombard street, 37 Broad circus, and 55 Leadenhall street; and St Katharine Wharf.

**FREDERICK DENT,**  
Chronometer, Watch and Clock Maker to the Queen and Prince Consort, and the maker of the Great Clock for the Houses of Parliament, 61 Strand, and 34 Royal Exchange. No connection with 33 Cockspur street.

**LADIES VISITING THE LONDON CRYSTAL PALACE** can have their Handkerchiefs perfumed gratuitously at Rimmel's Perfumed Fountain, which is kept playing all day for that purpose. **RIMMEL'S PERFUMED ALMANACK** of the LANGUAGE of FLOWERS, price 6d, by post, free 7 stamps, is now ready.  
Rimmel, Perfumer, 96 Strand, and Crystal Palace.

**CURTAINS, CARPETS, AND FURNITURE.**—Purchasers will find in our warehouses good and warranted articles, at very moderate prices.—**CHARLES MEEKING and CO.,** Carpet and Furnishing Warehouse, for family and export trade, &c., &c., Brooke house, 141 and 142 Holborn Hill (two doors west of Furnival's inn).

Illustrated catalogues, containing estimates for furnishing a room or a house of every kind, can be had post free on application.

**HOUSE FURNISHING.**—**BRUCE and CO.'S** Show Rooms and Galleries are the largest in London; the varied stock to select from is immense; the prices are marked in plain figures; a warranty is given. Purchasers before deciding should visit this establishment, and effect a saving of one-third on the best description of Cabinet and Upholstery Goods.  
N. B. Unequalled dining-room chairs, 19s each; iron bedsteads, 8s 6d each; carpets, 1s per yard under the usual charge. 500 easy chairs and settees; also, 100 wardrobes to select from. Luxurious down quilts, 5s 6d each.—68, 69, and 58 Baker street.

**HOUSEHOLD LINEN DEPARTMENT.**—**JOHN HARVEY, SON, and CO.,** of 9 Ludgate Hill, established upwards of 50 years, will send Patterns or Samples, free, for inspection or comparison, of their rich Double Damask Table Cloths, with Napkins and Slip Cloths to match, diaper and damask, by the yard, 6-4, 7-4, 8-4, and 10-4 wide, Sheerings in width from 1 to 3½ yards, Cotton Sheerings from 1 to 3 yards wide, huckabacks, medical, Baden-Baden, roll towellings, glass and knife cloths, dusters, &c., made up and marked upon the shortest notice. Carriage paid upon all amounts above 5s.

**THE VERY FINEST COLZA OIL** for MODERATOR LAMPS, selected from choice parcels direct from Lille, 4s 6d per gallon. Tallow Stores Dips, 7d per lb; ditto Moulds, 8d per lb, stored in March salt especially for family use. Household Soaps, 40s, 44s, 46s, and 48s per cwt. Delivered free to any part of or within five miles of town, and orders of 5l value railway free to any part of England.—**WHITMORE and CRADDOCK,** 16 Bishopsgate street within, E.C., London, Old Servants of, and City Agents to, Price's Patent Candle Company.

**FENDERS, STOVES, AND FIRE-IRONS.**—Buyers of the above are requested, before finally deciding, to visit **WILLIAM S. BURTON'S** Show-Rooms. They contain such an assortment of Fenders, Stoves, Ranges, Fire-Irons, and General Ironmongery as cannot be approached elsewhere, either for variety, novelty, beauty of design, or exquisiteness of workmanship. Bright stoves, with ornate ornaments and two sets of bars, 3l 10s to 3l 10s; bronzed fenders, with standards, 7s to 5l 12s; steel fenders, 2l 15s to 11l; ditto with rich ornate ornaments, from 2l 15s to 18l; fire-irons, from 2s 3d the set to 4l 4s.  
The Burton and all other Patent Stoves, with radiating hearthplates.

**BEDSTEADS, BATHS, AND LAMPS.**—**WILLIAM S. BURTON,** has Six Large Show Rooms devoted exclusively to the separate display of Lamps, Baths, and Metallic Bedsteads. The stock of each is at once the largest, newest, and most varied ever submitted to the public, and marked at prices proportionate with those that have tended to make his establishment the most distinguished in this country.

Bedsteads, from	12 6 to	20 0 each.
Shower Baths, from	8 0 to	6 0 each.
Lamps (Moderator) from	6 0 to	7 7 each.

(All other kinds at the same rate.)  
Pure Colza Oil 4s 3d per gallon.

**CUTLERY, WARRANTED.**—The most varied assortment of Table Cutlery in the world, all warranted, is on sale at **WILLIAM S. BURTON'S**, at prices that are remunerative only because of the largeness of the sales. 3½-inch ivory-handled table knives, with high shoulders, 12s 6d per dozen; dessert to match, 10s; if to balance, 6d per dozen extra; carvers, 4s 3d per pair; larger sizes, from 20s to 27s 6d per dozen; extra fine ivory, 33s; if with silver ferrules, 40s to 50s; white bone table knives, 6s per dozen; dessert, 5s; carvers, 2s 3d per pair; black horn table knives, 7s 4d per dozen; dessert, 6s; carvers, 2s 6d; black wood-handled table knives and forks, 6s per dozen; table steels, from 1s each. The largest stock in existence of plated dessert knives and forks, in cases and otherwise, and of the new plated fish carvers.

**WILLIAM S. BURTON'S** GENERAL FURNISHING IRONMONGERY CATALOGUE may be had gratis, and free by post. It contains upwards of 400 illustrations of his illimitable stock of Electro and Sheffield Plate, Nickel Silver, and Britannia Metal goods, Dish Covers, and Hot Water Dishes, Stoves, Fenders, Marble Chimney Pieces, Kitchen Ranges, Lamps, Gas-lights, Tea Urns and Kettles, Tea Trays, Clocks, Table Cutlery, Baths and Toilet Ware, Turnery, Iron and Brass Bedsteads, Bedding, Bed Hangings, &c., with lists of prices, and plans of the Sixteen large Show Rooms, at 39 Oxford street, W.; 1, 1a, 2, and 3 Newman street; and 4, 5, and 6 Perry's place, London. Established 1829.

## THE GREAT SHIP COMPANY, LIMITED.

For Purchasing and Equipping the Great Eastern. Capital, 330,000, in 330,000 shares of 1l each. Deposit, 2s 6d per share, on application for ten shares and upwards.  
Detailed prospectuses, full particulars, and forms of applications for shares may be obtained at the offices of the Company as under.  
**JOHN HENRY YATES, Secretary.**  
Temporary offices, 79 Lombard street, London, E. C., November, 1858.

## THE GREAT SHIP COMPANY, LIMITED.

The Directors of this Company, in appreciation of the Public interest taken in the Great Eastern, have made arrangements to grant FREE ADMISSIONS from Monday the 6th to Saturday the 18th inst., both days inclusive, prior to closing the ship on commencing the necessary works for equipping her for sea.  
Tickets may be obtained at the principal Railway Stations; on board the Greenwich Steam Boats; and on application to the undersigned.  
**JOHN HENRY YATES, Secretary.**  
Temporary offices, 79 Lombard street, E. C., 2nd December, 1858.

## TRUST AND LOAN COMPANY OF UPPER CANADA.

At an Extraordinary General Meeting of shareholders, held this day at the offices of the Company, No. 65 Moorgate street, T. M. WEGUELIN, Esq., M.P., in the chair, the following resolutions were passed unanimously:—  
That the report and accounts submitted by the Directors be received and adopted.  
That a dividend at the rate of seven per cent. per annum, free of income tax, be declared on the paid-up capital stock of the Company for the six months ending 30th September, 1858.  
That the Right Hon. Edward Pleydell Bouverie, M.P., be elected a Director of the Company.  
That the thanks of the meeting be given to the Chairman and Directors of the Company for their zeal and attention to the interests of the Company.  
(Signed) T. M. WEGUELIN, President.  
65 Moorgate-street, Dec. 2nd, 1858.

## CEYLON RAILWAY COMPANY.

Third Call of £2 10s per share, making £5 10s paid per share.—Notice is hereby given, that the Directors of the Ceylon Railway Company have duly made a Call of £2 10s per share on all the shareholders in the said Company, and that such Call is to be paid to the London Joint Stock Bank, Princes street, London, on or before the 29th day of December next, and the Shareholders are hereby requested to pay the said Call accordingly.  
Shareholders registered as resident out of Great Britain will be allowed, if they desire it, to pay the said Call on the 29th day of March next, instead of by the 29th of December; and all Shareholders entitled to and desirous of availing themselves of such extension of time, are hereby requested to pay the said Call to the London Joint Stock Bank on the 29th day of March next.

Shareholders whose calls are not paid on or before the day above fixed for payment (viz., the 29th December or 29th March, as the case may be), will incur a loss of interest on the amount so in arrear until the date at which Her Majesty's Secretary of State for the Colonies or the Ceylon Government may determine to receive the amount of calls so in arrear.

Interest at the rate of 5 per cent. per annum will also be charged by the Company on all calls in arrear, and on non-payment for 30 days the shares will become liable to forfeiture.—By order of the Board,  
**G. E. COOPER, Secretary.**  
9 Broad street buildings, London, 25th Nov., 1858.

## GREAT LUXEMBOURG COMPANY.

Notice is hereby given, that the Twelfth Annual General Meeting of this Company will be held at the Offices of the Company, No 44 Rue d'Alalie, Brussels, on Monday, the 20th day of December next, at One o'clock precisely, to receive the report of the Directors and the balance sheet for the year ending the 31st December, 1857.

At the close of the ordinary business, the meeting will be made special for the purpose of deliberating and deciding on the proposition which will be submitted thereat:—To authorise and empower the Board of Directors to contract a loan for effecting the execution of the extension lines to the frontiers of France and of the Grand Duchy of Luxembourg, the enlargement of the stations, and an increase of the rolling stock, and other purposes.  
**FRANCIS SCOTT, President.**

Gresham house, Old Broad street, London, November 23, 1858.

Extract from Article 49 of the Statutes.  
Every bearer of ten shares, the calls on which have been duly paid, may attend and take part in the general meeting. To be admitted to it he will have to deposit his shares in return for a receipt five days before the meeting, either with the Secretary of the Company in Brussels, or at the Company's offices in London.

Every shareholder may be represented by his constituted attorney specially appointed, but no person can accept or fulfil that office unless he is himself a shareholder.  
The form necessary to enable shareholders to vote by proxy may be obtained at the offices of the Company in Brussels or London.

## GREAT LUXEMBOURG COMPANY.

NOTICE.—The Shareholders are invited to attend a MEETING which will be held at the London Tavern, on Thursday, the 16th day of December next, at One o'clock precisely, preparatory to the general meeting of the Company advertised to be held in Brussels, on the 20th December following.—By order of the Board, **THOMAS COXHEAD, Secretary.**  
Gresham house, Old Broad street, London, Nov. 23, 1858.

## SOUTH DEVON RAILWAY.

The Company is open to RECEIVE TENDERS of LOANS on DEBENTURE, for not less than three years, at 4 per cent. per annum. Also of Subscriptions to Additional Shares of 10l each (paid up),—bearing 5 per cent. per annum until 1st March, 1865; and 4½ per cent. per annum thereafter in perpetuity, guaranteed.—By order,  
**W. CABR, Secretary.**  
Plymouth, October 15, 1858.

## GREAT WESTERN RAILWAY OF CANADA.

The Directors are prepared to receive APPLICATIONS for the PERPETUAL STERLING DEBENTURES of this Company, bearing interest at the rate of 5 per cent. per annum, payable in London half-yearly, on the 1st February and 1st August, and convertible into the ordinary shares of the Company at any time prior to August 1, 1863, and at the rate of five 20l 10s shares for each 1000 bond.

Also for the MORTGAGE BONDS, bearing interest at the rate of 5½ per cent. per annum, and redeemable in 1878, but without option of conversion, interest payable in London half-yearly, on the 1st of April and 1st October.

Both these securities are authorised by an act of the Canadian Legislature, and in common with the existing bonds of the Company are a first mortgage lien upon the railway lands, lands, and other property, and sanctioned by a general meeting of the shareholders held in London on the 7th April last, for the purpose of raising the funds required to repay the balance of the loan made to the Company by the Provincial Government of Canada.

Application for either of the foregoing securities to be made to the undersigned, by whom any further information will be given.—By order,  
**BRACKSTONE BAKER, Secretary.**  
126 Gresham house, Old Broad street, Sept. 13, 1858.

## THEATRE ROYAL, DRURY LANE.

Under the Management of Miss LOUISA PYNE and Mr W. HARRISON.—Last Six Nights.—On Monday (by special desire), Her Majesty's Servants will perform, for the last time Wallace's Opera MARITANA, Don Caesar de Bazan (his original character), Mr W. Harrison; Maritana, Miss Louisa Pyne. Other characters by Miss Susan Pyne, Miss M. Prescott; Mr Ferdinand Glover, Mr George Honey, Mr J. G. Patey, &c. On Tuesday and Thursday (120th, 121st, and last times), Balfe's highly successful Opera, THE ROSE OF CASTILLE, Miss Louisa Pyne, Miss Susan Pyne, Miss M. Prescott; Mr Ferdinand Glover, Mr A. St. Alban, Mr George Honey, Mr Bartleman, and Mr W. Harrison. On Wednesday and Friday, IL TROVATORE, Maurice, Mr W. Harrison; Leonora, Miss Louisa Pyne. Conductor, Mr Alfred Mellon. To conclude with (on Monday, Wednesday, and Friday), a Ballet Divertissement, in which Madles Zilia Michelet, Morlacchi, and La Paquale will appear. On Tuesday and Thursday, LA FLEUR D'AMOUR, On Saturday evening (the last night of the season), the performances will be for the Benefit of Miss LOUISA PYNE. Acting-managers, Mr William Brough and Mr Edward Murray. Stage-manager, Mr Edward Stirling. Doors open at Seven; commence at half-past.

## M. JULLIEN'S CONCERTS.

LYCEUM THEATRE.—LAST ELEVEN NIGHTS, ending on Saturday, Dec. 18th.—Every Night at Eight.—**M. WIENIAWSKI**, the celebrated Violinist, will perform every evening.—Vocalist, Mad. EVELINA GARCIA.—On Monday, a 3rd and last BEETHOVEN NIGHT, on which occasion Miss ARABELLA GODDARD will make her 4th appearance this season.—The First Part of the Programme will consist entirely of the Works of Beethoven, including Overture "Leonora."—Sonata for Pianoforte and Violin (Kreutzer Sonata) performed by Miss Arabella Goddard and M. Wieniawski.—Symphony in C major. Second Part, Miscellaneous.

M. JULLIEN'S ANNUAL BAL MASQUE, on Monday, Dec. 13th.

## J. TOWNSEND, ESQ., M.P. FOR

Greenwich, for 6 nights only, at the St James's Theatre, on Monday, Dec. 6, and during the week.—On Monday and Thursday, the Dute Aranza in the Honey Moon; Tuesday and Friday, Shylock; Wednesday and Saturday, Othello. Supported by Messdames Stammers, Brougham, Montgomery, Esther Jacobs, &c.; Messrs H. Hill, Artaud, Swift, Stammers, R. Romer, Tibury. Prices as usual. Stage Manager, Mr Tibury.

## ROYAL STRAND THEATRE.

Lessee and Directress, Miss Swanborough.—On Monday and during the week, the immensely successful new Farce, by J. M. Morton, Esq., entitled THE LITTLE SAVAGE Messrs Bland, Swanborough, Clarke, Turner; Mrs Melville and Miss Marie Wilton. The Comic Operatic Burlesque, THE MAID AND THE MAGPIE; or, The Fatal Spoon. Messdames Bland, J. Clarke, H. J. Turner, Poynter; Messdames M. Oliver, M. Terman, Marie Wilton, and Selby. WOOLING IN JEST AND LOVING IN EARNEST. Messrs C. Selby, Parselle, and Miss Swanborough. And THE BONNIE FISH WIFE. Miss M. Oliver. Doors open at half past 6, commence at 7.  
Box office open from 11 till 5 daily, under the direction of Mr Edward Swanborough.

CATTLE SHOW WEEK.

## THE OHIO MINSTRELS

every evening at the ADELAIDE ROOMS, LOWTHER ARCADE, STRAND.—Immense success of the PAS DE CRINGLINE.—The Ohio Minstrels are fifteen in number (under the direction of M. Schmidt), whose surpassing talent as musicians, vocalists, and dancers, have never been equalled. Evening performance.—Doors open at half-past seven, commence at Eight. Morning performance.—Wednesday and Saturday, doors open at Two, commence at Three o'clock. Stalls, 3s; Boxes, 2s; Pit, 1s; Gallery, 6d.