

# The Economist,

## WEEKLY COMMERCIAL TIMES,

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## The Political Economist.

### THE REAL DANGERS OF THE WAR.

THE direct consequences of a war with Russia we look upon with no apprehension, at least under existing circumstances. It may be costly; it may be troublesome; if Russia be obstinate when defeated it may be longer than we expect; but we cannot pretend to entertain the smallest doubt of the triumphant success of the allied arms both on sea and land. The Czar has, no doubt, an almost unlimited command of men—the principal but not the sole raw material of armies; and we can believe that he may be profuse and reckless in the use of them. But there his only advantage in the war he has brought upon us ceases. He has no great wealth; and the commerce which brings wealth will be cruelly cut up by war. His nobles will suffer both by the abstraction of their peasants, and the diminution of their traffic; they will have to pay a higher price for the foreign luxuries they import, and will receive a lower price for the agricultural produce with which they purchase them. They will thus be both impoverished and discontented. The commercial classes will suffer in like manner; and the combined influence of the two will probably be strongly exercised in favour of an early peace.

Nor are we very anxious about the part which Prussia may ultimately decide to take. Vacillation and a powerless neutrality will injure her own character far more than the position of the allies. Even if Austria should be induced to follow her undignified example—of which at present there is no appearance—this might alter the character of the war, and make it both more complicated and more prolonged, but would not inspire us with the slightest misgivings as to its ultimate issue, nor with any serious anxiety as to the circumstances which might arise during its continuance. The "rock ahead" which we have to fear, and about which we shall continue to feel uneasy till some formal settlement has been arrived at, is the possibility of disagreements with France and America—the other two great naval Powers—as to the rights of neutrals and the practice of privateering. Hence we rejoiced exceedingly to learn from Lord Clarendon's statement in the House of Lords, that both subjects were under the consideration of the Government, and that he hoped we were going to set an example to the world of liberality and civilisation.

These are matters which ought to be the subjects of a convention between the three great Maritime Powers of the world. Whatever France, America, and England agree upon regarding them will be conclusive for all other States, and will take rank among the acknowledged statutes of the law of nations. It is high time that some modifications, consonant with the more humane

and enlightened spirit of the age, should be introduced into those extreme rights of belligerents which formed much of the opprobrium and caused many of the perplexities of the last war; and no moment could be so opportune for introducing them as one in which a new, and to a great extent a maritime, contest is about to be entered upon; nor could any Power so fitly set a noble and generous example as the two most mighty belligerents of Europe. England and France, out of wise magnanimity, will, we trust, agree to forego and to forbid the practice of issuing "letters of marque" either to their own subjects or to those of neutral nations; and America, we hope and believe, will join them in prohibiting this custom for ever. Her interest as well as her character as a great nation will lead her to do this; for it is obvious that in any war, that belligerent has the greatest interest in suppressing privateering whose commerce is the most extended, and whose regular naval force is comparatively the smallest. We trust, therefore, that we may shortly hear that our Government has succeeded in arranging a convention with France and the United States, by which privateering shall be declared to be henceforth illegal, uncivilised, and subject to the penalties of piracy.

The rights of belligerents to arrest and examine neutral ships, and the claims of neutrals to carry on commerce in the produce of the enemy's country, and with the enemy's ports, are matters of more difficult adjustment. It is obvious that it would be unwise to endeavour to push the rights conceded to belligerents by the old law of nations to the extent to which they were carried in the last war, and that it would be impossible to attempt this without the certainty of creating endless irritation and drawing upon ourselves endless quarrels. Nor do we conceive that there is any sufficient reason for attempting to carry out these extreme claims. Probably the wisest plan would be at once to adopt and proclaim this simple and intelligible rule:—Our cruisers to stop and visit vessels on the high seas only to ascertain their real ownership, and to search only for "contraband of war"—i.e. military stores and ammunition destined for the enemy's use;—for everything else, let the flag cover the merchandise. We shall be able to cripple our enemy's commerce sufficiently by blockading her principal ports, and compelling her to be at the difficulty and expense of sending her produce to a distance by land carriage for shipment from a neutral port. Blockaded ports are of course prohibited *de facto* as well as *de jure* to neutral vessels; and, if we blockade St Petersburg, Riga, Odessa, and Taganrog, the probability is that we shall damage our enemy nearly as effectually as if we searched every vessel we met on the high seas for the chance of Russian produce being on board; while at the same time we shall escape a world of litigation and all risk of serious quarrels with neutrals or allies.

### CONFIDENTIAL DIPLOMACY.

THE Emperor of Russia seldom did a rasher thing, or one which has entailed more speedy punishment, than when, in a fit of spleen, he allowed his official journal to charge the English Ministry with having been privy from the first to his designs upon the Ottoman Empire. He probably did not anticipate that our Ministers would accept the challenge implied in that charge, and publish to the world that series of secret and confidential communications which is at once our pride and justification and his exposure and condemnation. There are many noticeable points in these curious papers. Perhaps the most noticeable is that in so many dispatches, memoranda, and conversations intended never to see the light, but to be locked up for ever in the archives of the Foreign-office, there should not be a single line or sentiment which either Lord John Russell, Lord Clarendon, or Sir Hamilton Seymour need regret having written, or which can give the slightest ground of offence either to our allies or to any neutral Power. Of how few secret diplomatic dispatches could the same be said! Throughout the whole of these communications the proceedings of the English statesmen have been frank, consistent, and explicit—considerate and forbearing to our allies, plain and firm in dealing with our subtle antagonist.



Not so our interlocutor. He will suffer much by this publication which he has brought upon himself. France will not easily forgive him for the tone of undisguised hostility and almost contempt in which he speaks of her from first to last. He wishes only, he says, to have a clear understanding with England as to what shall be done in certain eventualities, and is profoundly indifferent as to the part which France may take or the sentiments she may avow. His tone as regards the other great Powers is still less respectful. Prussia he does not deign even to name. When reminded by our Ambassador of the existence of Austria, and that perhaps she ought to be consulted, and might possibly have some opinion of her own upon the matter, he answers much as a despotic father in a play is apt to do when it is suggested that his daughter may like to have a word in the discussion as to the disposal of her hand. Austria, he intimates, will do as he does, whether because she has already come to an understanding with him, or because he does not regard her as independent enough to be entitled to a voice in the question, he leaves to be inferred.

The language in which he speaks of the Ottoman Empire is curious and far from flattering. It is "a sick man," certain to die soon, and about the division of whose inheritance it is desirable to come to some preliminary understanding. The Emperor prefers partitioning the spoils around the dying bed to the chance of quarrelling at the opening of the will. In vain do Sir Hamilton Seymour first, and Lord Clarendon afterwards, protest that they think the case far from hopeless, that the patient even shows many favourable symptoms, and that with care and forbearance he may not only last many years, but even be restored to health and vigour. The Emperor will listen to no suggestions of the sort. He has convinced himself that the man must die; he has resolved that he shall die. Like another strong-minded man—the great man of our own country—he declares that "there is no mistake—there can be no mistake—there shall be no mistake."

To all these assertions and suggestions our Ministers oppose a firm and temperate refusal to enter into any indecorous arrangements or understandings as to the ultimate disposal of the territories of a friendly and still existent Power. They will not give up hope. They will not assume, or speculate upon, the death of an ally whom they are bound to keep alive if they can, and whose resuscitation and longevity they think by no means impossible. They decline entirely to moot points, the discussion of which, under the circumstances, is both perilous and unseemly. Not even the distinct offer of Egypt and Candia for their own share tempts them for a moment. They wish for neither; they would regard the possession of either as a positive evil; and they declare that Turkey shall retain both as long as England can enable her to do so. There are two remarkable passages in these despatches which command especial attention—one emanating from the Czar, the other from the Foreign Minister of England. Both authorities seem agreed as to what is not permissible in the event of the Turkish Empire crumbling to pieces. The Czar says:—"Well, there are several things which I never will tolerate. I will begin by ourselves. I will not tolerate the permanent occupation of Constantinople by the Russians. Having said this, I will say that it shall never shall be held by the English, or French, or any other great nation. Again, I will never permit an attempt at the reconstruction of a Byzantine Empire, or such an extension of Greece as would render her a powerful State; still less will I permit the breaking up of Turkey into little republics, asylums for the Kossuths and Mazzinis, and other revolutionists of Europe; rather than submit to any of these arrangements I would go to war, and as long as I have a man and a musket left would carry it on." Lord Clarendon agrees with him. He writes thus to Sir H. Seymour. After deprecating in the strongest manner those discussions as to what shall be done in the event of certain distant and uncertain contingencies, he proceeds:—"But on the supposition that, from unavoidable causes, the catastrophe did take place, Her Majesty's Government entirely share the opinion of the Emperor, that the occupation of Constantinople by either of the great Powers would be incompatible with the present balance of Power and the maintenance of peace in Europe, and must at once be regarded as impossible; that there are no elements for the reconstruction of a Byzantine Empire; that the systematic misgovernment of Greece offers no encouragement to extend its territorial dominion; and that as there are no materials for provincial or communal government, anarchy would be the result of leaving the provinces of Turkey to themselves, or permitting them to form separate republics."

Here, however, their agreement terminates. The Emperor says in effect:—"The Ottoman Empire cannot last, and when it falls no conceivable arrangement is possible. Constantinople must not fall into the hands of any of the great Powers of Europe, nor of a Byzantine Empire, nor of a Greek Kingdom, nor will I allow the formation out of Turkish spoils of a number of separate States. I will permit no arrangement whatever—in order that what is now Turkey may remain for ever in that provisional and chaotic condition which will effectively place it in my power." Lord Clarendon says:—"If the Ottoman Empire were to fall, no arrangement of its territories is possible:

"therefore it must not be allowed to fall." The two correspondents agree that the problem is insoluble: but Russia draws no conclusion from this premiss; England comes to the practical decision that the problem must never be allowed to present itself for solution.

We, however, incline to think that there is a possible issue out of the difficulty—half an evasion, half a solution—which does not seem to have occurred to the statesmen of either country, but which we remember to have suggested some months since in this journal. The several States into which European Turkey has always been divided, and the singular variety both of race and religion which prevails among its inhabitants, as well as more than one precedent, all seem to point to the establishment of a federation of States, under the Suzerainty of the Porte, as the most rational and probable issue in case the *status quo* of Turkey cannot be preserved. This work is already nearly half done. Egypt is a mere tributary State; Servia is internally quite independent, though owing a limited obedience to its feudal chief at Constantinople; Wallachia and Moldavia would be nearly in the same position, save for the incubus of the Russian Protectorate; Albania, Bosnia, and Bulgaria have each their several distinctive characteristics;—and, looking at the impossibility of fusing all these heterogeneous elements together, and the difficulties which such a state of things has for centuries entailed upon the Porte, we feel convinced not only that in some such arrangement is to be found the true key to the enigma, but that the establishment of such would render the Turkish Empire more powerful, more durable, incomparably more tranquil, and incalculably more safe, than it is now or has been for years and generations.

#### HOME COLONIES AND SELF-SUPPORTING PAUPERS.

A THIN and unobtrusive blue book, lately laid before Parliament—the Eighth Annual Report of the Poor Law Board of Scotland—contains one of the most valuable contributions to sound economic science which has ever been given to the public—viz., the result of the examination by Sir John McNeill (chairman of the Board) of the free and pauper home colonies of Holland. An idea has frequently and very naturally prevailed in this, as in most other countries, that able-bodied pauperism might under good management be made self-supporting, and sundry experiments on a small scale have been tried, with varying but always incomplete success. Benevolent persons, too, have clung tenaciously to the conclusion that the indigent and unemployed might not only be saved from sinking into actual pauperism, but might be raised into a condition of permanent comfort and independence, by locating them on waste lands, supplying them with the needful capital (in the way of dwellings, implements, and live stock) to begin with, and maintaining them till their land was tilled and their crops harvested. Many sagacious and enterprising individuals have seen in schemes of this nature the means of regenerating society, and obliterating all poverty save that which was criminal and wilful; and both here and in Ireland have attempted to carry their plans into practice.

At first sight nothing could seem more rational than such sanguine expectations. It is notorious that the labour of a family on an adequate extent of land is able to produce sufficient for their own support, and to leave a considerable surplus for rent and interest of capital. It is notorious that from the existence and accumulation of this surplus has gradually grown all the wealth and luxury of nations. The land was there, untilled and useless; the labourers were here, unemployed and starving; capital was ready, only too glad to be invested in so safe and certain a speculation:—what more natural than that philanthropists and even statesmen should have jumped to the conclusion, and thought it an irrefragable one, that the three elements of production only needed to be brought together under cautious organisation, in order to make success absolutely sure? Philosophers as well as Socialists—benevolent rich men as well as ravenous poor men—did not hesitate to declare that every human being had a right to live by the labour of his hands, and a right to exercise that labour on the unoccupied and unredeemed portions of his country's territory; they did not hesitate to prophesy that if allowed to do so every man would soon become a thriving citizen instead of a helpless pauper; and they did not hesitate to appeal, as a practical proof of the correctness of their theory, to the accounts given by statist and travellers of the triumphant success of the "home colonies" of Holland. Sir John McNeill, who had been led by the peculiar circumstances of the country whose pauperism is under his management, to look more deeply into the question of small holdings and peasant proprietorships than most writers have done, accordingly resolved to ascertain the real facts of this much-vaunted case, and visited Holland last year for this purpose. The following are the main results of his investigation.

Holland is an old and rich country, with an industrious population, a scanty territory, and limited resources—its wealth being chiefly derived from commerce, and more perhaps from the commerce of former days than from that which is now carried on amid the competition of so many rivals. Some of the land is rich, some wretchedly poor. The population is comparatively dense, amounting to about 240 persons to a square mile. Pauperism has long been one of the great difficulties and mischiefs of the country;



and with a population of 3,360,000, the sum expended in the relief of the poor is above 500,000*l*. It was with a view of eradicating this malady and preventing its extension that the plan of "home colonies" was started by General Van den Bosch, with the aid and countenance of Government, in the year 1817. The plan adopted was as follows:—

The home colonies are divided into two classes—the free, and the pauper colonies; the first for indigent families of good character, who were likely to have become chargeable—the second for actual paupers. Let us speak of them in order.

In 1818 the Society which founded the free colonies began its operations, with sanguine hopes and under good auspices. They purchased about 3,000 acres of waste lands, poor but capable of being brought under profitable cultivation; they began to build their cottages, and in 1825 the colony numbered 3,227 souls. For the last ten years it has consisted of an average of 2,543 persons, divided into 425 families, each family occupying and tilling a farm of 7½ acres. There are schools, chapels, shops, about 400 looms at work (besides other handicrafts, producing nearly 20,000*l* a year); all the land is brought under good tillage; and the whole colony presents the pleasing appearance of a thriving establishment—a sort of green oasis in the midst of a barren desert. So far all looked well. But a close examination of accounts brought to light some most pregnant qualifying facts.

The calculation of the founders of the Society was, that after the first two or three years every family would be in a condition to maintain itself and to pay a moderate rent, its whole farm being then under cultivation and its crops actually harvested. The rent expected was 4*l* 3*s* 4*d* for 7½ acres, or about *eleven shillings an acre*; "in consideration of which houses are provided for them and kept in repair; they are supplied with a cow in perpetual milk, with medical aid, with education for the children, and employment when they need it in the Society's weaving factory." The colony has now been in existence thirty-five years; yet in 1853 there were only sixteen free tenants—i. e., colonists who could maintain themselves and pay the moderate stipulated rent. The remainder were still working for the Society at fixed wages, and more or less maintained at its cost. So much for the success of these protected and fostered colonists. But the most instructive fact of all is this:—On the very same heath, at a short distance from this free colony, a number of independent labourers have established themselves, have brought the waste land under tillage, and, though provided neither with a cow, nor medicine, nor education, nor factory employment for their children, they continue not only to live and prosper, but to pay a rent nearly double that expected—but only received in sixteen instances—from the colonists, or from 7*l* to 8*l* for 7½ acres. The explanation of this disappointing and perplexing result was thus given, and doubtless truly given, by the Assistant-Director. There was, he said, a general absence of economical habits,—and the certainty that the Society would maintain them under all circumstances, whether they save or not, whether they toil strenuously or languidly, exercised a paralyzing influence both upon frugality and industry.

An examination of the accounts of the colony from the commencement led to the conclusion that—notwithstanding the profits of the manufacturing part of the establishment—there has been an average loss upon each lot or family farm of 86*l* 13*s* 4*d*, or nearly 2*l* 10*s* per annum. That is to say, while the independent labourer pays a rent of 7*l* or 8*l* a year, and lives, the protected colonist, on the same land and with the same number of acres, is 2*l* 10*s* short of self-maintenance—showing a difference in the productive industry of the two of 10*l* per annum.

The pauper colonies give a still more unsatisfactory result. These are divided into farms of a certain extent, each under the supervision of a practical agriculturist, under whose direction the pauper labourers work. The capital and stock are supplied by the Society. Besides the tillage of the soil, there is an extensive manufacturing establishment which gives employment to the women and children, and supplies the Government with certain articles at a remunerative rate. The State subsidises the Society to the amount of 432,000 florins a year. The organisation on the whole is good; and the official supervision not more perfunctory than such supervision usually is; and motives to stimulate exertion are not wanting. Yet it is estimated that it requires fifteen of these pauper colonists to do the work of one good day-labourer working on his own account; and on a careful investigation of accounts, it appears that of the 7,700 paupers in these "home colonies," each one costs the State 6*l* 13*s* 4*d* (besides the interest of capital invested in land, stock, implements, &c.), and the Society about ten shillings more; in all not less than 8*l* per annum; or considerably more—perhaps double—than it would have cost to have maintained him in total idleness.

The material and pecuniary results of these experiments have, therefore, been such as conclusively to condemn them and the theory on which they are based. The moral results have been no better. It was hoped by the benevolent founders of these colonies that their inmates would acquire industry and skill, which would make them useful members of society and save them from sinking back into the slough of pauperism. Those expectations

have not been realised. Of the inmates of the pauper colonies in 1853 three-fifths consisted of those who, having left the colony after a three years' industrial training, had been returned upon their hands as *recidives*; and as to the effect of the free colonies on those brought up there, Sir John McNeill writes thus:—

"In answer to my inquiry as to the condition of those who had left the colony, I received from the Assistant-Director the following reply:—'Many of the young persons who have left the colony have gone with improved habits and have done well. Few of them have become industrious enough to maintain themselves throughout the year by their own labour.' The cause of this is evident. The best part of a working man's secular education, which, in the bosom of his family and by the example of those about him, teaches self-reliance, was wanting; and that is a defect for which all the literature taught in the school will not compensate. The young colonists, accustomed to rely and to see their parents rely upon others for their means of subsistence, had learned to read and write, and had acquired a knowledge of arithmetic, of geography, and perhaps also some acquaintance with mathematics; but they had not learned to trust to their own exertions for a livelihood, and therefore few of them were able to maintain themselves."

#### FALL IN THE PRICE OF CORN.

We said three weeks ago, we "begin to see our way to the end of a threatened famine from a failure of crops, large enough, under the old system of restriction, to have desolated Western Europe." We were then aware that upwards of 100,000 qrs of wheat were ready to be sent to England from the North of Europe the instant the breaking up of the ice permitted navigation. In the course of the week the first instalment of this, or rather of a much larger quantity, has come to hand. There has arrived in the Thames alone of foreign corn 90,296 qrs of wheat, 19,470 qrs of barley, and 78,640 qrs of oats. As yet, too, no falling off is noticeable in the number of vessels weekly reported as arriving with grain from the Mediterranean, while from America the supplies continue to be as large as ever. According to the latest advices from that quarter, prices were falling, larger supplies were coming forward than was expected, and the stocks in the West, according to the *Shipping List* of the 8th inst., are great beyond example. Accordingly, for the last three weeks prices here have continually tended downwards, and by this time the decline is not less than 12 per cent. from the top price. That the price will not rise again, it would be folly to assert; but there is now no probability of its reaching the great height to which the price of wheat attained in May, 1847, and no probability of enormous and rapid fluctuations causing in 1854 the destructive bankruptcies they caused in 1847. The price has not now reached such a height as then, and the fall has commenced earlier. As yet the views we expounded last autumn have not been falsified. Never has the supply of food been short, and the price has never, though higher than most people expected, been so high as in similar circumstances under protection.

The future price will depend very much on the weather. Though there can be no question of the great influence of our demand over the prices of Europe; yet when it is remembered that the people of Great Britain are only a small portion of all the consumers of wheaten bread in Europe—France alone, to say nothing of Germany, Spain, Italy, &c., &c., containing more bread consumers and consuming more bread than Great Britain—it will also be at once apparent that the greater or less demand for wheat in those countries must have a great influence over the general price of wheat. We had occasion to notice on December 10th, that the price of wheat was then higher in France and Belgium than in England. The reverse has since taken place; the prices here have risen, the prices there have fallen; and wheat which was then purchased in our markets for them has since been sent from them to England. The fall in price, therefore, which we are now experiencing, began abroad before it began here. In fact, on referring to our weekly "Commercial Epitome," it will be found that on Feb. 25 we reported dull and quiet markets at Hamburg, Stettin, Antwerp, and Cologne. So in Holland on March 4th we had to announce a fall in the price of wheat, in consequence of the large quantity of white Zealand wheat offering; and on March 11th our report was that in the week all the neighbouring continental markets were flat. "Even the news," we said, "of the Emperor of Russia having forbidden the export of corn had no influence on the markets of Amsterdam." "The price had declined." It is the diminished demand, therefore, and the decline of price on the Continent, which has been the forerunner of the decline of price here. For this the principal reason is, no doubt, the recent fineness of the weather. After a sharp and a short winter, the weather there had become, as here, exceedingly favourable to cultivation, and gives promise of an early and propitious spring. If the fine weather, therefore, be the chief cause of the fall of prices on the Continent and the fall of price here—next to the great exertions which have been made by the merchants of all the suffering countries of Europe, to their high honour, to bring corn from all parts of the world—should the weather take an unfavourable turn, and a second winter set in—like a second or Indian summer, as accounts from



the Baltic almost lead us to apprehend—the recent fall in price may be recovered. With bleak and gloomy weather beginning, and with the obvious dependence of price on sunshine, even now it is too early to exult at the effects of the dearth being over, and much too soon to expect a rapid and continued fall of prices. At the same time it is now so certain, as we stated from the beginning, that the resources of the Western parts of America, where millions of acres are annually taken into cultivation, are almost inexhaustible, that the public has no reason to be under the least apprehension either of very short supplies or very high prices.

#### MANNING THE NAVY.

WE copy the following two paragraphs for the sake of the illustration they give of a principle contended for in our pages in opposition to some very high authorities. The correspondent of the *Daily News*, writing from Devonport, March 22, says:—

“The offer of the Admiralty to enter good seamen for the North Sea and Baltic fleet, on the condition that they may quit the service at the end of the year, appears to be very well received here.” “Yesterday,” say the morning papers of Thursday, “the naval rendezvous on Tower hill was besieged with seamen anxious to volunteer for service in the Baltic fleet, under the regulations recently issued by the heads of the Admiralty, which provide that seamen volunteering expressly for this service may receive their discharge at the expiration of the present year, should such be their desire, or at their option they may continue in the service, and that while employed they will in every respect be entitled to the same privileges as those persons who are entered for longer periods. The crews of several merchant ships that had arrived in the river within the last few days were being paid at the shipping master’s office, nearly opposite the rendezvous, and as soon as their monetary affairs were arranged, a large number of fine young fellows passed over and offered themselves for service under the flag of Admiral Napier.” In our journal of May 14, we combated the proposition then submitted to Parliament for securing the services of seamen by lengthening, amongst other things, the period for which they are engaged. We then stated that the practice of entering seamen for the navy for not less than three or five years, when they enter the merchant service for a voyage, was one of the causes why Her Majesty’s ships could not get seamen, and we disapproved on that account of the proposition to extend the period of service to ten years. “At no time,” we said, “will a few shillings more or less tempt any great number of seamen to barter away their entire liberty for a long period; and such a bribe will be less efficacious now than at any former time.” We enforced our view by saying—

“Rarely or never are farmers or landowners, cotton or woollen manufacturers, the least alarmed at not finding hands when they want them. But the mutual engagement or hiring between them and their men is for a week or a fortnight, or a month or a year; and if masters terrified by the supposition of not obtaining hands, were to ask every man in their employment to bind himself for three, five, or ten years, the employment would be spurned as long as men could get bread with a fortnight’s notice to quit.” Freedom has a value as well as money. By the intelligence just quoted the Admiralty has now come to recognise this principle: it proposes service for the comparatively short term of a year, and immediately obtains an accession of volunteers. The proposition is well received. In fact it would have many advantages. The more seamen passed through the navy after six months’, one year’s, or eighteen months’ service, the better would the navy become known, the more familiar would the community be with its details and its practices, and the greater would be the number of persons capable and willing, on an emergency, to man the fleet, and secure the safety of the country. Short periods of voluntary service for the men in peace, as in war, would be displeasing, we are aware, to the officers of the navy. Their trouble would be enhanced, but that is no reason whatever—as they are well remunerated—why the principle, which is now demonstrated to be well founded, should not be generally acted on, and men entered at all times for a year, if they chose to engage for that period, as well as for three, five, or ten years.

#### FIXING THE AMOUNT OF RENT.

THE House of Commons seems to employ the Wednesday pretty much as schoolboys employ half-holidays, to perform mischievous tricks and get into scrapes. On Wednesday week, as we were obliged last week to notice, it indulged itself in what the *Morning Chronicle* calls “invectives against capital,” and last Wednesday some of its members indulged in invectives against the “rapacity of those” who, without any aid from the law, obtain the fair market price for the rent of stocking-weaving machines. The rent may appear exorbitant to those who pay it, and to gentlemen who look merely at the cost of an article, and take not into consideration the sum required to keep it in repair, and to pay interest on the capital invested when it is idle as well as when it is at work. It is very easy for opulent gentlemen to rail against men who buy or build frames and let them out for hire; but as long as the State does not interfere to give them a monopoly, or

compel men to hire their frames at a specific sum, it is no more authorised to interfere with their gains than with what is called the exorbitant rent some landowners, particularly in the neighbourhood of towns, exact from tenants. We do not say that the rent of frames is not exorbitant, neither do we say that the rent of land is exorbitant; but we say unhesitatingly, that if the Legislature is to be called on to interfere and adjust the rent of frames, the reasons are much stronger why it should interfere to adjust the rent of land. In the present state of the minds of the bulk of the working classes, we cannot imagine anything more mischievous than for the House of Commons to assume the authority of regulating or abating the rent either of frames or of land.

That was, however, its half-holiday amusement on Wednesday; and we are not surprised, though the contemporary already referred to is, that Mr Fitzroy—who undertook to regulate the hire (that is, the rent) of cabs, and fixed it, we think with our contemporary’s approbation, at a uniform sixpence, whether oats sell at 18s or 40s a quarter, and hay sell for 2l or 5l a load—on the part of the Noble Lord the Secretary for the Home Department, consented to the second reading of a bill for lowering the rent of frames. It is quite natural, consistent, and therefore proper, in those who make laws to fix the rent of cabs, also to make laws to fix the rent of frames and the rent of estates. We objected to the first, because we can find no limit to the interference of the Legislature if once it be allowed to fix the remuneration of any kind of services which one man renders to another. If it fix the rate of cab hire, it must, in justice, fix the extent of cab employment. If it fix the rate of hire for frames, it ought also to ensure the owners continual payment. If it fix the wages or reward of any kind of labour, it ought also to fix the price of bread, though that imply a controul over the seasons. If it interfere to limit the profit of the humble capitalist, why should it not interfere to limit the rent of the lordly landowner? Sir H. Halford seems to suppose he can laugh a general principle out of court, by quoting as an illustration of liberty the story of the American who “gloried in living in a land where every man might wallop his own nigger.” Did Sir Henry forget that this particular privilege is the result of the laws of particular States, not of the free competition in the market; and that he imitates to some extent the States which enact laws to authorise or defend the walloping of niggers, when he assails the freedom of the market, and interferes with the property and industry of individuals? We are quite sure that the Legislature has no power whatever to secure the rights of individuals but by respecting them, and that it enters on a most dangerous course—dangerous in particular to the upper classes—when it undertakes to decide what is the proper reward for the services which in the intercourse of life one man renders to another.

#### THE PRESTON STRIKE.

ON Monday Mr Cowell, Mr Waddington, and Mr Grimshaw, and some other leaders on the side of the people on strike at Preston, were arrested, and have been held to bail on a charge of conspiracy, they having conspired, it appears, to send back the men out of Preston, whom some masters (whether conspiring to this end or not, is not stated) had brought into Preston. Perhaps evidence will prove that Messrs Cowell and Co. have employed coercion to attain their ends, and if so, they will be deservedly punished. It must, however, be remembered that the law of conspiracy is admitted by law writers to be very confused and obscure. It falls, altogether we believe, under the category of judge-made law, and may therefore be almost anything the judge at the time decrees. Without offering any opinion which may in the slightest degree prejudice an important question now at issue, we must express our regret at the existence of a necessity, whether real or supposed, to bring such a law into operation on one side, when the conduct of the two parties appears to the public almost as similar as two peas.

#### MINT OF THE UNITED STATES.

##### PRODUCTION OF GOLD AND SILVER, &c.

WE copy the following admirable report of the Director of the Mint of the United States, almost *extenso*, from the *New York Shipping List* of the 8th inst. We must at the same time say that we are not disposed to agree in his recommendation to suppress small bank notes or to stamp them. It is not the duty of either Congress or Parliament to promote or impede any species of honest business or industry by stamp or other taxes designed for that end. It may levy taxes on anything or everything for revenue; but in levying them it is bound to interrupt the natural equality of different trades or businesses as little as possible. We are not of opinion that the abuse of banking and of paper money, which has taken place under the authority of the several States, is a good ground for interfering with the business of banking. We are the more astonished that that Mr Snowden has come to such a conclusion, because he perceives clearly and states forcibly that, without any interference by Government, trade has already adapted itself, and is every day adapting itself, to the great change which he points out as now taking place in the relative production of silver and gold. While Governments have yet to learn such a fact, will be slow to act on it after they have learnt it, and will most probably, even under the advice of such skillful



men as Mr Snowden, act erroneously and injuriously, trade is forcing on a greater and a more general use of the metal that is relatively produced in greater abundance. Mr Snowden shares, we are afraid, the morbid apprehension of trade and traders, which has been carried from the aristocracies of Europe to America, and makes statesmen there, as here, mistrustful of some traders. They refuse the same freedom to bankers as they demand for farmers and cotton spinners. At the same time Mr Snowden's arguments are very weighty, and are likely to have considerable effect in America, where the people always suffer to some extent from a constrained and vicious, not free system of banking. Perhaps, if the trade in money and credit were left entirely to its own laws—for wherever the laws of trade are allowed to come into full operation they are found far more advantageous than the most feasible legislation—small notes, as is desired by Mr Snowden, might disappear. With the largely increased production of gold it is even likely they would. As long, however, as individuals have an interest in issuing and using them, they must, on the whole, like every honest pursuit of private interest, be beneficial to the State. In copying Mr Snowden's excellent and useful report, we are obliged to say thus much to express our dissent from one part of it. For the rest, the activity in the American mint in common with our mint—the relative proportions in which gold and silver were and are produced—the facility of now procuring silver by the cheapness of mercury—are all points of great importance, which the public will be glad to see elucidated by such a high authority. So, too, the recommendation to Congress to simplify weights and measures will not be here thrown away.

The coinage, including gold bars, executed at the mint in Philadelphia in 1853, has amounted to 60,111,249 dols 72c; of which 36,355,621 dols were in gold coins, 15,835,997 dols 94c were in refined gold bars, 7,852,571 dols were in silver coins, and 47,059 dols 78c in copper coins. This coinage was comprised in 69,775,537 pieces, being more than twice the number of pieces ever before struck at the mint in a single year. The deposits received were 53,315,632 dols 64c in gold, and 8,337,339 dols in silver, including silver purchases made pursuant to the act of March 3, 1853; making a total of 61,652,971 dols 64c.

The coinage at the branch mint at New Orleans amounted to 3,445,000 dols; of which 2,220,000 dols were in gold coins, and 1,225,000 dols in silver. The number of pieces struck was 6,552,000. The deposits were 2,152,254 dols 16c in gold, and 4,536,131 6c in silver, including silver purchases; total 6,688,385 dols 22c.

The coinage of the branch mint at Charlotte, North Carolina, amounted to 339,370 dols in gold, comprised in 77,086 pieces. The deposits were 305,157 dols 6c in gold.

The coinage at the branch mint at Dahlonega, Georgia, amounted to 463,918 dols in gold, comprised in 99,439 pieces. The deposits were 452,239 dols 76c in gold.

The total coinage of the mint and its branches for the year 1853 was as follows:—Gold, 55,213,906 dols 94c; silver, 9,071,571 dols; copper, 47,059 dols 78c; total, 64,332,537 dols 72c.

It may be interesting to state, that one million of dollars weighs, in gold, 3,685 5-7 pounds avoirdupois; and in silver, 54,867 pounds. If 2,000 pounds be taken as the ton, it will be seen that our coinage operations during the last year reach about one hundred and two tons of gold, and two hundred and forty-nine tons of silver.

The amount of gold of domestic productions deposited at the mint and its branches during the last year was 55,622,051 dols, of which sum 55,113,487 dols was from California, and the balance from the Atlantic States, except a few deposits from Oregon of the value of 13,565 dols. These were the first deposits from that territory, and are characterised by having an appreciable per centage of platinum sand.

The silver parted from the gold from California amounted to the sum of 407,113 dols; in addition to which, there was received other silver of domestic production to the value of 10,146 dols.

At the principal mint several deposits of Australian gold have been made during the past year, amounting to 195,000 dols.

The entire coinage at the several mints, from the time they commenced operations, is as follows:—At the mint at Philadelphia (1793), 322,228,868 dols; at the branch mint at New Orleans (1828), 50,497,665 dols; at the branch mint at Charlotte (1838), 3,790,038 dols; at the branch mint at Dahlonega (1838), 5,280,728 dols; total at all the mints, 381,797,299 dols.

I annex to this report several tabular statements exhibiting the foregoing results somewhat in detail, and presenting some other statistics respecting the operations of the mint.

The diminution of the standard weight of the half-dollar, and lower denominations of silver coins, authorised by the act of March 3, 1853, has been attended with good results. Under its operations we have had a large supply of silver bullion; and the silver coinage of the new issue has reached the sum of 8,654,161 dols, which is a larger amount than was struck during the five years preceding. Several millions of silver coins have thus been added to the currency; and if the circulation of small notes could be excluded, so as to render the supply necessary, in a short time the new coin would be in general use in every part of our country. The appreciation of silver rendered the alteration necessary. The silver coins of the former standard were issued at the rate of 116 4-11 cents per ounce. The average price of silver of like fineness, at London and Paris, for several months past has been 121 cents per ounce. It is very evident, therefore, that coin issued under the former standard would be withdrawn from circulation, and we would have had no silver currency except the old and much-worn Spanish fractions of a dollar, the value of which is diminished from 10 to 20 per cent. It is proper to remark that some misapprehension has prevailed in regard to the alteration in the silver coin. The idea is erroneously entertained by many persons, that the fineness of the silver used in the new coin is below the former standard. The only change, however, is in the weight—the half-dollar being now fourteen and a quarter grains below the former standard weight, and the smaller ones in the same proportion.

In England, since 1816, a silver currency has been maintained by similar means. There the depreciation of silver below gold, at the prices which ruled when the standards were adjusted by law, may be stated at 11 per cent. Our depreciation below the former standard, as compared with gold, is nearly 7 per cent. The profit to the British mint, when dollar silver is sold at five shillings per ounce in the London market, (which is an average price), is 7 per cent. If we bought silver at the same rate, our profit would be not quite 5 per cent.; but at our price of silver is 41 cents per ounce of standard fineness, there is an ad-

vance of but 3 3-10 per cent.—the new coin being issued at the rate of 125 cents per ounce. The apparent profit to the Government is, therefore, 4 cents per ounce; but from this must be deducted certain expenses and wastage.

A charge of the half of one per cent. on the gold coinage is authorised to be made from and after the 1st of April last. The amount of these charges at the mint and branches are as follows:—At the mint at Philadelphia, 109,265 dols 41c; at the branch mint at New Orleans, 4,684 dols; at the branch mint at Dahlonega, 1,816 dols; at the branch mint at Charlotte, 1,182 dols; total at all the mints, 118,947 dols 41c.

The three-dollar gold coin, authorised by the last Congress, will be issued as soon as the dies now in progress are completed. From the close approximation in weight and value which the coin will bear to the quarter eagle, it has been deemed expedient to make the devices upon it different from any coin heretofore issued. The device adopted for the obverse is an ideal head, emblematic of America, enclosed within the national legend. The reverse will present a wreath indicating the most prominent productions of our soil, and enclosing the denomination and date of the coin.

The branch mint at San Francisco, California, it is expected, will be ready to receive deposits and commence operations about the 1st of March next. The coins to be issued by this branch of the mint will be designated by the letter S on the reverse. It is proper to remark, that the coins of the other branches are designated as follows:—New Orleans by the letter O; Dahlonega, D; Charlotte, C. The coins of the principal mint are not marked by any letter.

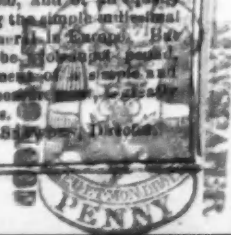
The building which is designed for the assay office at New York will be erected and completed in April next. The machinery, apparatus, and implements, will be ready for use as soon as the building is prepared to receive them. We may, therefore, expect operations to commence on the last of April or in the early part of May next.

The disturbance of the relative values of gold and silver, and the consequent effects upon national and international currencies, upon coinage, and upon pecuniary contracts, is a very large inquiry frequently under discussion in commercial circles, in the public prints, and in halls of legislation. I barely allude to the subject, without entering upon it, further than to offer one or two practical suggestions. According to well-considered estimates, the production of the gold and silver mines of the world at the commencement of the present century—not taking into account those countries of Asia which were nearly shut out from the intercourse of nations—was in the proportion of ounce of gold to forty-six ounces of silver. Immediately before the opening of California, it had probably changed to one ounce of gold against seventeen ounces of silver. An average of the productions of the years 1852 and 1853, upon the same broad scale, appears to give a result of one ounce of gold to less than four ounces of silver. And yet from the first of those periods to the last, there has been no great divergence in the bullion market from the relative proportion of one ounce of gold to sixteen ounces of silver. Surely this striking fact ought to allay the feeling of alarm so often experienced as to the abundant production of one metal and the diminished supply of the other. There is, in fact, a happy accommodation in the commercial world to these varying relations. When gold was scarce, silver was the great metallic basis, and the former metal was rather used as an adjunct, specially adapted to some of the wants of trade. But since gold has become plenty, and silver comparatively scarce, the wealthier nations of the world have taken gold as their prevailing currency, making silver only a subsidiary one, just as copper is to silver. Now, as the purpose of "making change" does not require a very large stock of metal, in comparison with the larger purposes of money, it follows that silver is by no means as much needed as formerly; and here we have the very remarkable, almost enigmatical sequence, that silver is valued less because it is less produced. The very general adoption of small gold coins, and even the half of that, if it were practicable, would still further throw silver out of use, and consequently keep down its value. Large quantities of it will always be needed for plate and for ornamental work; but even in this, the growing use of electro-plated ware, in England and in our own country, is sure to have a counteracting effect. And here it will be interesting to state, that the greatly diminished cost of mercury, which is an indispensable agent in the production of silver, is certain to have a large effect in increasing that production. The monopoly of mercury, by which its price has advanced one hundred per cent., and consequently the mining of silver greatly impeded, has been dispelled by the opening of the rich cinnabar mines of California, and the price has receded to the old quotation. Silver mines that have been abandoned can, from this cause, be reopened, and a greater activity may be expected in those which have been kept constantly in operation. But while the commercial or social accommodation before spoken of, and the probable increase in the production of silver just noticed, may be relied upon to prevent any such violent irregularities as would be denoted by balancing seventeen ounces of silver at one time, and at another time only four ounces, against one of gold, yet there will constantly be a varying per centage of fluctuation, and this will sometimes be so great as to compel a legal modification of standards, and a consequent recoinage at the mint. And although our own standard of silver has so lately been changed to suit the market, there is reason to fear that the reduction of weight was not sufficient, and that another recoinage, at no distant day, may become necessary. This, however, is a part of the use for which a national mint is maintained, and for which it should always be in readiness.

It is now due to us as the great gold-producing nation that our currency should be purged from all bank notes below the denomination of the double eagle. Such a remedy, by increasing the uses of gold, would doubtless mitigate any inconvenience arising from the large production of that metal, and aid us in arriving at the just conclusion that all fears of excessive returns from California and Australia may be put to rest. If the notes under twenty dollars were withdrawn, their places would be supplied by specie, and thus the currency would further approximate to the wholesome standard contemplated by the framers of the Constitution of the United States, and also tend to relieve the trade and commerce of the country from the adverse influence of banks of issue. As these institutions are created by the authority of the States, perhaps the only remedy in the power of Congress to apply, is that suggested by Mr Gallatin, who, in view of the right of taxation, says that "Congress may, if it deems proper, lay a stamp duty on small notes which will put an end to their circulation."

It seems appropriate to my official position that I should take this opportunity to join in the urgent demand from various quarters, for a simple, intelligible, and well-founded system of weights and measures. The mint has done as much as it can (and in this step it has been followed by the bank and mint of England) in repudiating pennyweights and grains in the mode of weighing and keeping accounts, using only the troy ounce and its decimal fractions. The sanction of law had previously been obtained for doing away with carats and carat grains, in the expression of fineness of gold, and of an equally cumbersome notation for the fineness of silver, substituting the simple and uniform form introduced by French assayers, and becoming general in Europe. But we are still annoyed with another standard of weight—the pound—marked with its tedious and arbitrary divisions. The establishment of a simple and uniform system, applicable to every kind of weight and measure, is to be desired, and is well worthy the attention of Congress.

JAMES ROSS SIMMONS, Director.





## Agriculture.

### CROPS AND THE CORN TRADE.

ANOTHER week of dry but cold weather has contributed to forward the works of the season, but the crops have not made much progress. During the previous week, under the influence of a higher temperature, rapid improvement occurred in the wheat plant; and, backward though it is at present, a few weeks of warm weather and some genial showers would soon produce a marked change. Our home prospects for wheat are, thus far, decidedly favourable. The corn trade tells of this; and the importations during the past week have been very large. It is stated that the arrivals of foreign wheat into the port of London, from Monday to Wednesday, exceeded 50,000 quarters; of barley, 14,000 quarters; and of oats, 54,000 quarters; while on Thursday no less than 31,910 quarters of wheat, 5,458 quarters of barley, and 23,273 quarters of oats, arrived. The cost of oats and other horse provender is at present a serious item in the farmer's expenses, and we hope to see a continuance of these large importations; for oats and beans of home-growth are undoubtedly very scarce. Latterly the flocks have suffered a good deal from scarcity of turnips, and in some places the injury caused to the turnip crop by the season has been aggravated by the game preserved by the landlords. The Nottinghamshire agricultural report of the *Mark Lane Express* thus adverts to such sources of loss:—

The crop was but a very light one in the autumn, and the severe weather, we have had during the winter has caused many of the bulbs to decay. In those localities where the game is strictly preserved, full one-half of the crop is gone—a loss of no trifling nature where large flocks of sheep are kept, and corn and cake at the price it now is. If those who will preserve game would destroy the vermin we should do better; but with an abundant stock of hares, pheasants, partridges, and black game, we have also tens of thousands of crows, wood pigeons, and rabbits, which might as well be called game too, for they are in many instances quite as much protected. In many a turnip field scarce a bulb has escaped being injured on the sun side. When will this game curse become partially removed from us?

We believe there is practically but one remedy for this serious evil of game preservation, and that is, in a great measure, in farmers' own hands. Let no man of capital ever be persuaded to occupy a farm on which any reservation of game whatever is made; and if this were acted upon by a few leading farmers, the nuisance of game reservation would soon be abated.

### COVERED HOMESTALLS.

YARDS completely covered over are just now attracting much attention from practical agriculturists, who have become fully aware of the advantages arising from protecting their stock from the inclemency of the winter, as well as from keeping the manure from being washed by rain. In the recent number of the "Journal of the Royal Agricultural Society," there are several papers on this subject; and at a late meeting of the Hadleigh Farmers' Club, Mr Cook, in a lecture he delivered, "On the Construction and Arrangement of Agricultural Buildings," thus referred to the advantages of covered homestalls:—

First, the greater facility for fattening cattle and economy in their food. We are all aware that economy in this department of our business is much needed; for the process of yard-fattening, under the old system, is very generally attended with a serious loss to the grazier, and but seldom with a profit. I cannot but think that by the erection of lofty and well-ventilated buildings, thus insuring a tolerably equal temperature and less exposure to vicissitudes of climate, the animals so treated must fatten faster and at a less cost. I am certain they require less food, and that there is much less waste than in an open yard. I assume also that the cattle so treated will be less liable to disease; and this, at the present time, is a great matter for consideration, as so much sickness and loss of life has prevailed in this locality. That these advantages are to be obtained, I have great confidence; and if a saving of only 20% or 30% a year is effected under this head, upon a farm of 400 acres, it is an important item in the balance-sheet.

Next, I will take your attention to the increased value of manure made under cover, and the saving which is contemplated in its application to the land.

There can, in my opinion, be no question but that manure made under cover is far more valuable than that made in an open yard; and I wish to put a fair and reasonable estimate upon this item. I assume that on a farm of 400 acres (chiefly arable, and in a fair state of cultivation) at least 800 loads are made in a year; and it surely is not putting too high an estimate to assume that manure so made is worth 1s per load more than common farm-yard muck; if so, a further saving of 40% a year is effected; but in order to keep quite within the mark, I will call this 25% per annum, and add to this the further saving which takes place in labour. As the manure thus made is fit for use from the yard, the additional filling, stirring over hills, and preparing earth bottoms is unnecessary. I had a conversation with a gentleman who farms largely near Chelmsford, a short time since, and he has had time to test the advantages we are discussing, and he assured me that his saving under this head is not less than 40% or 50% a year upon 700 acres. Reducing this in proportion to 400 acres, gives about 25%. Formerly the plan pursued was to keep what are called straw-yard beasts fed principally on straw; but experience has taught us that even with the prospect of little or no profit on animals, the farmer must keep a larger quantity of stock, and feed it better, for the sake of improving his manure. The consequence is, that a larger quantity of corn and cake is consumed, and a heavy outlay is thus created. Generally speaking, but little care is bestowed upon the manure so expensively made; and, fortunately, this care is not needed in the covered homestall. There is no surplus moisture; no tanks are required. The straw takes up all the liquid manure, and holds it; thus the quality is retained, and a much less quantity is requisite per acre than of the common farm-yard muck; and by using it direct from the yards no waste ensues from unchecked fermentation.

Thirdly, I will call your attention to the "general convenience" and the variety of uses to which a covered homestall may be applied, and to the com-

parative ease of the farmer in his superintendance. I have already noticed the health of cattle; their aptitude to fatten; and the economy of food: to them I would add their adaptation to summer-grazing. I feel confident that if the buildings are properly constructed, with a sufficiency of height and good ventilation, the cattle will not be incommoded with flies, and that green food may be used during the summer months to advantage. The yards are also more easily subdivided, and a greater amount of accommodation can be obtained than on any other system. Next, their uses in a sickle hay time and harvest, for securing the loaded waggons from the weather, is, to say the least of it, a great convenience; and if the health of cattle is secured, a less outlay will be required for the veterinary surgeon.

The cost and accommodation afforded were thus stated:—

The plan on the table represents the accommodation afforded on my own farm; and the elevation and sectional divisions, with specifications, are before you. On the west side are stables for eighteen horses, with chaff and harness houses. On the north side is a lofty double barn, 110 feet long and 24 feet wide; also two loose boxes, two corn granaries, horse track for chaff-utter and oat-crusher, root house, &c. Over the whole of these buildings (with the exception of the barn) there are lofts, 12 feet high in the centre and 8 feet at the sides, affording space for upwards of fifty tons of trussed hay or straw. There are also two capital horse-yards and two bullock-yards. The height of these yards and buildings to the under side of the plate is 21 feet; the outer walls are 14-inch brickwork, and the roof—which is in five divisions, with four lead gutters—is slated on 1½-inch close boards. The roof is intrussed. The whole of these buildings occupy a space of 1,300 or 1,400 superficial feet—say 13 squares. Assuming that no old materials had been used, the cost would have been about one hundred pounds or one hundred guineas per square—say 1,300 to 1,400. The three inner roofs have glazed skylights, each 10 feet by 10 feet. Water is laid on in tanks, which supply each yard.

The stables are drained into a liquid manure tank. Looking at the way in which the usual farm homestalls are constructed, I am of opinion that quite as much outlay would be required to obtain the same extent of accommodation; and, therefore, no advantage is to be derived on this head. It may be remarked by some that, generally, covered yards are not to be had unless an entirely new homestall is erected. I am far from thinking that this is the case; on the contrary, in a great many instances, the covered yards could be added to existing barns—where they are lofty and good—at even a less cost than is usually expended for open sheds.

In many instances there would be no great difficulty in covering in existing homestalls; and this is an important consideration, for landowners commonly hesitate—though often unwisely—in getting rid of old and erecting new homesteads on their farms.

### MANAGEMENT OF BREEDING SHEEP.

We believe we should hear very little of losses of lambs and ewes, even in the most untoward seasons, if the general management of breeding flocks was somewhat more careful and generous than it commonly is. We have heard of few instances of such losses during the present season, where on inquiry, the misfortune cannot be traced either to an insufficient supply of food, or a deficiency of dry food with too large a quantity of turnips. A correspondent of the *Mark Lane Express* gives an account of the manner in which he treats his breeding ewes, and states, as we can readily believe, that under such management he has no losses:—

When the grass begins to fail, they have a supply of tops and small turnips daily, to keep them in their good condition, until within a short time of lambing, when a more liberal supply is given. During the snowstorm last year they had a feed of Swedes daily, care being taken not to give more at once than was consumed in one day; a supply of hay, and one pint of bruised oats, to each sheep, per diem; a supply of salt (which they have all the year round) *ad libitum*. By such treatment they were kept in a healthy, thriving condition; and not the death of one ewe occurred in the flock. From 100 ewes I have at this date 131 hogs, now fattening on turnips cut and put in troughs. Some of them are fat now. I expect they will all be so by the beginning of May, at which time they will average 73 lbs of mutton each sheep. They are the Bakewell Leicester breed. Now, when I contrast some of the statements made by my neighbours, I am fully convinced that my exemption from the fatality was wholly and entirely owing to the liberal way in which my flock was fed.

Many farmers in the same district are stated to have lost from 5 to 20 per cent. of their whole flocks. It is quite certain that unless ewes are kept in good condition they cannot have milk enough to rear even one healthy lamb.

### SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Churchill and Sim's Circular.)

London, March 24, 1854.

The trade in wood is affected by the close approach of war with Russia. The price of Russian and Finland deals is 10 per cent. higher, of Swedish and Norwegian approaching the same, and with this rise most of the market stock has changed hands. If the stock of foreign deals and battens in the public docks were not so large at this time (or 2,290,000 pieces against 1,600,000 pieces in 1853) the rise would have been greater on deals, and equally advanced on battens. The stock of Baltic fir timber, at 80,000 loads, continues to be not only very much in excess of last year, when we had 23,000 loads, but above an average stock, which would be about 40,000 loads, so that the London trade is in no wise straitened for want of stock, in rise of price, or restriction in consumption. To cut off the supply of Polish fir timber from Riga would scarcely be felt so long as the ports of Prussia (giving us the same growth) and of Sweden, continue to yield as copious supplies as last year. The prospect of war, however, already raises many impediments to begin new business for the year. The ports of Russia and Finland must be considered closed, for whatever may be the claims of British property there, and neutral trade,—one of the belligerents will have the undoubted right and power of seizure over the property of his enemy,—and to be protected as Russian while on shore, and as British or neutral when afloat, cannot evade the laws of nations. There is, therefore, no engagement, as usual at this period, of ships to proceed to Russia and Finland, and great indisposition



is shown to take charters for Sweden within the Baltic, especially for the Gulf of Bothnia; so unsettled is the neutrality of Russia with Sweden, and our power to protect shipping in those waters during war. The shipowners of Norway have as much repugnance to engage for these voyages; and the same timidity is shown in their indifference to charter between Norway and England direct. For the ports of Prussia ships are beginning to offer for the opening of the navigation with England; but the rate of freight is raised to 28s a load, which, with higher prices of timber and of staves at the ports than seen for very many preceding years, show a deficit on importation; while the large stock of both precludes the assimilation of prices to the import cost, until consumption has brought down the stock here to a lower average. Swedish fir timber has taken a start of 5s to 7s per load, partly from increased demand at lower prices, and not uninfluenced by the difficulty of freightage for the next season's import. Swedish deals have also risen full 5 per cent. within a month, with a continuing active demand. Memel deals are very saleable, and Dantzig deals have borne an advance, with fair prospects for the early importation of both, as the stock here is in small compass. The sales of Dantzig oak timber and oak planks have been increased on the prospect of its extended use in the Northern ports and here also, during the very high rates of Canadian oak and all ship-building hardwoods. The prices of Quebec pine deals still bear a further advance, some fine bright first quality marking 22/ standard; seconds, 17/; and thirds, 15/. These rates, however, result from the holding of the stock by the dealers for retail trade. Quebec spruce deals, as well as those of New Brunswick, are firm at last month's rates, and possibly 5 per cent. more would be obtainable for a good market cargo, though 23/ for unsorted St Andrew's is the highest yet made; spruce battens, or 7-inch, alone, are not worth within 10 per cent. of spruce deals. The rate of 2s 6d or 2s 7d per cubic foot for 23-inch average of pine timber, though realised for a single parcel, does not permit us to compete with Liverpool in taking smaller average, or less perfectly sorted board pine, in proportion therewith.

(From Messrs Moffatt and Co.'s Circular.)

London, March 22, 1854.

During the past month, the tea market has been quiet, with a full supply offering, and prices for nearly all kinds are easier. The greater part of the business done has occurred in the medium kinds of congou at about 1d per lb reduction, but without a great disposition to purchase. In common congous some few have been taken for shipment at a decline of ½d per lb, at which the demand is now quiet. Souchongs of good and fine quality are still inquired for. In Ning Yongs and Oolongs but little has been done. Scented teas have been sold to some extent, but with more offering, and rather lower rates have to be accepted. Flowery pekoes of fine and finest quality have been in demand for shipment, but in the kinds for price but little has been done. Green teas have been again plentiful, and a fair business done in them, at a further reduction in value. Hysons are a little inquired for. In Canton greens but little has occurred. The imports of the month are 10,742,000 lbs. The clearances are 3,017,000 lbs, including 527,000 lbs for export.

(From Messrs Durant and Co.'s Circular.)

London, March 22, 1854.

We have little to report this month. The silk market has been very quiet—large arrivals, and generally unsettled state of affairs, all tending to induce buyers to hold off. In China silk the deliveries are very large, but scarcely in proportion to the expected arrivals. Importers are generally anxious to be moving, and are prepared to submit to some modification of prices, for all but first class; still nothing has been done beyond an occasional small parcel. The only feature has been the forcing off at very low prices about 100 bales Yuun-fa in small fragments to clear up several invoices. Chinese thrown silk has again shown the influence of politics and quiet state of trade on the Continent. In Bengal silk we have had a very quiet month. The arrivals have been moderate; the bulk continues to be of inferior and unsuitable quality. In Italian silk we make lower quotations, but without any new feature. In Bruttia and Persian silk no arrivals, and nothing doing. Deliveries up to date:—Bengal, 540 bales; China, 2,729 bales; Canton, 141 bales. Arrivals in February:—Bengal, 1,588 bales; China, 2,599 bales; Italian, 421 bales. Arrivals in March to date:—Bengal, 717 bales; China, 2,448 bales; Bruttia, &c., 21 bales; Italian, 189 bales.

(From Messrs Wm. Jas. and Hy. Thompson's Circular.)

London, March 22, 1854.

A good demand prevailed for sugar in the beginning of the month, and an advance of 6d per cwt was paid for most kinds. The Mauritius offered has been chiefly of good and fine quality, and for refining purposes large purchases have been made at extreme prices, the dealers also being free buyers; this animation, however, soon relapsed into dullness, and for some time large quantities were bought in, but lately importers have given way, and sales have been made at a decline of fully 1s per cwt; the reduction being mostly perceptible in the good and fine sorts. The Benares descriptions of Bengal have also been in good demand, but are now flat at the decline; the Mauritius kinds are also neglected. A fair inquiry existed for the native qualities of Madras, but these also have lately participated in the fall. A good business has been done in foreign, and fully former prices have been paid. The Dutch Trading Company's spring sales of 63,000 baskets Java took place on the 16th, and all were sold at a decline of about 1 to 1½ florins on the November rates. The coffee market has been very quiet. In the beginning of the month some sales of plantation Ceylon were made by private treaty, but since then very little has been done, and although a most limited quantity has been offered, a decline of 1s to 2s per cwt has been submitted to. Some small parcels of the new crop have been disposed of, but without animation. Native Ceylon has been moderately dealt in at lower quotations, and sellers are now in

the market at 46s 6d per cwt, being 1s to 1s 6d below last month's currency. Rice has been flat, and rates are 1s 6d to 2s per cwt lower, being about 3s under the highest prices. Saltpetre has been firm, and has slightly advanced in value.

(From Messrs Gibson, Ord, and Co.'s Circular.)

Manchester, March 22, 1854.

During the past month we have experienced uniform dullness, amounting almost, within the past ten days, to a feeling of gloom. That such should be the case, on the eve of a war with one of the most powerful nations of Europe, is only what might be expected;—the commerce of the country must, for a time, undergo a greater or less degree of embarrassment, but this, we are of opinion, will be of short duration, and to a much less extent than is generally apprehended. The Preston mills being only partially at work, no material addition to our stocks has been made from that quarter. 9-8th shirtings have had little inquiry, and are quoted 3d per piece down from the rates obtainable in the previous month. 7-8 printing cloths have been less dealt in than for many preceding months, and may be had at a decline of 1½d per piece. The increase in stock is considerable. Madapollams have participated in the general dullness, and are quoted lower 1½d on the 24-yard length. Long cloths have attracted little attention, and are 1½d to 3d per piece lower. The same remarks apply to T cloths. Domestics have had less inquiry, and may be quoted 1-16 to ½d per yard lower than at the corresponding period of last month. The stocks of all heavy fabrics are on the increase.

(From Messrs Poltonier and Co.'s Circular.)

Alexandria, March 8, 1854.

The demand for tonnage having decreased considerably since our last advices, freights have naturally experienced a gradual decline, and for vessels to arrive it has been almost impossible to effect cessions. At this moment we should not be justified in hazarding an opinion as to prospects for shipping. While, however, there may be no immediate prospect of a rapid decline in freights, we cannot give our correspondents much encouragement to send vessels to our port. In the event of war being declared, we must anticipate a decline in freights, as the arrival of vessels debarred from obtaining employment in the Black Sea will probably be numerous. The shipments, especially of cotton to Trieste, have of late been numerous from this port. The prospect of a free exportation of grain, influenced as this circumstance must be by the warlike attitude of the authorities at Constantinople, is not improved. Our freights, though nominal, may be considered a shade lower than those last advised, with a falling tendency. The price of grain varies from 95 to 100 P. Eg. Indian corn has been sold at 70 P. Eg. Flax continues firm: 85 to 90 P. Eg. per cantar (rough). From the favourable advices received of the English market for cotton, prices are fully sustained. Coals are in unusual demand; cargoes in port would obtain 40s. Exchange on London, 98½ P. Eg. per £ sterling.

(From Mr Wm. Mure's Circular.)

New Orleans, Feb. 27, 1854.

My last circular of 13th current advised you of a decline of ½c in cotton, attributable principally to the stringency in our money market, and the extreme difficulty in negotiating. Since then there has been considerable activity, the sales for the fortnight having amounted to 102,000 bales, against the receipt in the same time of 110,000 bales. Factors have been free sellers, which led to some irregularity in the rates, but, upon the whole, quotations do not vary materially from those of my last circular, although it will be observed that there has been an advance in freights. Quotations:—Ordinary to good ordinary, 6½c to 7½c, equal to 4½d to 4¾d; low middling to middling, 8c to 8½c, equal to 5 1-16d to 5 7-16d; good middling, 9½c, equal to 6¾d; middling fair to fair, 9¾c to 10½c, equal to 6d to 6¾d, free on board ship, freight included. Freights continued to rule at 11-16d until the last two days, when American ships have succeeded in getting 7-8d, but British ships cannot obtain more than ¾d, with consignment of vessel, in consequence of the new accounts received by the Baltic, and the advice that the underwriters were to increase the premium of insurance. Although there are 152 ships and barks in port there are only four American ships disengaged. To have the rate 1½c for cotton, and for flour 1 dol 50c per barrel. The decrease in the receipts, as compared with last year, is now 603,000 bales, precisely what it was a fortnight ago. I am sorry to state that the rise in the Onachita, Arkansas, and Red Rivers has been of short duration, these rivers having again fallen so low, that many boats are aground, and, from the extreme dryness of the winter at the sources of these streams, great apprehension is felt that a considerable portion of the crops in these sections cannot be forwarded to market this season. In such an event the receipts at the port might fall as low as 2,700,000 to 2,800,000 bales, being 2 to 300,000 bales less than the estimate of the crop which I gave you at the beginning of the season. My opinion, however, of the extent of the growth is not altered, and I merely allude to the diminution in our receipts as having an important bearing upon your supply, though I do not think it justifies the accuracy of the opinions of those who have been operating from the beginning of the season upon the basis of the crop not exceeding 2,700,000 or 2,800,000 bales. By telegraph.—New Orleans, March 1st.—There is an active demand for export, to-day's sales being 12,500 bales. March 2nd.—Cotton is active; sales 7,000 bales; middling 9c; freight, 1d is asked for Liverpool.

(From Messrs Gogel and Co.'s Circular, forwarded by Messrs Van Notten and Co. Havana, Feb. 21, 1854.)

The exportation of sugar from hence and Matanzas, since 1st of January, amounts to 84,530 boxes, against 55,434 boxes last year up to this date, of which there have been shipped to the United States 12,709 boxes, against 15,065 boxes in 1853, and to the North of Europe



36,631 boxes, against 17,448 boxes in 1853. The larger shipments to the North of Europe up to the present period, and in comparison to last year, are easily explained by the much earlier supplies of new sugars. The actual stock between here and Mantanzas may be estimated at about 150,000 boxes. In consequence of the want of tonnage in our harbour, together with accumulating stocks, our market has been rather languid of late, and a few operations were made at somewhat easier terms; however, the majority of planters, in the expectation of the arrival of vessels which would increase the demand, keep up their former pretensions, and our quotations are still maintained. If the scarcity of ships, and the consequently high rates of freight should continue for some time, a decline of present prices appears probable. Muscovado Sugar—There is a little more inquiry; however transactions remain limited, and we quote inferior to prime rs 4 to 5, equal to 13s 4d to 16s, at 12 per cent. premium, free on board. Molasses—Clayed declined to rs 2½ per keg; unclayed still continues in fair demand, and sells readily at rs 4 to 4½. Coffee—Prices have declined in consequence of the unfavourable advices lately received; we quote second and third quality 9½ dols to 10½ dols, and triage 8 dols to 8½ dols per qtl. Rum—The arrivals from the country are much reduced, and prices continue high—say, for coloured 39 dols to 40 dols, and 42 dols to 44 dols for white. Freights—The activity in our freight market, noted in our last report, has continued in an ascending scale, and, in fact, found limits only in the complete exhaustion of all available tonnage in our harbour. The highest freight was 5l 7s 6d for an American barque of 2,000 boxes to Cork and a market. Coastwise transactions were also quite numerous, and for this mail the market has been completely cleared of vessels adapted for that trade. We quote to-day:—Coves and a market, 5l 5s to 5l 10s; Great Britain, 5l to 5l 7s 6d; Mediterranean, 4l to 4l 10s; France, 95f to 100f; United States, 1½ dols to 2 dols per box, 6½ dols to 8 dols per hhd sugar; 3½ dols to 3¾ dols per hhd molasses. Exchanges—The demand slackened and transactions have been limited at our following quotations:—London, 11¼ to 12 per cent. premium; Paris, ½ to ¾ per cent. discount; New York, 1¼ to 1½ per cent. premium.

## Foreign Correspondence.

From our Paris Correspondent.

Paris, March 23, 1854.

The loan for which the Government has made an appeal to national subscriptions threatens to be a failure. The demands were so numerous during the first days, that it was supposed that the list might have reached 790 millions, and perhaps one milliard. But as the prices of the stocks could not be maintained in the market, in consequence of the decline of English Consols and of the unfavourable dispatches from Germany, the subscribers began to withdraw, and on Monday last the *Moniteur* announced that the list of subscriptions amounted to 235 millions. That figure seemed very low, as it was known that four bankers, and amongst them the Credit Mobilier, had subscribed for 85 millions, so the public had demanded only 150 millions.

The French funds have undergone such a decline that on Wednesday last the Three per Cents. were quoted at 64f 40c, and the Four-and-a-Half per Cents. at 90f 80c. As the loan was offered at 65f 25c in Three per Cents., and at 92f 50c in Four-and-a-Half per Cents., such a fall prevented new subscriptions, and it was debated in the Cabinet Council whether it would not be advisable to reduce the price of subscription. But it would be a bad means of encouraging demands, as the first effect of such a measure would be to reduce the price of stock in proportion as the loan was granted on lower conditions.

The principal fault of the Minister of Finance, when he determined on the system of subscription, was to demand a deposit of only 10 per cent., that is 6f 52½c on the Three per Cents., and 9f 25c on the Four-and-a-Half per Cents. If the Three per Cents. should fall before the next instalment, which must be paid on May 7th, at 58f 72½c, and the Four-and-a-Half per Cents. at 83f 25c, the Government would incur the risk of the second instalment not being paid; so that it would have received the 25 millions, and be obliged to seek for some other expedient to raise the wind, and obtain the money it wants for the war expenses.

The Minister of Finance has brought forward to the Corps Legislative the budget for 1855.

The receipts of 1853 amounted to 846,804,000 francs, for the revenue indirect.

The budget of 1854 had rated these receipts at 852 millions, and now the Minister proposes to rate those of 1855 at 891 millions. But it is scarcely probable that such figures will be realised for 1854 and 1855, as war will certainly injure all the principal sources of revenue, and, instead of an increase, it is very probable that the produce of the revenue indirect will considerably diminish till peace be restored.

If, however, we admit the valuations of M. Bineau, the budget of expenses will amount to 1,553,922,375f, and the budget of ways and means to 1,559,914,440f, being a surplus of 5,992,065f.

It is easy to prepare such an apparent equilibrium of the budget, but it is quite as easy to foresee that the year 1855 will leave a heavy deficiency in the finances of the State.

The diplomatic documents which have been published by the English Government have produced a deep sensation in France. The language of the Czar during the interview with Sir H. Seymour has compromised Austria, and that Power can no longer be allowed to remain neutral. It must decide whether it will unite with Russia or make an active alliance with England and France. Peace is now impossible till after the defeat of one of the two contending parties, and negotiations could no more be renewed by the Cabinet of France. As, however, the publication of these documents was urged by the Czar, and they are quite to the advantage of England, some

persons imagine in France that the Emperor of Russia must have in his hands other documents which he intends to publish, with a view of compromising England with France.

Our troops are beginning to embark at Marseilles for Constantinople. The army will amount to 45,000 soldiers, but it is already supposed that this number will not be sufficient, and it will soon be carried to more than 100,000. It is also decided that an army of observation will be formed at Luneville, in consequence of the wavering conduct of Prussia and Austria.

A disagreeable incident occurred in the Corps Legislative. M. de Montalembert has written a letter, in which he says that the Chambers are obliged to yield to all the dictates of the Government, and have no will of their own. That letter was sent to the *Independance Belge*, which published it. The Imperial procureur has demanded of the Legislative Body the authorisation of prosecuting M. de Montalembert. But it seems that the result of the vote is doubtful, as M. de Montalembert declared that he had authorised nobody to publish that letter, which ought to have remained private.

The following are the variations of our securities from March 16th to 22nd:—

	f	c	f	c	f	c		
The 3 per Cents. declined from ...	66	40	to	64	75	and left off at	65	0
The 4½ per Cents. ....	91	50	—	90	80	—	91	0
Bank Shares .....	3690	0	—	2670	0	—	2670	0
Northern Shares .....	740	0	—	722	50	—	738	0
Strasbourg .....	722	50	—	702	50	—	712	50
Lyons .....	817	50	—	800	0	—	806	25
Avignon .....	680	0	—	655	0	—	660	0
Orleans .....	1097	50	—	1070	0	—	1080	0
Rouen .....	870	0	—	850	0	—	855	0
Havre .....	447	50	—	440	0	—	442	50

HALF-PAST FOUR.—The Bourse was very gloomy to-day, in consequence of the suspension of payment of an exchange broker (MM. Monteaux, who have also a banking-house in London). Their liabilities seem to be considerable.

There were also reports about the financial situation of two large banking houses. The principal partners in those firms came to the Bourse in order to contradict by their presence those reports.

The Three per Cents. varied from 64f 90c to 64f 50c; the Four-and-a-Half per Cents. from 90f to 90f 80c; the Bank Shares were at 2,670f; the Northern Shares from 730f to 725f; Strasbourg from 707f 50c to 702f 50c; Orleans from 1,080f to 1,076f 25c; Lyons from 802f to 800f; Rouen from 855f to 850f; Avignon from 660f to 655f.

## Correspondence.

### ABOLITION OF THE LAW OF SETTLEMENT AND REMOVAL.

To the Editor of the Economist.

SIR,—For the information of your correspondent, "A Guardian," who observes in the postscript of his letter inserted in the *Economist* of the 16th instant, "I should like to see a clause introduced into the bill (Mr Baines's), by which any parish in a union might procure a fresh valuation to be made of the rateable property therein," I beg to refer him to the "Act to Regulate Parochial Assessments," 6 and 7 Wm. 4, cap. 96,—sec. 3 of which enacts, "That when it shall be made to appear to the Poor Law Commissioners, by representation in writing from the board of guardians of any union or parish under their common seal, or from the majority of the churchwardens and overseers or other officers competent as aforesaid to the making and levying the rate, that a fair and correct estimate for the aforesaid purposes (viz., rating) cannot be made without a new valuation, it shall be lawful for the Poor Law Commissioners, where they shall see fit, to order a survey, with or without a map or plan, on such scale as they shall see fit, to be made and taken of the messuages, lands, and other hereditaments liable to poor rates, in such parish, or in all or any one or more parishes of such a union, and a valuation to be made of the said messuages, lands, and other hereditaments, according to their annual value, and to direct such guardians to appoint a fit person or persons to make and take every such survey, map, or plan and valuation, and to make provision for paying the costs of every such survey, map, or plan, and valuation, either by a separate rate, or by a charge on the poor rates, as they may see fit," &c; by which he will perceive that provision is already made by an existing act for what he is desirous of seeing introduced into the bill now before Parliament. And, as there is every reason to believe that Mr Baines's bill will speedily pass into law, it having been so generally well received by the country at large, with the exception of a few wealthy metropolitan districts that are so beneficially interested in the maintenance of the law as it now stands, it will be desirable that all the townships in each union should have a uniform valuation throughout, otherwise there will be great inequality in the amount to be contributed by the respective townships towards the union fund, in consequence of some townships being rated at a higher value than others, component parts of the same union.—Yours obediently,  
A. B. W.

Barnsley, March 21, 1854.

## Imperial Parliament.

### PRINCIPAL BUSINESS OF THE WEEK.

HOUSE OF LORDS.—Monday: Government explanation respecting the rates of postage to the Baltic fleet. Tuesday: Alleged fraud by a contractor. Thursday: Improvement of the mouth of the Tyne. Friday: Second reading of the Common Law Procedure Bill.

HOUSE OF COMMONS.—Monday: Discussion on the subject of an article in the *Journal de St Petersburg*. Tuesday: Introduction of a Bill by Mr Whiteside to secure to persons under religion vows the free exercise of their rights in the disposal of their property. Wednesday: Second reading of the Payment of Wages Bill. Thursday: Introduction of a Bill by the Attorney-General relating to gaming-houses. Friday: Second reading of the Settlement and Removal Bill.



## HOUSE OF LORDS.

Friday, March 17.

*(CONTINUED FROM OUR LAST.)*

In reply to Lord Clanricarde, Lord Clarendon stated that it was the intention of the Government, in event of war, to act with the utmost liberality, consistent with a state of hostilities, towards British subjects engaged in commerce with the enemy, and, with respect to the rights of neutrals and letters of marque, to mitigate the unavoidable calamities of war, and to act as became the enlightened spirit of the age.—Adjourned.

Monday, March 20.

After a preliminary discussion as to the defective arrangements now existing in the transmission of letters between England and Ireland,

Lord Grey wished to know why letters to officers serving in the Baltic fleet should be charged at the exorbitant rate specified in the notice issued by the post-office.

Lord Canning explained how it was that acts of Parliament prescribed the rate complained of, and stated that a Treasury order would be immediately issued, lowering the rate to 6d per letter.

Some other business was then despatched, and their lordships adjourned.

Tuesday, March 21.

Lord Ellenborough called the attention of the Secretary for War to an alleged fraud committed by a contractor who had substituted silt and rubbish for good hay in the forage furnished for the artillery about to proceed to the East. He wished to know if this statement was true, and whether the criminal law would reach such a miscreant?

The Duke of Newcastle was sorry to say that the charge was true. It was not at present quite clear whether the law would reach the offender, but if it would, the house might rest assured that he would be treated with the utmost severity.

After some further discussion, in the course of which Lord Derby pressed the Duke of Newcastle to reveal the name of the contractor who had behaved in this manner, and Lord Brougham expressed a hope that the criminal law would reach him.

The Duke of Newcastle informed the house that his name was Sturges.

The Mutiny Bill and several other bills were read a third time and passed.—Their lordships then adjourned.

Thursday, March 23.

After a few observations from several noble lords on the subject of the subject of the bad forage supplied for the horses proceeding to the East, by Messrs Sturgeon and Sons, and not Sturges as previously stated, the Earl of Ellenborough presented a petition from Newcastle-on-Tyne, praying the Government to take steps for improving the mouth of the Tyne. The noble lord then proceeded to comment on the way in which the seamen of the Tyne and other rivers in the north were holding aloof from service and combining in associations distinguished by medals. He wished these brave men would give over such bad practices, and remember that the fittest medal for a sailor to wear was one won under fire in the service of his Queen and country. The petition was ordered to lie on the table.

Some other business was then despatched, and their lordships adjourned.

Friday, March 24.

On the motion of Lord St. Leonards, a return of the business before the Court of Chancery of late years was agreed to, after a few remarks from Lords Brougham and Campbell, and the Lord Chancellor. The latter noble lord moved the second reading of the Second Common Law Procedure (1854) Bill, and explained its provisions. Objections had been made in certain quarters to some of the principal features of the bill. That which made lawful trials without juries in certain cases was one.

*[LEFT SPEAKING.]*

## HOUSE OF COMMONS.

Friday, March 17.

*(CONTINUED FROM OUR LAST.)*

Lord J. Russell proceeded to explain the leading features of the bill for the good government of the University of Oxford. Instead of the Hebdomadal Board, consisting of the Vice-Chancellor, the Heads of Houses, and the Proctors, it was proposed to create a body of 24 or 25 members, to be called the Hebdomadal Council, to be thus composed: the Vice-Chancellor and the two Proctors to be always part of the Council, and the Vice-Chancellor of the preceding year, when not elected a member of the Council, to continue to be a member until the next triennial election. With regard to the other members of the Council, it was proposed that the body called the Congregation should elect six Heads of colleges or halls, and that a seventh Head should be nominated by the Chancellor of the University; that six Professors should be elected by the Congregation, another appointed by the Chancellor, and another chosen from among the professors of theology, and that six members of Convocation, of not less than five years' standing, should be elected by the Congregation. Of the persons to be elected out of each of the three classes—Heads of Houses, Professors, and members of Convocation—the three Juniors would vacate their seats at the expiration of the third year from their election. This was the constitution of the proposed governing body of the University. It was proposed to abrogate the oaths binding persons not to disclose any matter relating to their college or to any inquiry appointed by law, and to certain other matters. Another object of the bill was to give a power of opening private halls, by license from the Vice-Chancellor. The expense and extravagance of young men at the University, though a serious evil, he believed could not be corrected by Parliament, but must be prevented, first, by inducing better manners and morals, and, secondly, by rules and regulations framed by the authorities of the University. The next subject raised a question which he did not propose to discuss in detail—namely, the preference given by testators to founders' kin, or to certain counties, or to particular schools; the bill would do away generally with the two former restrictions, and it provided that fellowships should not be held for more than a year, unless the holder should be engaged in the University in tuition or discipline. The power of applying part of the revenues of colleges to increasing the funds for the promotion of education, it was intended to be thus conferred and exercised. It was proposed to appoint a commission with power to approve of statutes framed by the colleges until Michaelmas Term, 1855, after which the commissioners would have authority to enact statutes, which, when approved by the Queen in Council, would have the force of law, and the colleges would be authorised to contribute for university purposes to the extent of one-fifth of their revenues. There remained one question respecting which no provision was contained in the bill, and which it was thought should be reserved for separate consideration and a distinct measure—namely, the admission of dissenters to the Universities. Upon that question he held the same opinion which he had heretofore expressed.

After a discussion, in which Mr Blackett, Mr Miall, Mr Walpole, Sir W. Heathcote, Mr Roundell Palmer, Mr Wigram, Mr Heywood, Mr Henley, the Chancellor of the Exchequer, and other members took part, leave was given to bring in the bill.

On the order for going into Committee of Ways and Means.

Mr M. Gibson moved an address, praying Her Majesty to give special instructions to the officers commanding Her Majesty's cruisers, in the event of war, to abstain from interfering with neutral vessels on account of any goods or property not contraband of war, contained therein; and to direct her Ministers to consider the policy of entering into treaty stipulations with foreign countries on the principle that free ships shall make free goods and the neutral flag give neutrality to the cargo.

Lord J. Russell said, it was the intention of the Government to advise Her Majesty, before hostilities took place, and he hoped shortly to issue, in some shape or other, a document declaring their policy in this matter; but it was obvious that a document of this kind, involving questions of policy as well as law, required very great care in the wording. Any incautious expression might be attended with very serious consequences.—Mr Gibson withdrew his motion.

The house went into a Committee of Ways and Means, for the consideration of the resolution already moved by the Chancellor of the Exchequer, to the effect, that there shall be raised for the year commencing on the 5th of April, 1854, for and in respect of property, &c., chargeable for the year, with the duties granted by the act 16th and 17th of Victoria, chap. 34, additional duties, amounting to one moiety of the duties charged by the act for the year, and that the whole amount of the additional duties shall be collected and paid with, and over and above, the first moiety of the duties charged by the act for the year.

After a short debate, upon an amendment moved by Mr Hume (but afterwards withdrawn), which would have made a tax of 5d in the pound attach upon incomes between 60l and 150l, the Chairman was ordered to report progress.—Adjourned.

Monday, March 20.

In reply to an inquiry by Mr Hume, Lord J. Russell said, the Government did not think it desirable to appoint a select committee to continue the inquiry into the operation of the act of the 3rd and 4th of William IV. for the better government of India.

The house having resolved itself into a Committee of Ways and Means, the resolution proposed by the Chancellor of the Exchequer, granting an additional duty on property and income, was agreed to.

The second reading of the Ministers' Money, &c., (Ireland) Bill was carried by 263 to 97.

A long discussion followed on the second reading of the Colonial Clergy Disabilities Bill, but it was eventually carried by 196 against 52.

The Attorney-General moved for leave to bring in a series of bills for the prevention of bribery in the election of members to serve in Parliament for the city of Canterbury and the boroughs of Cambridge, Barnstaple, Hull, and Maldon. He read extracts from the reports of the Commissioners showing, as the result of their inquiries, the nature and extent of the systematic corruption, direct and indirect, sometimes open and ostentatious, practised at elections at these several places, dwelling with much particularity upon the perfect organisation to which it had been reduced at Cambridge, where, according to the Commissioners, corrupt practices had subsisted, in an unbroken chain, for many years past. It was clear, he observed, that the state of these constituencies was a reproach and scandal, not only to themselves, but to their representatives and to the country.

An opposition being offered to the introduction of the bill, the house divided, when it was brought in by 189 to 118.

Mr Ewart obtained leave to bring in a bill to amend and extend an act for enabling town councils to establish libraries and museums freely open to the public.

Sir J. Young obtained leave to bring in a bill to enable the Collector-General of Rates and Taxes in Dublin to levy money to repay a certain outlay by the Corporation for improving the port of Dublin; and a bill to amend the Dublin Carriage Bill.—Adjourned.

Tuesday, March 21.

Mr Ferguson brought in a bill to appropriate the income of such one of the canons of the cathedral church of Carlisle as shall next fall vacant to the augmentation of certain ecclesiastical incumbencies in that city, supporting his motion by details tending to show the claims of the people of Carlisle in this matter, and that the abolition of one of the canons would leave an ample establishment of three canons and three minor canons.

Mr Cairns, in moving for leave to bring in a bill to amend and consolidate the law of bankruptcy in Ireland, explained that its objects were to assimilate the fees payable in bankruptcy cases in Ireland to those paid in England; to enable examinations to be taken in different parts of the country, instead of bringing the witnesses to Dublin; to raise the law of bankruptcy in Ireland to the standard of that in England; and to repeal a great number of old statutes, so that the bill might include the whole law of bankruptcy in Ireland.

Mr Keogh did not object to the motion, and leave was given to bring in the bill.

The High Treason (Ireland) Bill was read a second time.

On bringing up the report of the Committee of Ways and Means,

Sir H. Willoughby moved the amendment, which he had intended to propose in the committee, the object of which was that the additional income tax should not be levied in the first half-year, but collected half-yearly with the old tax. He did not think, he said, that a case had been made out for the additional tax, but, at all events, he contended that no financial pressure could arise from spreading it over the whole year. Sir Henry discussed at some length the financial operations of the last year.

The amendment having been seconded by Mr Ffrench, a long debate followed, in which Mr Williams, Mr Hankey, and several other hon. members joined.

The Chancellor of the Exchequer, after noticing the vast variety of subjects which had been brought into discussion, said the measure was adopted by him in strict fulfilment of a duty he owed to the country. The amendment it was impossible he could accede to, as the object of the Government was to reconcile several purposes which might be in conflict, and to obtain sufficient funds for possible wants within a limited term. He trusted the house would, upon moral as well as economical grounds, adhere to the utmost of its power to the rigid rule of raising the supplies within the year.

After a few words from Colonel Sibthorp, the amendment was negatived, and the report was agreed to.—Adjourned.

Wednesday, March 22.

Mr Phillimore moved the second reading of the Simony Law Amendment Bill. Mr G. Butt moved to defer the second reading for six months. After a few observations from Sir W. Heathcote, Sir G. Grey, Lord Goderich, and Mr Napier,

The Attorney-General said that he fully appreciated the motives which had suggested this bill, but felt bound to give his cordial support to the amendment. He acknowledged that the law was in an anomalous condition, but, before this alteration was adopted, some great and glaring evil ought to be shown. The



sale of the next presentation but one would not be prevented, and it would be easy to evade the law by interposing some venerable presentee, and the bill, without remedying the scandal or anomalies connected with the existing law, would introduce a mischievous principle.

The house having divided, their appeared for the second reading 52, against 138.

Mr Evelyn moved the second reading of the Vestries Bill, stating its principle—namely, to empower the inhabitants of parishes to carry into effect purposes for the common good of the parish, and explaining its machinery.

Mr Fitzroy objected that no case had been made out for the large and arbitrary powers conferred by this bill upon irresponsible bodies, and that the provisions were of such a nature that it would be impossible to carry them out. He moved to defer the second reading for six months.

Mr Evelyn consented to withdraw the bill, the second reading of which was accordingly negatived.

Sir H. Halford, in moving the second reading of the Payment of Wages (Hosiery) Bill, said he appeared as the advocate of the framework knitters of the midland counties,—a numerous class of men, whose distress was of long standing and had become proverbial. The manufacture, which was carried on in the houses of the workmen or in the shops of the masters, required the use of a machine of small value, which was the property of the employer or his agent, who charged a rent (often excessive) for its hire, which was deducted from the wages of the workman. This system was, he said, characterised by all the evils of the truck system, and the bill proposed, not to prohibit frame-rents, but to prevent the exaction of exorbitant rents by stoppage of wages.

Some discussion followed. Eventually, the second reading was carried by 120 to 78.—Adjourned.

#### Thursday, March 23.

An inquiry relative to the forage fraud, extracted from Sir J. Graham and Mr B. Osborne the following facts:—That there was no actual contract; that tenders were advertised for, but no contractor appeared, and an arrangement was made for the supply of the necessary forage without contract; that the name of the party implicated had been incorrectly given in the other house; that the real parties were Sturgeon and Son, of Gray, Essex; that there were five other parties whose hay was of an inferior quality; and, lastly, that legal or, if necessary, legislative proceedings would be taken in the matter.

The Attorney-General moved for leave to bring in a bill to remedy the defects in the law relating to gaming-houses. He proposed to make the barring out of the police a substantive offence; to extend the provision contained in the 8th and 9th of Victoria, chap. 109, section 8; to authorise magistrates to select from parties brought before them, some for prosecution, and others to be witnesses; and to make the giving a false name and address an offence.

Leave was given to introduce the bill.

A debate of some length arose upon a motion by Mr Macartney to nominate the Select Committee on Grand Jury Laws (Ireland), Mr F. Scully moving, as an amendment, that the order for the appointment of the committee be discharged, which was at length agreed to.

The Income Tax Bill and the Medical Practitioners Bill were read a second time.—Adjourned.

#### Friday, March 24.

Several petitions having been presented, Sir Fitzroy Kelly asked Lord John Russell whether it was the intention of Her Majesty's Government, in the event of a declaration of war against Russia, to adopt any measures having reference to private property on board neutral vessels, or with respect to the searching of neutral vessels, or to the fitting out of privateers; and if so, whether by Order in Council, or by instructions to the commanders of British ships, or how otherwise; and whether such measures will be submitted to Parliament before they are determined on or adopted.

Lord John Russell said that he had already asked the forbearance of the house not to answer the question, and he still adhered to what he then said. If an alteration took place, the alteration would be made by Order in Council or by Act of Parliament.

Mr Baines moved the second reading of the Settlement and Removal Bill. Mr Stafford moved as an amendment that the bill be read a second time that day six months, and complained that the bill did not put the Irish poor on the same footing as the English poor.

[LEFT SPEAKING.]

## News of the Week.

### COURT AND ARISTOCRACY.

On Sunday, the Queen and Prince Albert, the Prince of Wales, the Princess Royal, the Princess Alice, and the ladies and gentlemen of the Court, attended divine service in the private chapel of Buckingham Palace.

On Monday, Her Majesty had a dinner party at Buckingham Palace.

On Tuesday, Her Majesty and Prince Albert honoured the Olympic Theatre with their presence.

On Wednesday, the Queen held a Levee (the third this season) in St James's Palace. The presentations were very numerous.

On Thursday, the Queen visited her Royal Highness the Duchess of Gloucester in the afternoon at Gloucester house. The Princess Royal and the Princess Alice took a drive in a carriage and four. Prince Albert presided at a meeting of the Governors of the Wellington College. In the evening, Her Majesty and His Royal Highness Prince Albert, accompanied by the Prince of Wales and the Princess Royal, honoured the Princess's Theatre with their presence.

The Court will return to Windsor for the Easter holidays on Saturday, the 15th proximo.

The Right Honourable the Speaker gave his sixth Parliamentary dinner on Saturday last.

Viscount and Viscountess Palmerston gave a grand banquet on Saturday evening to a distinguished party.

A Cabinet Council was held at the Foreign-office on Saturday.

Her Majesty will hold a drawing-room at St James's Palace, on Thursday, the 30th instant.

Sir Charles and Lady Mary Wood entertained at dinner, on Thursday evening, at their mansion in Chesham place, a most distinguished circle of guests.

### METROPOLIS.

PRESIDENT OF CHRIST'S HOSPITAL.—His Royal Highness the Duke of Cambridge has been elected President of Christ's Hospital.

LARGE ARRIVAL OF VESSELS FROM THE NORTH OF EUROPE.—Since Sunday the river has presented an animated appearance, owing to the arrival of several vessels from the ports in the North of Europe (the first trip with many of them since the breaking up of the ice), which have been detained, buffeting about in

the North Sea, by the south-westerly winds. The vessels are mostly from Emden, Bremen, Thisted, Rostock, Groningen, Gottenburg, Landskrona, Norden, Stettin, Worcum, Hamburg, and Copenhagen. Amongst these are three Russians laden with grain. So rapid was their arrival at Gravesend that the Custom-house authorities had to use extraordinary expedition in putting officers on board of them.

ZOOLOGICAL SOCIETY OF LONDON.—We have received the annual report of the Secretary, and from which we learn that the society is in a prosperous state. "The number of visitors to the gardens," we are informed, "not being fellows of the society, has exceeded all precedent, with the exception of the year of the Great Exhibition. But it is a remarkably interesting fact, that no single day even in that memorable summer approached the spectacle which was witnessed on Whit-Monday last, when upwards of 22,000 persons paid for admission to the society's collection. Although this vast multitude necessarily embraced many grades of the population, it is most gratifying fact, which deserves to be recorded, that not a single instance of misconduct in any shape occurred during the whole day; but, on the contrary, the general character of the assemblage was that of earnest and intelligent enjoyment."

HEALTH OF LONDON DURING THE WEEK.—The total number of deaths registered in the metropolis in the week that ended last Saturday was 1,188, and exhibits a decrease on that of the preceding week, when 1,343 were registered. In the ten weeks corresponding to last week, of the years 1844-53, the average number was 1,122, which, if raised in proportion to increase of population becomes 1,234. The deaths returned last week are, therefore, less by 46 than the calculated amount. Last week the births of 883 boys and 881 girls, in all 1,764 children, were registered in London. In the nine corresponding weeks of the years 1845-53 the average number was 1,511. At the Royal Observatory, Greenwich, the mean reading of the barometer in the week was 29.997 in. The mean daily reading was about 80 in. on Wednesday, Thursday, and Friday. The mean temperature rose from 43.8 deg., that of the previous week, to 47.2 deg. in the last, which is 5.7 deg. above the average of the weeks corresponding to last week in 38 years. It was above the average last week on every day except Saturday. The highest mean of the week occurred on Monday, and was 52.1 deg. or 10.9 deg. above the average; the lowest was 41 deg. on Saturday, or 0.8 deg. below the average. The highest temperature of the week was 64.2 deg. on Monday, the lowest 31.3 deg. on Saturday. The mean dew-point temperature was 39.5 deg. The wind blew from south and south-west till Thursday, when it changed to north-west and north. No rain fell till Saturday, on which day the fall was 0.13 in.

### PROVINCES.

THE COAL AND IRON TRADE IN DERBYSHIRE.—The great demand for coal and iron during the last few months has given a marked impulse to the mineral trade in the county of Derby. Between Masborough and Derby a considerable number of collieries and iron foundries have recently sprung up. Altogether the mineral trade in this part of the country is in a more active and thriving state than it has ever been before.

REPRESENTATION OF LICHFIELD.—The Hon. F. Calthorpe, son of Lord Calthorpe, is the candidate in the Liberal interest, to succeed Lord Anson in the representation of this city in Parliament.

THREATENED STRIKE IN LIVERPOOL.—We have heard that those very important trades connected with building have claimed an advance of wages, and that a strike is contemplated should the claim be rejected. We trust most sincerely that, for the sake of employed and employers, we shall not witness such an occurrence in Liverpool, but that prudence and justice shall sway the councils of both.—*Northern Times*.

THE REPRESENTATION OF NORTH DURHAM.—Lord Adolphus Vane, a son of the late Marquis of Londonderry, has come forward as the Derbyite candidate for the vacant seat in the representation of North Durham, vacant by the elevation of his brother, Viscount Scamah, to the Upper House, as Earl Vane.

### FOREIGN AND COLONIAL.

#### FRANCE.

There is no change in the commercial situation of Paris since our last review. Trade and industry are at a complete standstill, the business of the principal houses having diminished from 60 to 80 per cent. compared with the sales of last year at this season. There are, nevertheless, in Paris a number of merchants and commission agents from the provinces, but they make no purchases, on account of the undecided state of the Eastern question. Some orders of trifling importance have been received from South America, but all transactions between France and the different German Powers are interrupted, as if they were actually at war. The situation of the provincial manufacturers is equally unsatisfactory. Another and more important diminution in the price of grain has taken place during the week. Speculators who had kept back their produce in the expectation of a further rise have taken alarm, and now sell their stock at any price. Wheat of the first quality, which still fetched last week 96f and 97f per sack of 157 kilogrammes, may now be had at from 85f to 90f, and even at this last rate the sale is difficult. The inferior quality sells at from 78f to 80f. At Havre a regular panic prevailed, and the Genessee flour sold as low as 38f per barrel of 83 kilogrammes. At Nantes the arrivals from Spain had also depressed the market. Throughout the country generally prices are drooping, and in the districts from which Paris derives its supplies there was a fall during the week of from 2f to 3f per hectolitre.

By a decision of the Minister of Finance the interest on Treasury Bonds is fixed as follows, from March 20:—At 4 per cent. per annum for those of from three to five months; at 4½ per cent. for those of from six to eleven months; and at 5 per cent. for those of one year.

The *Moniteur* has the following article upon the "Secret Correspondence" with Russia, published by the English Government:—"We have published the documents respecting the overtures made to the English Government by Russia during the first portion of the last year. The views of the latter Power are now confirmed by official proofs emanating from the Russian Chancellerie, and from the private Cabinet of the Emperor Nicholas, and it is now sufficiently demonstrated that the French Government was justified in characterising the demonstrations made under the pretext of protecting the sanctuaries of Palestine as designs dangerous for Turkey and for Europe.



It is now known with what precision of language the English Cabinet refused to join with Russia in any attempt to make a partition of the Ottoman Empire, and it is not necessary for us to indicate which of the two Governments has the advantage in this correspondence. If there be in the propositions thus repudiated by England proofs of excessive hardihood, there are also instances of forgetfulness which will excite surprise. The Emperor of Russia remodels the map of Europe without mentioning Prussia, and without taking any account of Austria. It has been seen in what terms that Sovereign replies to the expressions of astonishment which the silence preserved respecting the latter Power inspired the English Ministry. It has indeed been asked what part Austria could take when Russia appropriates to herself Moldavia, Wallachia, Bulgaria, and Servia. Equal attention has been paid to what concerns Greece, to which country the Emperor Nicholas interdicts not only the restoration of the Byzantine empire, but 'all extension of territory calculated to render it a powerful empire.' As to the Government of the Emperor Napoleon, there is but one observation to make upon the studied endeavour of Russia to leave it out of the question in her plans of territorial remodification—which is, that Russia came back to the French Government after having failed in London, and that France in her turn had to decline advances more or less direct, which are not without resemblance to those which were first made to England."

#### TURKEY AND RUSSIA.

The news from the seat of war this week is extremely uninteresting. With the exception of a few skirmishes between the Turks and Russians at Kalafat and at the mouth of the Danube, no hostile movement has taken place on either side. It is generally known that the Turkish troops now in the Bulgarian ports and fortresses on the Black Sea will march to Shumla in the month of April, in order to make room for the Anglo-French auxiliaries, who on their arrival will assemble somewhere in the neighbourhood of Constantinople and repose for a time from the fatigues of their voyage. None of the auxiliary troops will be sent to the Danube, but the reserve division of the French General Forez will, perhaps, be posted in Roumelia, to the south of the Balkan.

Various statements have been published of late as to the strength of the Russian marine, but of a highly inconsistent, and for the most part erroneous character. The *Fremden Blatt* professes to give the following statement as a reliable and trustworthy view of the actual state and effective condition of the Russian navy; and to have derived its information from the best sources. The return is not without some interest, at a moment when the Russian navy is about to be annihilated by its rivals of England and France:—"The entire marine of Russia is collected at two stations, those of the Baltic and of the Black Sea. Of these, that of the Baltic Sea is divided into three sections, and that of the Black Sea into two. But this does not include the various gunboats and small craft. Each division of the fleet consists usually of one three-decker, eight two-deckers, six frigates, one corvette, and five smaller vessels. Thus the Baltic fleet would number 27 vessels of the line, including 3 three-deckers, 18 frigates, and 15 corvettes, brigs, and smaller vessels, besides a considerable number of steamers. That of the Black Sea, on the other hand, will amount to 18 vessels of the line, among them 3 three-deckers, besides 12 frigates, 10 corvettes, and several steamers. Hence the Russian marine amounts in all to 45 vessels of the line, 30 frigates, 5 corvettes, and 20 brigs, besides a very considerable force, of steamers and gun-boats, which the Russian inspiration places at 400 or 500 vessels. The aggregate of the Russian crews is given at 50,600 men, of whom 30,800 belong to the Baltic, and 19,800 to the Black Sea fleet. The grand Russian three-deckers are the Russia of 130 guns; the Twelve Apostles, of 120 guns; the Three Saints of 120; and the Warsaw of 120. Admiral Prince Menschikoff is at the head of the naval staff; the Grand Duke Constantine is high admiral of the Russian fleets."

#### AMERICA.

The commercial advices received from New York this week show great general steadiness in the money market since the recent rapid rise. The supplies of imported goods were moderate, and, as all the accounts from the west denote great prosperity among the farmers, consequent on the demand for breadstuffs, a large expenditure is expected from them, which will prove advantageous for our manufacturers. The receipts of gold from California continued to show great steadiness, the arrivals for the first two months of the present year having been 1,665,000*l.*, against 1,760,000*l.* in the corresponding month of 1853. According to the reports in the newspapers, Mr G. W. Newell will be nominated consul to London, in place of Mr Saunders, whose appointment the Senate refused to confirm.

#### AUSTRALIA.

The latest advices from the Australian colonies are not very favourable, either as regards the condition of the import markets, the extent of the gold production, or the future supply of wool. With regard to imports, it is remarked that, notwithstanding the quantities daily being forwarded to the goldfields, the market was still depressed by heavy stocks, together with the knowledge of large shipments on the way. There was, however, no feeling of great apprehension. An unlooked for falling off in the amount of immigration, coupled with the fact that although the mines were still producing largely, the weekly total was comparatively unsatisfactory, since it was now about 40,000 ounces against more than 100,000 at the corresponding period of last year, were the chief causes of the prevailing dullness, and any sudden discovery analogous to that of Mount Alexander would soon restore confidence. The new clip of wool had begun to arrive in considerable quantities, and ready purchasers were found at high prices, superior flocks fetching 1*s* 7*d* to 1*s* 9*d*, and other sorts in proportion.

#### WEST INDIES.

By the Trent, our usual letters and papers have reached us from the West India Islands. The news by this steamer is not of great importance. From our Jamaica letters of the 26th ult. we extract the following paragraphs:—"Matters have remained in the same dull state since the departure of the last steamer for England, and the Legislature has positively done nothing beyond entertaining Sir Henry Barkly at a public ball. The question of responsible government appears too difficult for the House of Assembly, and they don't seem to understand it. The house has been upwards of four months in session, and done nothing. It is confidently stated that the inhabitants would be better satisfied to leave this question entirely in the hands of the Home Government, and leave the mother country to adopt whatever course it may deem fit, as the House of Assembly is utterly incapable of legislating upon it, and appear determined to do nothing in the matter."

The Jamaica markets were dull, and the dealers were deterred from operating to a large extent, in consequence of the general advance which had taken place in all sorts of imported goods. Breadstuffs, especially, are enormously dear, and held principally by speculators. Fish was coming in very freely. Flour was 50*s* to 52*s* per barrel. Rice, Bengal, 22*s*; Patna, 24*s*. Considerable operations had been effected in rum, at 4*s* 9*d* to 5*s*, duty free; but after the arrival of the packet the article was held for much higher prices. The last quotation for export was 4*s*, equal to 6*s* for consumption. Sugar was heavy, dark to fine, 14*s* to 18*s* per 100 lbs. Exchange on London, bank draughts, 90 days,  $\frac{1}{2}$ ; 60 days, 1; 30 days,  $\frac{1}{2}$  per cent premium.

In Demerara rain in considerable quantities had fallen, accompanied by a cold northerly wind, which had damaged some of the canes not yet arrived at maturity. There was still, however, the prospect of a large crop. Business was dull, and goods of every description scarce and dear. Tonnage very high.

The Surinam papers contain military orders calling on all the inhabitants of Paramaribo, between the ages of 18 and 50, to enrol their names for the colonial military service. The *Advertentie Blad* states, that the exports from Surinam, in 1853, amounted to 33,083,018 lbs of sugar, 666,618 lbs of cotton, 194,254 lbs of cocoa, 950,112 gallons of molasses, 104,408 gallons of rum.

With reference to the prospect of the crop in Barbadoes, a letter from that island says:—"The past year was, on the whole, too wet for our present sugar crop, and we shall not, in my opinion, and I am a pretty good judge, ship much, if anything, over 40,000 hogsheads. The sugar in course of being manufactured is of beautiful quality, and the juice requires a very small quantity of lime, but the yield per acre is below the average. In consequence of the recent long spell of dry weather, the ponds (on which the labouring population in general mainly depend for their drinking water) have become partially stagnant, and in consequence diarrhoea has become very general in some of the country districts, but no case of cholera has occurred up to date, nor any serious case of the lighter complaint."

In Grenada sugar making was progressing, and the weather was very favourable. The yield of the cut canes was not so favourable as was expected. The crop was, however, estimated at 7,000 hds, or about 1,000 over that of last year.

In Trinidad the weather had been very fine, but the winds were more than usually cold. The getting in of the crop progressed favourably.

#### BIRTHS.

- On the 19th inst., in Eaton square, the Viscountess Enfield, of a daughter.
- On the 20th inst., at 81 Piccadilly, the Lady Catherine Carnegie, of a son and heir.
- On the 19th inst., at Boulogne-sur-Mer, Lady Mair Mackenzie, of a son.
- On the 17th inst., the wife of Edward Simpson Britto, Devizes, of a daughter.

#### MARRIAGES.

- On the 19th inst., at Christ church, Marylebone, by the Rev. R. Walpole, rector, Lieutenant William Briggs, of the 71st Regiment of Bengal Infantry, third son of the late Lieutenant-Colonel Briggs, K.H., of Strathairny, Fifeshire, formerly of H.M. 28th Foot, to Adelaide Augusta, youngest daughter of Sir Richard and Lady Henegan.
- On the 22nd inst., at the parish church, Bishops-Stortford, by the Rev. F. W. Rhodes, vicar, William Johnston, Esq., of Cavan, Ireland, to Susan, second daughter of Mr George Perry, of Bishops-Stortford.

#### DEATHS.

- On the 20th inst., at Bath, Ellen Maria Cobbold, eldest daughter of the late William Cobbold, Esq., of Colchester.
- On the 21st inst., at 64 Chester square, the house of her sister, Mrs Winthrop Mackworth Praed, deeply lamented, Eliza W. English, widow of the late Sir John Hawker English, K.G.V., of Warley house, in the county of Essex, aged 55.
- On the 20th inst., Lady Jephson, Wimpole street, Cavendish square.

#### COMMERCIAL AND MISCELLANEOUS NEWS.

A deputation to Lord Clarendon, of merchants connected with the Russian trade, took place on Tuesday, with a view of obtaining some more precise information regarding the views of the Government with respect to Russian produce in the event of war. The substance of the answer given by Lord Clarendon was:—1. That the Government hoped to put the question of neutral trade on a liberal basis. 2. That it was not proposed by Government to inquire into the origin of goods, or to require certificates of production, in the event of goods coming from neutral ports. 3. The Government was not prepared to lay down any specific proposition regarding the course which would be pursued in the case of goods shipped after a declaration of war (should such declaration take place). This part of the subject was under the consideration of the law advisers of the Allied Powers.

The Spanish Government, by the decree of the 28th ult., makes a new organisation of the customs service by land and sea. As regards the sea, it divides the service into four classes. The first class comprises importation, exportation, re-exportation, coasting trade, and all other commercial operations in the ports of Alicante, Almeria, Barcelona, Bilbao, Cadix, Carthagena, Palma de Majorca, Saint Sebastian, Santander, Seville, Tarragona, and Vigo. In the second class, comprising the ports of Carril, Palamos, and Rivedao, the importation of cotton tissues is not to be permitted. In the ports of the third class, comprising those of seventeen provinces, only certain specified articles,



principally raw materials, are to be imported and exported; and in the fourth class, comprising sixteen provinces and the Balearic Isles, only coasting trade operations and exports are to be allowed. As regards the land, it is divided into three classes. In the first all commercial operations are to be allowed, but there are to be only three offices—Iron in the province of Guipuzcoa, Lanfranc in that of Huesca, and Fregoneda in that of Salamauca. In the second there are to be twenty-six offices, but the importation of cotton tissues is not to be permitted through them, the object being so far as possible to prevent the smuggling of such tissues. In the third class, in which there are sixteen offices, only exports are to be allowed.

Table exhibiting the amount of American Stocks and Bonds held in the United States and by foreigners, on the 30th June, 1853, being a recapitulation of facts elicited by inquiries under Senate resolution of January, 1854:—

	Total. dols.	Held by Foreigners. dols.
United States Stock .....	58,315,617	27,000,000
State Stocks .....	190,718,221	72,831,507
113 Towns and Cities, Bonds .....	79,352,149	16,462,312
347 Counties, Bonds .....	13,928,369	6,000,000
985 Banks, Stocks .....	265,724,955	6,688,996
75 Insurance Companies, Stocks .....	12,829,730	378,172
244 Railroad Companies, Stocks .....	309,892,967	8,744,025
244 Railroad Companies, Bonds .....	176,117,592	43,898,753
16 Canal and Navigation Companies, Stocks .....	35,849,918	554,900
16 Canal and Navigation Companies, Bonds .....	22,130,569	1,967,547
16 Miscellaneous Companies, Stocks .....	16,425,612	802,723
16 Miscellaneous Companies, Bonds .....	2,338,323	295,773
Grand total .....	1,178,567,882	184,184,714

Proportion held by foreigners less than one-ninth. Winslow, Lanier, and Co., estimate the amount of State Stocks held abroad at 110,972,108 dols, which would increase the aggregate held abroad to 222,225,315 dols.

The following are the latest freights in the metropolis. The quotations are for fine measurement goods, per ton of 40 feet:—Australia—Adelaide, 80s to 100s; Hobart Town, 85s to 100s; Hobart Town (strm), 120s; Launceston, 80s to 100s; Melbourne or Geelong Wharves, 100s to 110s; Melbourne or Geelong, 80s to 100s; New Zealand, 120s; Port Phillip (strm), 120s; Portland Bay, 120s; Swan River, 70s to 80s; Sydney, 80s to 100s. Alexandretta, 35s. Alexandria, 30s. Algon Bay, 45s to 55s. Alicante, 60s. Ancona, 60s. Antigua, 30s. Athens, 30s. Barbadoes, 30s. Barcelona, 45s. Batavia, 60s. Perbice, 30s to 40s. Bermuda, 40s. Beyrout, 35s. Bilbao, 20s to 30s. Bombay, 45s to 50s. Boston, 35s. Buenos Ayres, 60s. Cadiz, 35s to 40s. Calcutta, 50s to 60s. Canton, 80s. Cape Town, Cape of Good Hope, 45s. Carthagena, 50s. Ceylon, 60s. Constantinople, 45s. Danube (Galatz and Ibrail), 40s. Demerara, 30s. Dominica, 30s. Gezon, 30s. Gibraltar, 20s. Gijon, 50s. Grenada, 30s. Havana, 50s to 60s. Hong Kong, 70s. Ionian Islands, 40s. Jamaica, 30s to 40s. Kurrachee, 80s. Leghorn, 30s. Lima, 50s. Lisbon, 20s. Madeira, 40s. Madras, 50s. Malta, 30s. Malaga, 20s to 30s. Marseilles, 30s. Matanzas, 40s. Mauritius, 40s to 42s 6d. Messina, 40s. Monte Video, 60s. Montreal, 30s. Moulmein, 80s. Naples, 40s. Nevis, 30s. New York, 30s. Odessa, 30s. Oporto, 30s. Palermo, 40s. Quebec, 25s. Rio Janeiro, 40s. San Francisco, 80s. San Sebastian, 20s to 30s. Santander, 30s. Seville, 35s to 45s. Shanghai, 90s. Sierra Leone, 40s to 50s. Singapore, 80s. Smyrna, 30s. St John's, N.B., 30s. St Vincent, 30s. St Kitts, 30s. St Lucia, 30s. St Thomas, 30s to 40s. Syra, 30s. Tarragona, 50s. Tobago, 30s. Trieste, 30s. Trinidad, 30s. Valparaiso, 45s to 50s. Valencia, 60s. Venice, 35s. Whampoa, 75s.

The following information respecting the crop of coffee and cinnamon has reached us from Kandy, under date the 10th ult.:—The plantation crop will be much larger than that of any former year, probably exceeding 350,000 cwts. Notwithstanding a very deficient supply of labour, it has been secured with but little loss, the weather in most districts having been particularly favourable. The large increase of the plantation crop is mainly owing to improved cultivation of the estates, and to a most favourable season. The area of land in bearing is not much larger than it was five years ago, and does not exceed 60,000 acres. The average produce hitherto has been about 4½ cwts per acre; this year it is about 6 cwts. The coffee estates generally look very well, and appear to have suffered less in producing this large crop than they have frequently done, in less favourable seasons, with one of average amount. The blossom is coming forward vigorously. The weather has been so far favourable to its development, and unless some unusual visitation of bug or other accident happen to prevent it, a full average crop may be expected next season. The price of native coffee, picked and dried, at Colombo, is 38s 6d per cwt. Freight, 4½s per ton of 16 cwts.

	Shipped to date.	Same date last year.
Plantation coffee .....	81,934	75,391
Native coffee .....	57,293	45,659
Total .....	139,127	121,050

Cinnamon.—We are glad to be able to report somewhat more favourably of this article. Peeling operations have been undisturbed since our last advices, and one or two estates have completed their crops. The cinnamon has peeled better than was expected, but the quality is inferior—that is, the average of the second and third sorts will be larger than usual. Labour is scarce, most of the Singhaliese being engaged in curing copperah (the raw article from which the coconut oil is made), and the Malabars flock to the repairs of the canal, the Government pay being higher than that given by private persons. Weeding operations are of course retarded in consequence.

Preparations have been made by the Electric Light and Colour Company to light up the metropolitan station of the Great Northern Railway. One lamp, we are informed, will do the work of 250 gas burners. Arrangements have been entered into to extend the application of the light to the conversion of iron into steel in one of the largest steel-converting furnaces in the north.

The following table shows the state of the note circulation in England and Wales, during the four weeks ending February 18th, compared with the previous month:—

	Jan. 21, 1854	Feb. 18, 1854	Increase	Decrease
	£	£	£	£
Bank of England .....	21,659,595	22,167,217	507,622	...
Private banks .....	5,913,881	3,805,950	...	17,931
Joint stock banks .....	3,081,481	3,658,419	...	28,032
Total in England .....	28,654,957	29,121,626	466,669	...
Scotland .....	3,998,126	3,974,109	...	24,017
Ireland .....	6,529,729	6,794,766	265,037	...
United Kingdom .....	39,192,812	39,890,441	697,629	...

Showing an increase of 466,669 in the circulation of notes in England, and an increase of 697,629 in the circulation of the United Kingdom, when compared with the month ending the 21st of January; and, as compared with the month ending the 19th of February, 1853, the above returns show a decrease of 96,320 in the circulation of notes in England, and an increase of 1,461,072 in the circulation of the United Kingdom. The average stock of bullion held by the Bank of England, in both departments, during the month ending the 18th of February was 16,226,684, being an increase of 264,342 as compared with the previous month, and a decrease of 2,388,472 when compared with the same period last year. The stock of specie held by the Scotch and Irish banks during the month ending the 18th of February was 3,554,862, being an increase of 115,944 as compared with the previous return, and an increase of 848,885 when compared with the corresponding period last year.

At the meeting of the Canada Company on Thursday, the report of the company's affairs to 31st December, 1853, was read; and also the comparative statement of transactions from 1st January to 3rd March as follows:—

	1854.	1853.	Acres.	Acres.	Acres.
	Acres.	Acres.			Increase.
Land sold .....	2,340 at 2s 3d	203 at 12s 2d			2,037
— leased .....	3,575 at 3s 9d	4,012 at 18s 1d			437
Leases converted to freeholds .....	27,167 at 1s 10d	13,914 at 13s 9d			13,253
	32,982	18,129			14,853
Receipts in Canada 1st January to 3rd March, 1854 .....					£47,517
1853 .....					22,645
Increase in 1854 .....					24,872

The cash in London was 39,717, besides the value of the lands in Canada. The report was adopted.

Literature.

LONDON QUARTERLY REVIEW, No. III. Partridge, Oakey, and Co., Paternoster row.

WITH the Biblical literature of this journal, which is its most distinguishing feature, we are not concerned; but its shorter notices of the lighter literature of the day, and especially of foreign literature, are very commendable. The principal attraction, however, of the present number is a popular, painstaking paper on "Meteorology," drawing the public attention to the influence of the atmosphere over health and disease, plenty and scarcity, earthquakes and hurricanes, &c., &c. It gives a succinct history of the progress of the science, and not only supplies valuable information on many most important points connected with it, but, indicating the sources whence more extended information may be got it will be a guide to the student who wishes to prosecute his investigations. Some curious observations of the writer's own, made on a number of deaths (2,880), show very considerable differences in the hours in which people die. The number observed is hardly large enough to warrant very positive deductions, but with the help of others it may reduce the subject to scientific certainty. If such a minute matter as the hour of death of every individual be influenced or regulated by atmospheric laws—and we can hardly suppose them to be unimportant—which period or which moment of our lives, or which act of ours, can escape their influence? We quote a curious passage:—

If the deaths of the 2,880 persons had occurred indifferently at any hour during the 24, 120 would have occurred at each hour. But this was by no means the case. There are two hours in which the proportion was remarkably below this,—two minima in fact,—namely, from midnight to one o'clock, when the deaths were 55 per cent. below the average, and from noon to one o'clock, when they were 20½ per cent. below. From three to six o'clock a.m. inclusive, and from three to seven o'clock p.m., there is a gradual increase; in the former of 28½ per cent. above the average, in the latter of 5½ per cent. The maximum of deaths is from five to six o'clock a.m., when it is 40 per cent. above the average; the next, during the hour before midnight, when it is 25 per cent. in excess; a third hour of excess is that from nine to ten o'clock in the morning, being 17½ per cent. above the average. From ten a.m. to three o'clock p.m. the deaths are less numerous, being 16½ per cent. below the average, the hour before noon being the most fatal. From three o'clock p.m. to seven p.m. the deaths rise to 8½ per cent. above the average, and then fall from that hour to eleven p.m., averaging 6½ per cent. below the mean. During the hours from nine to eleven in the morning there is a minimum of 6½ per cent. below the average. Thus the least mortality is during the mid-day hours, namely, from ten to three o'clock; the greatest during early morning hours, from three to six o'clock. About one-third of the total deaths noted were children under five years of age, and they show the influence of that after still more strikingly. At all the hours from ten in the morning until midnight, the deaths are at or below the mean; the hours from ten to eleven a.m., four to five p.m., and nine to ten p.m. being minima, but the hour after midnight being the lowest maximum: at all the hours from two to ten a.m. the deaths are above the mean, attaining their maximum at from five to six a.m., when it is 45½ per cent. above.

The influence of the seasons on the harvests, and of the abundance or scarcity of provisions on the conduct of nations, cannot be for one moment doubted. There is not the least question that the Revolution on the Continent of 1848 ensued at that time in consequence of the comparative deficiency of food in 1847. So the writer says the Restora-



tion in England was helped forward by the scarcity of 1658, 1659, and 1660. Good and bad harvests depend on the influence of the atmosphere, sun spots, magnetism of the earth, &c. Bad harvests and epidemics are alike caused by the atmosphere, and amongst the best protectives against famine and diseases are a great stock of food and rudo health. A people always on the verge of starvation are swept off by thousands when a single failure of the harvest occurs, as was the case with the Irish in 1846-7. For the people to be well fed, therefore, is a security against famine. To keep horses, and distil corn for spirits, or to use it for starch in great quantities, are all means of supplying large reservoirs of food when a time of necessity arises, and serve to keep a nation alive. So, when the bulk of the people are in strong, robust health—not underfed and always poor and sickly—they resist atmospheric influences better and escape the cholera, which prostrates a people less vigorous. Such facts are not destitute of political importance. No Government can feed a people as well as they can feed themselves, and every one of its acts costs them something. They must in general pay a great deal for it, and thus every act of Government, diminishing to some extent the wealth and means of the people, renders them more liable to the deleterious influence of the atmosphere, which is the parent of short crops and epidemic disease. Meteorology, remote as the connection appears, is not without influence on politics, and probably it has not occurred to those who propose to regulate our cities that the apparent necessity for their occupation all arises from the atmosphere. Against some of the effects of the aerial ocean in which we live, all animal nature seems to guard itself. "The eagle has his nest, the fox his cave"—man everywhere erects tents, builds houses, makes harbours, or digs caves, for shelter and protection against the atmosphere. All animals, wild and tame, have some kind of den; all birds have some kind of nest, in which at least they shelter their young, and very generally take repose or seek shelter themselves. In this respect, instinct and reason, if there be at any time any other difference between them than cultivation, are the same, and teach identical lessons. From some of the effects of the atmosphere, in which we live and move and have our being, all animal nature strives to protect itself, and is instinctively driven to adopt contrivances that in principle—however widely different may be the hole of the fox and the palace of the prince—are the same. Thus, houses and towns spring from the effects of the atmosphere over animal life, and originate in laws of nature, though knowledge and civilisation may improve what instinct first suggests. The article in the "Review" is informing, and a continuation of papers of a similar description would make the "Review" meritoriously popular.

THE CONSTITUTION OF THE UNITED STATES COMPARED WITH OUR OWN. By HUGH SEYMOUR TREMENEERE. John Murray, Albemarle street.

BESIDES instituting a comparison on some points between the Constitution of the United States and that of England, Mr Tremeneere enters very largely on almost every point he notices into political dissertations on the principles of government, and the effects of some political institutions. He quotes largely from Judge Story, Chancellor Kent, and other American lawyers—from papers in the "Federalist," from Presidents' messages, and other authorities—to show what the Constitution was intended to be, and how different it has become. Hardly a principle originally laid down has been left unassailed, or a detail unaltered. The independence of the electors has been destroyed, the co-ordinate power of the courts of justice has been rendered nearly a nullity, the executive government is mainly carried on by patronage and corruption, and the people, reduced to be the tools and slaves of demagogues, are ready for a tyranny. According to Mr Tremeneere, there has been, from the time of establishing the Constitution to the year 1854, a continued deterioration in all the institutions of the United States, till all the statesmen have dwindled to be very third-rate persons, and the mob have become all-powerful, unruly, and aggressive. The case he makes out against the Democracy *versus* the Constitution is very strong. What may hereafter be the effects of these alterations on the durability of the States and on their greatness, it is not given us to know. Mr Tremeneere and Judge Story are full of sorrowful forebodings. Hitherto, however, the States have prospered amazingly in spite of the corruption and overthrow of the Constitution—in spite of the tenure by which the judges hold their situations having been changed in general from life to a short term of years subject to re-election; the people, too, notwithstanding their unruliness, have preserved peace amongst themselves, and have respected their neighbours' possessions quite as much as other nations; and we are forced to believe from these facts, in conjunction with the remarks of Judge Story and Mr Tremeneere, that institutions of all kinds are of far less importance, and less influential over national greatness, national welfare, and national stability, than they imply. The greater the deterioration which has taken place in the American Constitution the more worthless it must have originally been. Like the Constitution of the South American Republics, and like paper constitutions all over the world, it has done nothing for the Americans. The living spirit of the people has wrought out their prosperity and their freedom. We can admit that the American Constitution has been in every letter departed from without feeling as much alarm as Judge Story and Mr Tremeneere for the future fate of the Americans. Besides the comparison and the political dissertations, the book contains a copy of the Constitution, of some important Acts of Congress, and useful extracts from the "Federalist" and from the works of Chancellor Kent. It will make known amongst us the great changes which the institutions of the States have undergone, and the opinions of some leading men in America concerning them.

AN HISTORICAL REVIEW OF THE REIGN OF NIKOLAI I. Translated from the Russian of Ustriáloff. By WILLIAM ROBERTS. James Madden, Leadenhall street.

Mr ROBERTS lives at St Petersburg, and he has done well to trans-

late this work of Professor Ustriáloff, though possibly he may have been incited thereto by some of that extraordinary machinery which has been put in motion all over Europe to serve the purposes of Russia. Mr Madden, too, has done quite right to publish it, though the book is not likely to fall in with the popular stream just now, and sweep on to great profit. The work is an excellent specimen of what is called history in Russia, and will enable the public here to contemplate the outline of the events of the reign of Nicholas from a Russian point of view. He is for the Russians little less than a divinity, and all his actions, orders, ukases, decrees, &c., are described as those of a kind and benevolent parent, or a being without spot or stain, and infinitely superior to all other mortals. The book gives a sketch of the principal events of the reign of the Emperor in connection with foreign countries, describes his accession, his visit to Moscow at the time of the cholera, and one or two other trifling domestic occurrences, but in general speaks only of the foreign affairs of Russia. The Sultan of Turkey, the Shah of Persia, the insurrectionists of Poland only appear as foils to the Emperor's great clemency and power, and are all described in the darkest colours. Some conspirators, too, in the early part of the reign of Nicholas are daubed with the same brush. The little book makes no pretensions to inquiry or impartiality: it seems to be put together from the gazette reports of each event, and is much more like an eulogy than a history. We shall quote from it the account of the accession of the Emperor Nicholas and the setting aside of Constantine, which in Western Europe has hitherto been described somewhat differently. On the news of Alexander's death Nicholas and the great officers of the empire took the oath to Constantine.

Immediately after that, and conformably to the command of the late emperor in an extraordinary assembly of the council of state, was opened a packet, which had been officially shown to it in the year 1823, sealed with the imperial signet, and superscribed with the autograph of Alexander:—"To be preserved until further orders; but in case of my death, to be opened before all other acts of government in an extraordinary assembly." This packet contained, first—a letter from the Tsesarévitch Constantine to the late sovereign of the 14th of January, 1822, concerning his voluntary renunciation of the throne, to which, by his birth, he might one day have a right, with a prayer to have his resolution confirmed by the imperial authority and the consent of the Empress Maria Féodorovna. Second—the answer of Alexander of the 2nd of February, of the same year, containing the mutual consent of the emperor and the empress to the prayer of the Tsesarévitch. Third—a manifesto of the 16th of August, 1823, which confirmed the Grand Duke Nikolái Pávlovitch in his right to the throne, on the exact principles of the act of succession, in case of the voluntary renunciation of the tsesarévitch. From the manifesto, it was ascertained, that similar acts, with the corresponding super-scription, were preserved in the directing senate, in the Most Holy Synod—and at Moscow, in the cathedral of the Assumption of the Blessed Virgin.

The grand duke, to whom all these acts had been entirely unknown, not wishing, and not counting himself in possession of the right to renounce the abdication of the tsesarévitch as irrevocable, it not having as yet been published, and, consequently, not having the force of law, insisted on the immediate bringing of the whole empire to take the oath to his elder brother Constantine Pávlovitch, in order to preserve the radical law of succession intact, to banish the very shadow of a doubt in the purity of his motives, and to defend the country from the least, even momentary, uncertainty, concerning its lawful sovereignty. In consequence of this, and by order of the directing senate, Russia took the oath to the Emperor Constantine, and the minister of justice informed him, in a report, of what had taken place.

Meanwhile, the news of the decease of Alexander had arrived at Warsaw, direct from Taganrog, two days earlier than at St Petersburg. The tsesarévitch remained firm in his resolution; and, in a letter of the 26th of November, again ceding all right to the throne to his brother Nikolái Pávlovitch, requested to be the first to take the oath of allegiance to him.

Positive as were all these acts, and although the abdication of the tsesarévitch was firmly and irrevocably represented in them, yet, the Grand Duke Nikolái Pávlovitch would not proclaim himself emperor, until the final declaration and the pleasure of his elder brother, concerning the oath already taken to him by the whole empire, should be known. The tsesarévitch did not delay to confirm his resolution. He sent back the report to the minister of justice unopened. At length then, the manifesto of the 13th of December was published of the accession to the throne of the Emperor Nikolái I. Russia heard, with deep emotion, of the generous contention, unexampled in history, of two brothers resigning, the one for the other, the right to the most brilliant crown in the world. All the estates of the empire—all the ecclesiastical, military, and civil functionaries—the people—the troops—with the liveliest zeal, took the oath of fidelity to the youthful monarch, with so clear a conscience seated on the throne of his ancestors; and, in the churches of the Most High, they invoked the benediction of Heaven upon his reign.

We do not wish, like the Emperor and his people, to suppress any kind of discussion or cut short any attempt to enlighten the world, though it relate to the glories and goodness of the Czar, and we recommend our readers to buy this shilling's worth in order to learn how the Emperor is driven mad by the adulation of his ignorant, foolish people.

THE RUSSO-TURKISH CAMPAIGNS OF 1828 AND 1829; with a View of the Present State of Affairs in the East. By COLONEL CHESNEY, R.A., &c. With Maps. Smith, Elder, and Co., Cornhill.

COLONEL CHESNEY has done a most acceptable service to military men and to politicians and to the reading world at large, by now publishing his account of the Russo-Turkish campaigns of 1828 and 1829. He did not really participate in those campaigns, but he arrived in Turkey before they were closed, and had an excellent opportunity of obtaining the information he has now made public. In truth, the present work was to have formed part of Colonel Chesney's large work on the Euphrates Expedition, which he planned and conducted, and he still looks to that river and the Tigris as the means of extending the commerce of Turkey with the rest of the world. Colonel Chesney has long ago formed a much more favourable opinion of the Turkish armies than is usually entertained, and the perusal of his book is well calculated to inspire a hope—if they can escape the insidious foes of bribery and treachery—that they may be able, even without the assistance they are to receive from France and England, to defend their country. Colonel Chesney's book is well timed, and it will be more read now than if it had formed a part of his other work.



**RUSSIA. ABRIDGED FROM THE FRENCH OF THE MARQUIS DE CUSTINE.** Three Numbers of the "Travellers' Library." Longmans, Paternoster row.

The work of the Marquis de Custine is one of the best works published in modern times on Russia. He travelled in 1839, and his book has been several years before the public. His account of that country, which has in fact become a text book, is extremely unfavourable, and the attention now directed to the subject of which it treats is likely to make the book extremely popular. Published in a cheap form, the whole three numbers costing only 3s, nearly all the world will read it. Laid on the book-stalls of the railway stations just as people are beginning to travel, it will be the cheap book of the season that will be eagerly bought. The public will not have their ideas of Russia raised by the work, but they must remember that no foes are more dangerous than those who are the most despised. The republication of this interesting book at this time in such a cheap form is a public service.

**ALGERIA: THE TOPOGRAPHY AND HISTORY, POLITICAL, SOCIAL AND NATURAL, OF FRENCH AFRICA.** By JOHN RETNELL MORELL. Nathaniel Cooke, Milford house, Strand.

Mr MORELL has compiled a book of nearly 500 pages concerning French Africa. The region is interesting from its ancient inhabitants and the changes the population have undergone, till it has become in our time, with immense natural resources, rather a drawback than an impulse to the prosperity of France. Mr Morell has brought together a compendious history of the country, rather, if anything, overdone with details. The volume abounds, like all Mr Cooke's publications, with graphic illustrations, and will be useful to the few students of such subjects, and amusing to the multitude, for now all read for amusement.

**BOOKS RECEIVED.**

- Russia. Parts I, II, III. Longman.
- The Bible in the Counting-House. Bosworth.
- Armenia. Murray.
- An Historical Review of the Reign of the Emperor Nikolai I. Madden.
- Dramatic Register. Lacy.
- An entirely new System of Conjugation, by which the Principle of all the French Verbs can be understood in a few Hours. Efigham Wilson.
- Description of the Seat of War in European Turkey. Ridgway.
- The Newspaper Stamp and its Anomalies practically considered. Arundel: Mitchell.
- Popery in the First Century. Part I. Trübner.
- The Art of Cleaning, Dyeing, Scouring, and Finishing. Longman.
- The Speech of the Earl of Shaftesbury in the House of Lords, on Friday, March 10th, on the Manifesto of the Emperor of Russia. Murray.
- Speeches delivered in the House of Commons by A. H. Layard, Esq. Murray.
- Doine; or, the National Songs and Legends of Roumania. Smith, Elder, and Co.

**The Bankers' Gazette.**

**BANK RETURNS AND MONEY MARKET.**

**BANK OF ENGLAND.**

(From the Gazette.)

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the weekend on Saturday the 18th day of March, 1854:—

ISSUE DEPARTMENT	
Notes issued .....	28,062,515
Government debt .....	11,015,100
Other Securities .....	2,984,900
Gold coin and bullion .....	14,062,515
Silver bullion .....	.....
<b>Total</b> .....	<b>28,062,515</b>

**BANKING DEPARTMENT.**

Proprietors' capital .....	14,553,000	Government Securities, including Dead Weight Annuity ..	11,844,700
Rest .....	3,730,877	Other Securities .....	14,512,895
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts) ..	5,678,817	Notes .....	7,278,645
Other Deposits .....	11,305,383	Gold and Silver Coin .....	760,324
Seven Day and other Bills ..	1,128,507		
<b>Total</b> .....	<b>34,396,564</b>		

Dated the 23rd March, 1854. 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 inc. Bank post bills ..	11,912,357	Securities .....	25,804,895
Public Deposits .....	5,678,817	Bullion .....	14,822,839
Other or private Deposits ..	11,305,383		
<b>Total</b> .....	<b>34,396,564</b>	<b>Total</b> .....	<b>40,627,734</b>

The balance of assets above liabilities being 3,730,877, 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 .....	£228,490
An increase of Public Deposits of .....	936,966
An increase of Other Deposits of .....	417,987
An increase of Securities of .....	1,555,212
A decrease of Bullion of .....	573,846
An increase of Rest of .....	12,649
A decrease of Reserve of .....	343,281

The present returns show a decrease of circulation, 228,490; an increase of public deposits, 936,966; an increase of private deposits 417,987; an increase of securities, 1,555,212; a decrease of bullion, 573,846; an increase of rest, 12,649; and a decrease of reserve, 343,281.

We stated last week that the Bank of England was getting

bills at its minimum rate of discount, and by these returns we now see that the private securities were increased 1,548,240, and public securities 95,972. In the present week it was rumoured that the Bank meant to raise still higher its minimum rate of discount, and the rumour no doubt arose from the knowledge of the large demand made on it for money. The Government demands on it, even if the whole increase of public securities be in deficiency bills (and it may consist of Exchequer bills purchased, though that is hardly probable), amount to less than 100,000. There is no reason to suppose that the demands of trade will continue to be as large as they were last week, but should that be the case the Bank will have no alternative but again to raise the rate of discount. For with this increase of securities there was also a great diminution of bullion (573,846), and the Bank will not continue to lend bullion at 5 per cent. The public deposits show a respectable increase, and so do private deposits, the customers of the Bank making preparations, like other persons, for coming contingencies. We believe that the returns for the present week will not show, like those we now publish for the last week, a great increase of securities and a great diminution of bullion. Should they, and should the same demands on the Bank be continued in the early part of the ensuing week, the decision of the Bank parlour on Thursday may be looked to with a little anxiety.

The demand for money is not so great as it seems. The want is more in apprehension than reality. There is no knowing what turn things may take; few of the active men of the present day remember the beginning of any other war, and considerable uncertainty and alarm prevails. Every person is resolved to be prepared to the extent of his means for the worst; he gets all the money he can, and he parts with as little as possible. Hence there is an appearance of scarcity. People fear they may want, and create an impression of a general want. Money, however, is not scarcer than it was last week, nor are the terms raised. Bills are discounted in Lombard street at 5 per cent. as last week. When we remember, however, that what we mean in speaking of money is loanable capital, and look at the diminished stocks of most articles, combined with great consumption, we must infer that no great real saving took place last year, and, therefore, there is no reason to anticipate an abundance of money or loanable capital. Commodities, however, are rapidly coming forward; the production of the year is beginning; and as the demands of trade seem likely to relax, there is little reason at present to fear a great scarcity. Whether we consider the actual commodities which are desired, or the money which purchases them, there is no ground for alarm, and no just cause for apprehending either a great abundance or a great scarcity of money.

On St Petersburg and Vienna bills are unsaleable, and no rate of exchange can be quoted. On all other places the exchanges have become less unfavourable to England, and the present drain of bullion seems likely to stop.

The imports of specie in the week are, from the West Indies and Pacific, 510,388 dols, or about 102,000 sterling, of which 362,546 dols is in gold and only 147,942 dols in silver; 127,654 dols were brought in by the Europa from New York, but the bulk of this is believed to be on continental account; and by the Sydney, from Australia, 283,000 in gold. From Portugal 5,000, and from Hamburg about 12,000 chiefly in silver. The exports we know of amount to 275,000, principally silver for the East Indies.

The funds have been extremely dull to-day. Consols opened at 89, the closing price of yesterday, and were done in the course of the day at 88½. They were a little firmer towards the end of the market, and closed at 88½. We are not aware that any great sales were made to-day. Consols are still relatively higher than other funds, and something higher for the account than for money. The heaviness was attributable to unfavourable accounts from Paris, where the failure of Messrs Monteanx—connected, it is said, with dealings in corn, where other failures connected with the same trade were predicted, and where speculators for the fall had taken advantage of these circumstances to operate—had caused a considerable fall. Statements, too, were made, without any apparently good reason, that Austria and Prussia had declared themselves in favour of Russia, which threatening to complicate and continue the contest, had an unfavourable influence over the market. Exchequer bills are at a discount of 2s to par, and parties begin to speculate as to what course the Chancellor of the Exchequer will take, but nobody knows. There is no demand for money on the Stock Exchange. The following is our usual list of the closing prices of Consols, the highest and lowest price of this stock every day of the week, and the closing price of the other principal stocks last Friday and this day:—

	Money		Consols.		Account	Exch. Bills.
	Lowest	Highest	Lowest	Highest		
Saturday .....	90½	90½	90½	90½	90½	6s 12s p
Monday .....	89½	90½	89½	90½	90½	5s 10s p
Tuesday .....	89½	90½	89½	90	90	4s 7s p
Wednesday ..	89½	89½	89½	89½	89½	par 7s p
Thursday .....	89	89½	89	89½	89½	2s dis 4s p
Friday .....	88½	89	88½	88½	88½	2s dis 2s p



	Closing prices last Friday.	Closing prices This day.
3 percent consols, account	90 1/2	89 1/2
— — — — — money	90 1/2	89 1/2
3 1/2 percents	shut	shut
3 per cent reduced do.	shut	shut
Exchequer bills, large March	84 1/2	84 1/2
— — — — — June	84 1/2	84 1/2
Bank stock	shut	shut
East India stock	230	230
Spanish 3 percents	36 1/2	35 1/2
— 3 percents new def.	17 1/2	17 1/2
Portuguese 4 per cents	35 7	33 5
Mexican 3 per cents	24 1/2	22 1/2
Dutch 2 1/2 percents	55 1/2	53 1/2
— 4 per cents	86 7	85 1/2
Russian, 4 1/2 stock	73 81	74 6
Russian, 5 per cent.	89 90	85 5
Sardinian stock	78 80	76 8
Peruvian 4 1/2	60 2	55 8
— deferred	46 8	40 3
Venezuela	27 9	23 6
Spanish Certif.	3 1/2	3 1/2
Turkish Loan	—	1 1/2 pm
French Loan	—	1/2 dis par

Railway shares have been extremely dull this week. In the early part there was a fair business, but since Tuesday several of the most important shares have declined from three to four per cent., and the market closed heavily to-day. The following is our usual list of prices last Friday and this day :-

	Closing prices last Friday.	Closing prices This day.
Bristol and Exeter	59 91	59 91
Caledonians	54 54 1/2	51 1/2
Eastern Counties	12 1/2	11 1/2
East Lancashire	60 63	58 60
Great Northern	50 1/2	48 1/2
Great Western	77 77 1/2	74 74 1/2
Lancashire and Yorkshire	63 63 1/2 x d	60 61 x d
London and Blackwall	8 8 1/2	7 1/2
London, Brighton, & S. Coast	59 100	55 1/2
London & North Western	100 100 1/2	95 1/2
London and South Western	78 79	75 78
Midlands	59 1/2	56 1/2
North British	32 1/2	30
North Staffordshire	6 1/2	6 1/2
Oxford, Worcester, & Wolver.	31 35	27 29
South Eastern	62 63	58 1/2
South Wales	34 35 x d	32 33 x d
York, Newcastle, & Berwick	66 67	60 61 1/2
York and North Midland	47 48	43 44
FRENCH SHARES.		
Northern of France	29 1/2	28 1/2
Do. 20 1/2 ct. Bds (formerly Boulogne & Amiens shares)	—	—
Paris and Rouen	34 36	32 34
Paris and Strasbourg	28 1/2	27 1/2
Rouen and Havre	—	—
Dutch Rhenish	2 1/2	4 1/2
Paris and Lyons	12 1/2	11 1/2
Lyons and Mediterranean	—	—
East Indian	2 1/2	2 1/2
Dijon and Besancon	—	—
Madras	1 1/2	1 1/2
Paris, Caen, and Cherbourg	—	—
Paris and Orleans	43 45	42 1/2
Western of France	3 1/2	2 1/2
India Peninsular	—	—
Grand Junction of France	—	—
Central of France	2 1/2	2 1/2

The French loan, which has been subscribed for in France to the extent of 400,000,000 francs, was sold here to-day at par and 1/2 per cent. premium. Although the Imperial Government, therefore, is sure to get all that it proposed to borrow, it is not the less displeased with the operations for a fall in the French funds, as making its loan appear less favourable. It is employing its resources, too, in sustaining the corn merchants of Havre and Marseilles, to whom it has made large advances to enable them to hold their grain, or of whom it has made large purchases, and it is likely, now that it is engaged in war, to want all the means at its disposal. It is naturally, therefore, displeased with those amongst its own subjects whose operations tend to make its securities less valuable and less desirable, and it does not fail, we believe, to make its opinion known.

There is some uncertainty about the loan announced for Turkey. The amount is stated to be 2,700,000*l.*, but it is not known whether it be a commission loan or whether the parties have already taken it. The gentlemen whose names are connected with it are Messrs Rothschild, Goldsmid, and Horsley Palmer, but the conditions on which they are to negotiate it are not known. At the terms reported it bears a premium of 3 per cent., but it is as yet not fairly and fully in the market.

Another meeting was held to-day of the proprietors of the China and Australian Bank, when the directors were strongly advised to go on, to make a call on the subscribers, and declare those shares forfeited on which the call shall not be paid. A very temporary change in the money market ought not to cause a project to be abandoned which appears to be founded on correct principles, and to have every probability, as circumstances revert to something like their former position, of being eminently successful.

The general characteristics of business at present are uncertainty and great dullness. Prices of most articles, except hemp and tallow, have begun to decline, and buyers now resolve not to buy, but to wait till the decline has reached the lowest. They calculate that timid holders of stocks will take alarm, and, becoming anxious to sell, will cause a considerable fall; and, expecting

that, at present there are no buyers and a temporary suspension of business.

In the week two stoppages have been announced, that of Messrs Benjamin Elkin and Sons, a very old and respectable mercantile firm, chiefly engaged with the West Indies and Australia—liabilities said to be 140,000*l.*; and that of Messrs P. Monteau and Co., of Paris and London, bankers—liabilities said to amount to about 100,000*l.*

The New York markets are thus described in the *Shipping List* of the 8th :-

We have little or no improvement to notice in business circles generally, the inactivity to which we have frequently alluded during the past few weeks still being the characterising feature. There is less speculation apparent than we recollect during any active business season for some years, and we may safely say that trade, as a whole, rarely if ever rested upon a sounder basis than at the present time. The latest accounts received by the Alps, at Boston, are favourable in a commercial point of view, inasmuch as our great staples (breadstuffs and cotton) were appreciating in value. The total quantity of breadstuffs exported from the United States to Great Britain and the Continent since the 1st September last, as compared with the corresponding period last season, is as annexed :-

	1853-54	1853-54	Increase this season.
Flour	bbls 1,119,128	2,119,445	1,378,317
Corn meal	10	33,116	33,106
Wheat	bush 3,034,926	6,703,266	3,668,340
Corn	341,448	2,790,105	2,348,657
Rye	—	226,662	226,662

The total value of the exports of flour and grain since the 1st September last, at a low estimated value,—say 8*l.* 50*s.* for flour, 4*l.* for corn meal, 1*l.* 90*s.* for wheat, 90 cents for corn, and 1*l.* 10*s.* for rye—is 33,644,374*l.* This will more than balance the deficiency in the cotton exports. The receipts of cotton at all the shipping ports up to the latest dates, show a deficiency as compared with last season of 614,521 bales, and the exports to foreign ports are less by 426,588. The money market is easy, the supply of capital abundant, and easy of negotiation at 7 per cent. on call, and 9 and 10 per cent. on high grades of commercial paper. The last weekly report of the City Banks, published yesterday, shows still further expansion in the loans, accompanied by a corresponding increase in the circulation and deposits, and a decrease of 650,000*l.* in the amount of specie in hand. We annex the leading items of the previous week, and also those of August 6th, the date of the commencement of the weekly reports. At that period, it will be recollected there was a great expansion followed by a severe and protracted pressure on the money market.

	Aug. 6.	Feb. 25.	March 4.
Discounts	57,899,617	93,529,710	94,558,516
Specie	9,746,452	11,212,687	10,560,401
Circulation	9,520,465	8,929,314	9,099,831
Deposits	60,994,564	61,292,280	61,978,669

The coin in the Banks is about three million dollars less than it was in November last. The Sub-Treasury in this city now contains nearly seven and a half millions. It is stated that a remittance of between three and four millions in gold has recently been made to St Louis, where it was wanted for land office purposes, for distribution through Missouri and Illinois.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	March 23	5.24 92 1/2	3 days' sight
		24 62 1/2	3 months' date
Antwerp	— 23	124 92 1/2 to 24 85	—
Amsterdam	— 21	811 50	3 days' sight
		11 50	2 months' date
Hamburg	— 21	113 1	3 days' sight
		12 14 1/2	3 months' date
St Petersburg	— 14	35d to 34d	—
Madrid	— 17	51 45-100d	—
Lisbon	— 19	54d	—
Gibraltar	— 17	52d	—
New York	— 8	8 1/2 to 9 per cent pm	60 days' sight
		1 1/2 per cent pm	—
Jamaica	Feb. 27	1	—
		1	—
Havana	March 1	11 1/2 to 12 per cent pm	—
Rio de Janeiro	Feb. 14	28 1/2 to 28 1/2	60 & 90
Bahia	— 17	28d	—
Fernambuco	— 20	28 1/2	—
Buenos Ayres	— 2	—	—
Singapore	Feb. 3	4s 11d to 5s 0d	60 days' sight
		—	6 months' sight
Ceylon	— 11	—	—
		4 1/2 per cent. dis.	—
Bombay	— 14	—	—
		2s 0 1/2 to 2s 1 1/2	—
		2s 1d	—
Calcutta	— 4	—	—
		—	—
California	Feb. 1	47d to 47d	60 days' sight
Hong Kong	Jan. 27	5s 1d to 5s 1 1/2	6 months' sight
Mauritius	— 9	5 to 5 1/2 per cent. dis.	90 days' sight
		—	50 days' sight
Sydney	Dec. 10	1 per cent. pm.	30 days' sight
Valparaiso	Jan. 14	47d	60 days' sight

PRICES OF BULLION.		£ s d
Foreign gold in bars (standard)	per ounce	3 17 9
Mexican dollars	—	0 5 0 1/2
Silver in bars (standard)	—	0 5 1 1/2



THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

Table listing various English stocks and bonds with columns for day (Sat, Mon, Tues, Wed, Thur, Fri) and status (shut, open, etc.).

COURSE OF EXCHANGE.

Table showing exchange rates for various cities (Amsterdam, Rotterdam, Antwerp, etc.) with columns for Time, Tuesday, and Friday prices.

FRENCH FUNDS.

Table listing French funds with columns for Paris and London prices for different dates (March 20, 21, 22).

PRICES OF FOREIGN STOCKS.

Table listing prices of foreign stocks from various countries (Austrian, Brazilian, Cuban, etc.) with columns for day (Sat, Mon, Tues, Wed, Thur, Fri).

LATEST PRICES OF AMERICAN STOCKS.

Table listing American stocks and bonds with columns for Payable, Amount in Dollars, Dividends, and London/Amor. Prices.

Exchange at New York 108 9

INSURANCE COMPANIES.

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

JOINT STOCK BANKS.

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

DOCKS.

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



COMPARATIVE EXCHANGES

The quotation of gold at Paris is about 3 per mille discount (according to the last tariff), which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 25.09½; and the exchange at Paris on London at short being 24.95, it follows that gold is about 0.59 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 419 per mark, which, at the English mint price of 31 17s 10½d per ounce for standard gold, gives an exchange of 13.1½; and the exchange at Hamburg on London at short being 13.1, it follows that gold is at the same price in Hamburg and London.

The course of exchange at New York on London for bills at 60 days' sight is 109 per cent., and the par of exchange between England and America being 109 25-40 per cent., it follows that the exchange is nominally 0.55 per cent. 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.

INDIA EXCHANGES.

Bills at 60 days' sight	Commercial bills at 60 days' sight		E. I. Company's bills at 60 days' sight		Amount of E. I. Co.'s bills drawn from March 8 to 23	
	Rs.	Co.'s rupee.	Rs.	Co.'s rupee.	£	s d
Bengal	2 0	1 11½	2 0	0 0	179,817	1 7
Madras	2 0	0 0	2 0	0 0	18,693	7 7
Bombay	2 0	2 0½	2 0½	0 0	1,025	17 0
Bi-monthly					199,536	6 2

Total drafts from Jan. 7, to March 23, 1854. £28,935 18 2  
 Total drafts from May 7, 1853, to March 23, 1854, (East India Company's official year commencing from May 1) 3,466,392 1 10  
 Annual sum required by Court of Directors in England, from 1st May, 1853, to 30th April, 1854, 2,500,000Z.  
 Annual sum required by Court of Directors in England, from 1st May, 1854, to 30th April, 1855, 2,708,000Z.  
 N.B.—Bills against indents from India and shipments to India vary according to the articles drawn against.

The Commercial Times.

REDUCTION OF POSTAGE ON LETTERS TO CERTAIN COLONIES.—GENERAL POST-OFFICE, March 1854.—On and from the 23rd instant the postage upon letters conveyed, whether by British mail packet or private ship, between the United Kingdom and the following British colonies and possessions, viz.:—Canada, Prince Edward Island, Bermuda, British West Indies (Barbadoes and Turk's Island excepted), British Guiana, Bahamas, Belize, Malta, and Gibraltar, will be reduced to a combined British and colonial rate of 6d for a letter not exceeding half an ounce in weight, 1s for a letter exceeding half an ounce and not exceeding one ounce, 2s for a letter exceeding one ounce and not exceeding two ounces, and so on, increasing one shilling for every additional ounce or fraction of an ounce. The postage upon these letters may be paid in advance, or letters may be posted unpaid, at the option of the sender. The reduction will not at present extend to the other provinces of British North America, viz.:—Nova Scotia and New Brunswick, nor to Barbadoes or Turk's Island, the Governments of those colonies not having yet signified their assent to the arrangements. To the reduced rate of 6d a United States transit rate of 2d per half ounce must be added in the case of all letters forwarded to Canada by British mail packets, and not specially marked "via Halifax," making the total charge upon a letter for Canada not so marked 8d when not exceeding half an ounce in weight, 1s 4d when exceeding half an ounce, and not exceeding one ounce, 2s 8d when exceeding one ounce and not exceeding two ounces, and so on; but when the letter is marked "via Halifax" no additional charge will be made. In like manner a French transit rate of 6d per quarter ounce will be chargeable upon all letters for Malta, which are not specially marked "via Southampton," making the total charge upon a letter for Malta 11d when under a quarter of an ounce in weight, 1s 4d when weighing a quarter of an ounce and under half an ounce in weight, 2s 3d when weighing half an ounce and under three-quarters of an ounce in weight, and so on. Letters for Gibraltar specially directed "via France" will also be liable to a French transit rate of 5d per quarter ounce, in addition to the British rate of 6d per half ounce. The whole of this combined postage must be paid in advance. In the mails made up for Demerara is included the correspondence for Surinam and Cayenne, and the mails made up for Belize comprise the correspondence for Honduras and Guatemala. All letters, therefore, addressed to Surinam, Cayenne, the States of Honduras, or Guatemala, will in future be chargeable in this country with a rate of 6d only per half ounce, which rate must be paid in advance. It must be observed that the foregoing reduction cannot be applied to letters conveyed by a mail packet belonging to the United States, or by a French mail packet in the Mediterranean. Letters, therefore, for Canada, despatched by the United States mail packets, as well as letters for Malta, sent by the French Mediterranean packets, will continue liable to the existing rates of postage. On letters conveyed by the Canadian mail packets between Liverpool and Quebec, the reduced rate of 6d only will be chargeable. The following are the conditions under which letters may be sent to the several places specified for the reduced rate of sixpence the half ounce, viz.:—Canada, if addressed "via Halifax," or "by Canadian mail packet;" or "by private ship;" Prince Edward Island, Bermuda, British West Indies (Barbadoes and Turk's Island excepted), British Guiana, Surinam, Cayenne, Bahamas, Belize, Honduras, Guatemala, without any special address, or if marked "by private ship;" Malta, if addressed "via Southampton," or "by private ship;" Gibraltar, without any special address, or if marked "by private ship." Parliamentary Proceedings.—On and from the same date, the rates of postage now chargeable upon packets containing printed votes and proceedings of the Imperial Parliament, sent through the post to any of the colonies above specified, will be repealed, and all such packets will be subject to the rates of postage which are levied on printed books sent to the colonies, viz., for a packet of parliamentary proceedings not exceeding half a pound in weight, 6d; for a packet of parliamentary proceedings exceeding half a pound and not exceeding one pound, 1s; for a packet of parliamentary proceedings exceeding one pound and not exceeding two pounds, 2s; and so on, increasing one shilling for every pound or fraction of a pound. The following conditions, however, must be carefully observed—1st. Every such packet must be sent without a cover, or in a cover open at the ends or sides. 2nd. It must contain a single publication only, the several sheets or parts thereof, when they are more than one, being sewed or bound together. 3rd. It must not exceed two feet in length, breadth, width, or depth. 4th. It must have no writing or marks upon the cover or its contents, except the name and address of the person to whom it may be sent. 5th. The postage must be pre-paid in full, by affixing outside the packet or its cover the proper number of stamps. If any

of the above conditions be violated, the packet must be charged as a letter and treated as such in all respects. To prevent any obstacles to the regular transmission of letters, any officer of the Post-office may delay the transmission of any such packet of printed votes and proceedings for a time not exceeding twenty-four hours from the time at which the same would otherwise have been forwarded by him.

LETTERS FOR THE FLEET IN THE BALTIC.—Mails will be made up from time to time, as opportunities occur, for transmission to Her Majesty's fleet in the Baltic. Letters for soldiers and seamen serving in the fleet, with respect to which the regulations required by law have been duly observed, will be forwarded on payment of 1d. Letters addressed to commissioned or warrant officers will be chargeable, under the Treasury warrant of the 21st inst., with a rate of 6d when not exceeding 4oz; 1s, when exceeding; or not exceeding 1oz; 2s, when exceeding 1oz and not exceeding 2oz; and so on, which postage must be paid in advance. No charge will be made upon British newspapers addressed to the fleet, provided they are duly stamped and posted in conformity with the established regulations.

NEW MONEY ORDER REGULATIONS.—GENERAL POST-OFFICE, MARCH, 1854.—1. On and from the 1st April next printed forms of application will be supplied to the public at all offices where money order business is transacted, at the rate of one halfpenny for five, or any smaller number. These forms are intended to facilitate the issue of money orders, to prevent the mistakes which arise from verbal communications, and to enable the public to take advantage of the following new arrangement. The use of the forms is not compulsory. 2. When it is notified in the printed form of application that the money is to be paid through a bank, the remitter need not state either his own occupation or the name of the payee; and when the order is presented for payment it will be sufficient that it be receipted and presented (crossed with the name of the receiving bank) by some person known to be in the employment of the bank. It is not necessary that the signature to the receipt in these cases should be that of the payee. 3. A money order not originally made payable through a bank may nevertheless be crossed by the holder, when it will be paid under the conditions stated in the preceding paragraph. 4. No application can be entertained for compensation for alleged injury from the non-payment of a money order at the expected time. When a money order is applied for it must be on the clear understanding that no such claim will be allowed, and that the Post-office is not liable under any circumstances to more than one payment of a money order, even when, notwithstanding the precautions that are taken, the order has been paid to a person not entitled to receive the money.

Mails Arrived.

LATEST DATES.

- On 18th March, INDIA and CHINA, via Marseilles—Shanghai, Jan. 20; Canton, 22; Hong Kong, 27; Batavia, 23; Singapore, Feb. 3; Penang, 4; Calcutta, 4; Madras, 10; Maulmein, Jan. 16; Ceylon, Feb. 11; Bombay, 14; Alexandria, March 8; Malta, 12.
- On 20 March, AMERICA, per Baltic steamer, via Liverpool—New York, March 4.
- On 20th March, AUSTRIA and CAPS OF GOOD HOPE, per Sydney steamer—Sydney, Dec. 6; Melbourne, 16; Adelaide, 22; Cape of Good Hope, Feb. 4; St Vincent's, March 5.
- On 20th March, AUCLAND, N. Z., Nov. 24, via Sydney.
- On 21st March, AMERICA, per Europa steamer, via Liverpool—Montreal, March 5; New York, 8.
- On 21st March, CALIFORNIA, Feb. 1, via United States.
- On 21st March, HAVANA, March 1, via United States.
- On 22nd March, WEST INDIES and PACIFIC, per Trent steamer, via Southampton—Grey Town, Feb. 20; Chagres, 23; Santh Martha, 8; Honduras, 15; La Guayra, 24; Cartagena, 25; Trinidad, 25; Demerara, 25; Barbice, 26; Antigua, 23; Grenada, 26; Barbadoes, 26; Hayti, 27; Jamaica, 27; Martinique, 28; Porto Rico, 28; St Thomas, March 2; Valparaiso, Feb. 1; Arica, 6; Callao, 12; Pajta, 13.
- On 22nd March, SYDNEY, N. S. W., Dec. 10, via Panama.
- On 24th March, INDIA and CHINA, per Sultan steamer, via Southampton—(Dates as received on the 15th inst., via Marseilles.)
- On 24th March, PENINSULAR, per Tagus steamer, via Southampton—Gibraltar, March 13; Cadix, 16; Lisbon, 19; Oporto, 20; Vigo, 27.

Mails will be Despatched FROM LONDON.

- On 27th March (morning), for VIGO, OPORTO, LISBON, CADIX, and GIBRALTAR, per steamer, via Southampton.
  - On 29th March (morning), for UNITED STATES, BRITISH NORTH AMERICA, CALIFORNIA, and HAVANA, per Hermann steamer, via Southampton.
  - On 31st March (evening), for BRITISH NORTH AMERICA, BERMUDA, UNITED STATES, CALIFORNIA, and HAVANA, per America steamer, via Liverpool.
  - On 3rd April (morning), for WEST INDIES, MEXICO, VENEZUELA, CALIFORNIA, CHILI, PERU, &c., (HONDURAS and NASSAU excepted: mails to these places on 17th of each month only), per Magdalena steamer, via Southampton.
  - On 4th April (morning), for GIBRALTAR, MALTA, GREECE, IONIAN ISLANDS, SERIA, EGYPT, INDIA and CHINA, per Colombo steamer, via Southampton.
  - On 4th April (morning), for AUSTRALIA, per Queen of the South steamer, via Southampton.
- \* If addressed "Via United States."

Mails Due.

- MARCH 26.—Mauritius and Cape of Good Hope.
- MARCH 28.—America.
- APRIL 1.—West Indies.
- APRIL 1.—Western Coast of South America (Chili, Peru, &c.)
- APRIL 1.—Mexico and Havana.
- APRIL 2.—Spain, Portugal, and Gibraltar.
- APRIL 4.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
- APRIL 4.—China, Singapore, and Straits.
- APRIL 4.—Australia.
- APRIL 6.—West Coast of Africa.
- APRIL 16.—Brazil and River Plate.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley	Oats.	Rye.	Bran.	Peas.
Sold.....qrs	57,244	55,632	16,955	134	4,942	1,125
	s d	s d	s d	s d	s d	s d
Weekly average, Mar. 18...	79 2	38 9	27 7	50 2	43 11	47 5
— 11...	79 6	38 7	27 2	49 5	45 2	48 2
— 4...	78 3	37 10	27 0	47 2	45 10	48 5
— Feb. 23...	78 5	38 4	27 1	49 10	45 11	48 7
— 18...	80 1	39 11	27 5	49 6	46 10	48 7
— 11...	82 4	41 3	27 4	48 2	47 10	49 3
Six weeks' average.....	79 8	39 1	27 3	49 1	46 3	49 1
Same time last year.....	45 3	31 5	18 4	30 6	24 6	22 1
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0



GRAIN IMPORTED.

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

In the week ending March 15, 1854.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and peas-meal	Beans & bean-meal	Indian corn and Indian-meal	Buck wheat & buckwheat-meal
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ...	147,705	13,569	9,219	624	1,176	11,605	35,722	4
Colonial ...	1	...	...	...	...	...	...	...
Total ...	147,706	13,569	9,219	624	1,176	11,605	35,722	4

Imports of week ..... 2,9,563 qrs.

COMMERCIAL EPITOME.

FRIDAY EVENING

The arrivals of grain, particularly of wheat, have been very large this week. From the 17th to the 23rd inclusive, the quantity of foreign wheat imported into London was 90,290 qrs, and, including what arrived to day, and is known to be on the way, and will be here to-morrow, the quantity imported in the ten days will probably be 120,000 qrs. The barley imported is 19,470 quarters; and the oats, 78,640 quarters; flour, 380 sacks, and 2,670 banel. But these large quantities come after the large quantities the arrival of which for several successive weeks we have had to report, and we cannot be surprised therefore that the price again declined, both on Monday and Wednesday. On the finer kinds of wheat, and on the very low kinds of wheat the fall has not been greater than 8s or 9s, but on middling kinds of wheat it has amounted to 13s or 14s, and looking at the greater quantity of this, the fall on the average may be estimated from the top price at not less than 12s. This is a very large fall, and the trade has been well prepared to meet it. Indeed, considering the immense arrivals, the fall is not so great as might have been expected, and the price begins to rally. The tone of the market is already firmer. A great deal of the wheat which has come to hand has gone into granary. A great number of persons are concerned in bringing forward these large supplies. Much of them come on foreign account, and, though the fall may have prevented some expected profits, the price at which the wheat imported has been purchased abroad will not lead to any heavy losses. The trade is sound and healthy, and those who are able to hold over will reap fair profits. By the exertions of the merchants, at any rate, the country has all through the winter been well supplied.

Our information from Rotterdam of the 21st is that wheat had again fallen. Rye was in demand, and the price was firm. We have a similar report from Amsterdam of the 17th, but the report of the 20th states that the wheat market was firmer. The market of Cologne on the 20th had not been affected by the fall of price in Belgium, France, Holland, and England; on the contrary the market was firmer. At Hamburg on the 18th there was continued inactivity and a considerable fall in price.

The colonial market has been dull and drooping through the week, no parties having at present any inclination to buy except to meet pressing wants. Most kinds of sugar have declined, and since last Friday the fall amounts from 6d to 1s.

The market report of Messrs Lawton and Tolme, from Havana, of Feb. 21, forwarded by Mr Engelhardt, says:—"Our sugar market is languid, as there is no shipping in port, and stocks are daily increasing, being now about 80,000 boxes; as the weather remains exceedingly fine a rapid augmentation is to be expected. We quote prices:—Cucurucho, and brown, No. 8 to 10, 15s 8d to 16s 9d; low fair yellow, No. 11 to 12, 17s 4d to 18s; good, No. 13 to 14, 18s 7d to 19s 2d; fine, No. 15 to 16, 19s; floretes, No. 17 to 18, 20s 5d to 22s; whites, 21s 7d to 26s 3d per cwt., free on board, without freight. Freights remain exceedingly firm, though with few transactions. Exchange firm at 12 per cent. prm., with little inclination on the part of buyers to purchase. Indirect paper has been given at 11½ to 11¾ per cent. prm." From Matanzas, of the 20th February, the report of Messrs D'Costa, Porigaud, and Co., is—"That sugar comes very slowly to market, and stocks do not accumulate, notwithstanding that the unprecedented scarcity of vessels and very high rate of freight prevent operations to any extent, as nobody likes to purchase without first securing a conveyance; it is estimated that there are 25,000 to 30,000 boxes on hand."

In coffee there has been nothing doing except for the supply of immediate wants, and the price has gone somewhat lower.

Rice, too, has fallen from 1s to 1s 6d. Saltpetre is almost the only article in the Mincing lane market that can be quoted as firm, and the price of that has advanced.

For tea the demand continues dull, the price for common congou being nominal. Duty was paid at this port during the week ending 16th instant on 216,989 lbs, against 407,576 lbs in the corresponding period last year.

The silk market, Mr H. W. Eaton informs us, "since the 1st instant has been extremely quiet, consumers appearing resolved for the present only to supply immediate wants. In China some little business has been done in best Tsatlees at 20s and 19s but the lower sorts have been much neglected. In Taysnams there has been some inquiry (chiefly for export), and of the middling to lower qualities from 12s 6d to 13s. Chinese throws have monopolised any little activity that has existed, and have varied in price from 15s 6d to 16s, leaving 15s 9d as to-day's quotation. In Bengals there is no alteration, the common qualities continuing quite unsaleable; nor do even the better sorts of the new silk find as ready a sale as could be

desired. Italian, Brutia, and Persian silk fully participate in the general inactivity." From Lyons of the 18th we learn that the market there did not improve, and that there had been a sensible fall in the price of all articles, but particularly in the very finest. The cause is attributed to the markets of consumption being in general too well supplied.

The business in the Liverpool cotton market during the present week has been again on a very limited scale, and the sales reach in consequence only 32,000 bales. Spinners have taken thereof 29,000 bales, exporters 1,000 bales, and the remaining 2,000 bales have been taken by speculators. Middling cotton is reduced ½d per lb; in the better qualities, however, of which there is less choice, there is no change. A desire to realise is manifested, but no forced sales are made. The accounts received this week from America report again higher prices. At New York the advance in the last fortnight amounted to ½¢ per lb, and middling cotton at New Orleans was quoted 9c, and freight scarce at 1d per lb. These prices, which are about ½d per lb above Liverpool quotations, must of course much retard shipments, and to this cause we attributed the steady position maintained by the Liverpool market under the existing circumstances. The estimates of the crop were generally for a result of 2,800,000 bales. In the receipts there is a further decrease which now amounts to 632,000 bales. In this market only 530 bales have been sold. Although the market rules dull, still it is difficult to find sellers at easier rates.

The metal and leather markets, in common with others, are dull and inactive. The only markets which are rising are those for Russian produce and the markets connected with it. For linseed there is a demand; the price has gone up from 6d to 1s. The supply is so short that it is feared some mills will be obliged to suspend work. Linseed oil, too, is 37/ on the spot, 38/ for April delivery, 39/ for May delivery, and 40/ for June. Tallow has advanced fully 2s per cwt during the week; St Petersburg Y.C. is now worth 66s 3d per cwt on the spot, with an excited market. The stock of sperm oil in first hands has been cleared off the market: 95 tons offered by auction found eager buyers at 105/ to 105/ 15s per tun.

COTTON.

New York, March 8.

COMPARATIVE STATEMENT

OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

NEW ORLEANS, on .....	Feb. 25	SOUTH CAROLINA .....	March 3
MOBILE .....	25	NORTH CAROLINA .....	4
FLORIDA .....	20	VIRGINIA .....	1
TEXAS .....	16	NEW YORK .....	March 7
GEORGIA .....	March 3	OTHER PORTS .....	7

	1853-4	1852-3	Increase	Decrease
	bales	bales	bales	bales
On hand in the ports on Sept. 1, .....	127,809	87,469	40,340	...
Received at the ports since do. ....	1,810,663	2,425,184	...	614,521
EXPORTED TO GREAT BRITAIN since do. ....	573,042	956,372	...	383,330
Exported to France since do. ....	134,613	182,497	...	2,121
Exported to the North of Europe since do. ....	56,158	62,569	...	6,411
Exported to other foreign ports since do. ....	70,375	109,343	...	38,968
TOTAL EXPORTED TO FOREIGN COUNTRIES since do. ....	834,198	1,210,781	...	426,583
Stock on hand at above dates, and on shipboard at these ports .....	721,267	767,845	...	46,561

STOCK OF COTTON IN INTERIOR TOWNS

(Not included in Receipts.)

At latest corresponding dates .....	113,211	1853	106,094
	bales	bales	bales

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

	1853-4	1852-3
	bales	bales
Stock on hand Sept. 1, .....	127,809	87,469
Received since .....	1,810,663	2,425,184
Total supply .....	1,938,472	2,512,653
Deduct shipments .....	884,198	1,310,781
Deduct stock left on hand .....	721,267	767,845
Leaves for American consumption ...	1,605,460	2,078,629

Freight (Packet Rate) to Liverpool—Cotton, square bales, 7-16d to 15-32d per lb. Exchange, 108½ to 109.

VESSELS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports	
At New Orleans .....	Feb. 25	64	11	17
— Mobile .....	25	22	4	10
— Florida .....	20	5	1	1
— Galveston .....	...	...	...	...
— Savannah .....	March 3	16	1	...
— Charleston .....	3	5	7	4
— New York .....	7	32	4	84
Total .....	143	28	116	

The market continues firm, and the demand active, both for export and home use, with some speculative inquiry. The favourable accounts advised per Alps, at Boston, imparted increased buoyancy to the market yesterday, sellers having the advantage at the close. The annexed quotations, adopted by the Brokers' Association on Monday last, establish an advance over those current that day week of one-quarter of a cent, on ordinary, and ½c to ¾c on all grades above that standard, except fair Mobile, Orleans, and Texas, which remain



unchanged. The sales of the three days amount to 8,870 bales, of which 4,116 were for export, 1,909 for home use, 1,317 on speculation, and 1,528 in transitu.

NEW YORK CLASSIFICATION.

	Upland.	Florida.	Mobila.	New Orleans & Texas
Ordinary	8 1/2	8 1/2	8 1/2	8 1/2
Middling	10 1/2	10 1/2	10 1/2	10 1/2
Middling fair	11 1/2	11 1/2	11 1/2	11 1/2
Fair	11 1/2	11 1/2	11 1/2	12 1/2

The arrivals have been from Texas, 36 bales; New Orleans, 555; Florida, 1,492; Georgia, 2,101; South Carolina, 70; North Carolina, 229; Virginia, 200; total, 4,683. Total since 1st instant, 8,418 bales. Export of cotton, from March 1 to March 7, 8,467 bales, against 5,044 bales in same time last year.

LIVERPOOL MARKET, March 24.  
PRICES CURRENT.

	1854			1853			1852		
	Ord.	Mid.	Fair.	Good.	Good.	Fine.	Ord.	Mid.	Fine.
Upland	4 1/2	5 1/2	6 1/2	6 1/2	7 1/2	8 1/2	4 1/2	5 1/2	6 1/2
New Orleans	4 1/2	5 1/2	6 1/2	6 1/2	7 1/2	8 1/2	4 1/2	5 1/2	6 1/2
Pernambuco	6 1/2	7 1/2	8 1/2	8 1/2	9 1/2	10 1/2	6 1/2	7 1/2	8 1/2
Egyptian	5 1/2	6 1/2	7 1/2	7 1/2	8 1/2	9 1/2	5 1/2	6 1/2	7 1/2
Surat and Madras	3 1/2	4 1/2	5 1/2	5 1/2	6 1/2	7 1/2	3 1/2	4 1/2	5 1/2

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to March 24.		Consumption, Jan. 1 to March 24.		Exports, Jan. 1 to March 24.		Computed Stock, March 24.	
1854	1853	1854	1853	1854	1853	1854	1853
bales	bales	bales	bales	bales	bales	bales	bales
479,467	614,321	338,840	397,540	31,610	26,190	358,500	768,400

The cotton market has been exceedingly dull throughout the week. The middling and lower qualities of almost all descriptions of cotton have been freely offered, and, in most cases, some concession has been made to the buyer. Those qualities of American and East Indian are 1/4 per lb lower; and in Brazil, excepting Maranham, the same decline is established. Egyptian are very heavy, but have sustained no quotable depreciation. The week's import is trifling. The sales to-day are 5,000 bales. The reported export amounts to 1,490 bales, consisting of 1,160 American, 190 Brazil, and 140 East India.

MARKETS OF THE MANUFACTURING DISTRICTS.  
MANCHESTER, THURSDAY EVENING, MARCH 23, 1854.  
COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Mar. 23, 1854.		Price March 1853.		Price March 1852.		Price March 1851.		Price March 1850.		Price March 1849.	
	s	d	s	d	s	d	s	d	s	d	s	d
RAW COTTON:—												
Upland fair.....per lb	0	6 1/2	0	6	0	5 1/2	0	7 1/2	0	5 1/2	0	4 1/2
Ditto good fair.....	0	6 1/2	0	6 1/2	0	6 1/2	0	7 1/2	0	6 1/2	0	5 1/2
Pernambuco fair.....	0	7 1/2	0	6 1/2	0	6 1/2	0	8 1/2	0	6 1/2	0	5 1/2
Ditto good fair.....	0	7 1/2	0	7	0	6 1/2	0	8 1/2	0	6 1/2	0	5 1/2
No. 40 MULE YARN, fair, 2nd qual.....	0	8 1/2	0	9 1/2	0	9 1/2	0	11 1/2	0	10 1/2	0	9 1/2
No. 30 WATER do do.....	0	9 1/2	0	9 1/2	0	9 1/2	0	10 1/2	0	9 1/2	0	7 1/2
26-in. 66 reed, Printer, 29yds, 4lbs 2oz	4	7 1/2	4	10 1/2	4	6	4	7 1/2	4	10 1/2	4	7 1/2
27-in. 72 reed, do, do, 5lbs 2oz	5	7 1/2	5	10 1/2	5	9	5	7 1/2	5	10 1/2	5	6
29-in. 60 reed, Gold End Shirtings, 37 1/2 yds, 8lbs 4oz	7	10 1/2	8	4 1/2	8	3	9	0	8	4 1/2	7	9
40-in. 66 reed, do, do, do, 8lbs 12oz	8	10 1/2	9	4 1/2	9	1 1/2	10	1 1/2	9	3	8	4 1/2
40-in. 72 reed, do, do, do, 9lbs 4oz	10	0	10	6	10	1 1/2	11	1 1/2	10	1 1/2	9	1 1/2
39-in. 48 reed, Red End Long Cloth, 36 yds, 9lbs	7	4 1/2	7	4 1/2	7	6	8	6	7	4 1/2	6	9

The effect of long-continued inaction is this week more perceptible in our market, there being considerable anxiety on the part of many to sell at considerably reduced rates, but without being able to find buyers. Altogether, we have seldom experienced a more unsatisfactory state of things; for, in addition to the almost total absence of business, there is great want of confidence, which adds very much to the gloominess of our market. In both yarn and cloth the transactions are so small that it is impossible to give a correct idea about prices, but there is no doubt buyers are now able to find many soft places.

BRADFORD, March 23.—Wool—The inactivity still continues in our market as for several weeks past, and prices are almost nominal. Nails and brooks continue in request. Yarns—The continued unsettled state of political affairs causes the shippers to suspend their operations, and the demand for spools continues languid. Pieces—The stocks held by the merchants are generally light, and should the demand improve as the season advances, we may hope for more extended operations.

Huddersfield, March 21.—We have had a very quiet market to-day in the cloth hall and the warehouses also. With so many adverse influences in operation, however, the wonder is that so much activity has been maintained so long. Stocks are rather accumulating, and prices a shade easier in consequence. Wools much the same and quite as well as can be expected.

LEEDS, March 21.—We have no change to report in the state of the market; there has been about the usual amount of business done in both cloth halls.

LEICESTER, March 21.—The distrust in the present prices of wool, yarns, and goods being maintained, limits the demand for the home market to the immediate wants of the buyers. There is more doing for export, chiefly to the United States. The yarn market is extremely dull, and many of the mills continue to run short time. Short wools are more in request than long wools, which have given way slightly in price. Skin wools have been freely offered by the fellmongers, and may be bought on easier terms.

ROCHDALE, March 20.—We have not had so dull a market this year as to-day. There is little inquiry for goods, and but few pieces have been sold. The wool market is at a stand almost; prices are lower, except in very low-priced English wools, which continue extremely scarce.

GLASGOW.—We have no change to note in our cotton market. The sales have been small, and prices are, if any way, changed a little in favour of

buyers. In our market for goods and yarns there has been little change in prices during the week. Pig Iron—Throughout the week the market for pig iron has remained in a state of inaction, prices having at no period varied more than 6d per ton, and the business done almost nominal. Mixed numbers may be quoted, 7s 9d; No. 1, g.m.b., 8s 9d; No. 2, 7s; No. 1, Gartsherrie, 8s.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, March 8.—FLOUR AND MEAL.—The market for Western and State flour opened steadily on Saturday, with a fair demand, principally for home use; but on Monday, under the influence of later and unfavourable advices from Europe, per Nashville, the buoyancy was lost, and some decline submitted to in order to effect sales. Yesterday, still later accounts from Europe were advised by the Alps at Boston, and being of a more favourable tenor the market assumed a firmer tone, the decline of the previous day having been recovered; the demand, however, was quite limited, both buyers and sellers being inclined to await the delivery of the private letters before operating to any considerable extent. The receipts are very light, and likely to continue so until the re-opening of canal navigation, at which time—in the event of any demand of moment for export—our stock must become nearly exhausted; a large portion of the supply on hand consists of fancy and extra brands, and not generally taken for export. Prices show no material variation since Saturday, except on the inferior grades of State, which are a shade higher, the accounts from France having induced a more active demand for this description. Extra Ohio, Michigan and Indiana, and fancy Genesee, being relatively scarce, are also a shade higher. Canada remains inactive, and may be quoted nominally 8 do 8 1/2c in bond. The sales of domestic were: Saturday, 7,500 brls; Monday, 8,000, and yesterday 5,600. We quote:—Sour, 7 do 3 1/2c to 7 do 6 1/2c; superfine No. 2, 7 do 8 1/2c to 7 do 8 7/8c; State, common brands, 7 do 8 7/8c to 7 do 9 1/2c; State, straight brands, 7 do 9 1/2c to 8 do; State, favourite brands, 8 do 6 1/2c; to 8 do 18 1/2c; Western, mixed ditto, 7 do 8 7/8c to 7 do 9 1/2c; Michigan and Indiana, straight ditto, 8 do to 8 do 6 1/2c; Michigan, fancy brands, 8 do 12 1/2c to 8 do 18 1/2c; Ohio, common to good brands, 7 do 8 7/8c to 8 do 12 1/2c; Ohio, round hoop common, 7 do 8 7/8c to 8 do; Ohio, fancy brands, 8 do 12 1/2c to 8 do 25c; Ohio, extra brands, 8 do 25c to 9 do; Michigan and Indiana, extra ditto, 8 do 17 1/2c to 8 do 75c; Genesee, fancy brands, 8 do 3 1/2c to 8 do 50c; Genesee, extra brands, 8 do 50c to 10 do; Canada (in bond), 7 do 8 1/2c per brl. Southern opened easier, but yesterday there was a reaction, the prices current on Saturday being readily paid, and in some cases a slight advance for favourite and fancy brands; sales, 3,000 brls, the market closing firmly at 8 do to 8 do 3 1/2c for mixed to straight brands Alexandria, Baltimore, and Georgetown, 8 do 50c to 8 do 75c for favourite, and 8 do 75c to 9 do 50c for fancy. The market for rye flour is easier: sales 300 brls, closing at 5 do 37 1/2c to 5 do 50c for fine, and 6 do 50c for superfine. Corn meal is plenty and the market is easier: sales 500 brls at 3 do 8 7/8c to 4 do for Jersey, and 4 do 50c (nominally) for Brandywine; puncheons are inactive, and in the absence of sales our quotation is entirely nominal.

GRAIN.—The wheat market has ruled with more steadiness since our last, and with a diminished stock, purchases could not probably be effected now, except at some improvement in prices on prime qualities; some few sales have been made at irregular rates, and quotations must be considered for the most part nominal: sales, 1,000 bushels fair white Genesee, at 1 dol 97c; 2,300 good white Southern, 1 dol 92c; 8,800 common to good red, 1 dol 70c to 1 dol 82c; 1,000 fair white Jersey, 1 dol 85c; and 4,800 prime red Long Island, 1 dol 85c. The rye market opened dull, and rather easier, but at the close yesterday there was more firmness apparent. We have only to notice sales of 6,500 bushels, before the receipt of the news by the Alps, at 1 dol 18c, the market closing (nominally) at 1 dol 20c. Barley remains scarce, and the market is quiet. A small sale of inferior mixed was made yesterday at 1 dol to 1 dol 6c. Oats are in fair demand, and the market is without material variation. The corn market opened easier, with only a limited demand, mainly for home use, and on Monday there was increased heaviness, with a further reduction in prices yesterday; the late European accounts imparted a firmer tone to the market, and a portion of the decline of the two preceding days was recovered. Prices show a decline of 3 to 5 cents since Tuesday last: sales, 78,000 bushels. In the absence of sales of Western mixed, the quotation must be considered nominal.

EXPORT OF BREAD STUFFS FROM THE UNITED STATES TO GREAT BRITAIN AND IRELAND since 1st Sept., 1853.

	Flour.	Meal.	Wheat.	Corn.
From—	bbls	bbls	bush	bush
New York..... March 7	655,189	13,868	4,051,148	1,480,512
Philadelphia..... Feb. 22	120,805	...	7,160	451,437
Baltimore..... March 4	267,776	17,615	480,710	518,549
Boston..... 4	266,332	1,447	284,174	163,407
Other ports..... Feb. 25	35,319	186	11,885	114,840
Total.....	1,361,584	33,116	4,854,684	2,729,805
Same time last year.....	741,128	10	3,034,926	541,448
Increase.....	620,456	33,106	1,819,758	2,188,357
Decrease.....	...	...	...	...

TO THE CONTINENT.

	Flour.	Wheat.	Corn.	Eye.
From New York to March 7.....	550,247	1,572,597	35,300	223,765
From other Ports to latest dates.....	207,614	275,985	25,100	2,907
Total.....	757,861	1,848,582	60,300	226,662

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARE LANE, FRIDAY MORNING.

There was a short supply of English wheat at Mark Lane on Monday, which was taken off at 2s to 2s per qr under the currency of that day's night, although trade was not on the whole so much depressed as on Friday. A similar reduction was accepted on foreign, and at the close of the market this brought forward numerous buyers of small quantities for various parts of the country, and in this way a fair extent of business was transacted. The imports consisted of 2,925 qrs from Alexandria, U. S., 1,584 qrs from Antwerp, 1,750 qrs from Berdianski, 295 qrs from Bilbao, 220 qrs from Fasborg, 2,290 qrs from Galatz, 6,082 qrs from Hamburg, 572 qrs from Harlingen, 1,310 qrs from Havre, 7,590 qrs from Kertch, 220 qrs from Limpas, 1,700



qrs from Lisbon, 471 qrs from Louvain, 1,700 qrs from Marseilles, 770 qrs from Nenstadt, 1,519 qrs from New York, 480 qrs from Norden, 4,712 qrs from Odessa, 701 qrs from Oporto, 7 qrs from R-anders, and 1,690 qrs from Rostock, making a total of 82,688 qrs. The arrivals of flour coastwise were 1,637 sacks, by the Eastern Counties Railway 5,202 sacks, by the Great Northern 936 sacks, from Ireland 210 sacks, from foreign ports 12,536 sacks and 22,370 barrels: the trade for this article was languid at 2s per sack and barrel reduction in price. There was a good arrival of barley, 5,975 qrs coastwise, 1,516 qrs from Scotland, and 3,290 qrs from foreign ports: most sorts were from 1s to 2s per qr cheaper, with a slow sale. The arrivals of oats coastwise were only 110 qrs, from Scotland 2,054 qrs, from Ireland 2,941 qrs, and from foreign ports 16,720 qrs, making a liberal total of 22,225 qrs: the consumers took off a fair quantity at previous prices, but there was a limited demand from the dealers at rather less money.

There were fair imports at Liverpool on Tuesday, and a limited extent of business was transacted in wheat at 4d to 6d per 70 lbs decline, whilst flour being relatively much cheaper, met an extensive demand at the currency of that day's night.

The imports at Hull have increased, numerous small vessels from the near ports having come in during the favourable state of the wind, and importers will not submit to the prices required by the buyers, and few transactions consequently took place; the farmers prefer to hold than to accept lower terms; the best parcels of their wheat, sold in small lots, made 76s to 78s per qr, 63 lbs: average, 81s 11d on 560 qrs.

The arrivals of wheat at Leeds were quite moderate; prices were 3s per qr under those of the previous market day, but a firmer tone generally prevailed: average, 80s 11d on 962 qrs.

At Ipswich the deliveries of wheat from the farmers were short, yet a dull sale was experienced at 2s to 3s per qr reduction in price: average, 78s 1d on 327 qr.

The fresh arrivals of English grain were very short at Mark lane on Wednesday, but considerable of foreign wheat and oats. Wheat was held at the rates of Monday, but no buyers appeared, and oats were sold at a reduction of 1s per qr.

The Scotch markets have followed the example of the English, and prices have given way generally. At Edinburgh the supply of wheat from the farmers was small; the sale was, nevertheless, slow and dragging at 1s to 2s per qr reduction in value: average, 72s 6d on 286 qrs. There were large imports at Leith, consisting of 15,477 qrs wheat, 2,536 qrs barley, 3,181 qrs oats, 474 qrs beans, 1,287 qrs peas, and 2,325 sacks flour: the buyers appeared almost paralysed, and although the factors would have given way fully 3s per qr, scarcely a sale of wheat was effected; barley receded 1s to 2s per qr, and oats declined 1s per qr. There were limited imports up the Clyde for Glasgow, but a liberal arrival at Grangemouth, wheat gave way 2s to 3s per qr, barley 1s to 2s per qr, beans and peas 1s per qr, and flour 1s per brl and 2s to 3s per sack.

At Birmingham market on Thursday the quantity of wheat offering was limited, which the millers took off slowly at 2s per qr reduction in price: average, 79s per qr on 894 qrs.

There was a fair supply of wheat at Bristol, and a languid sale was experienced for it at 3s per qr abatement: average, 71s 9d on 98 qrs.

The quantity of wheat on sale at Newbury was large. Trade was dull at 2s to 3s per qr under former prices: average, 77s 6d on 723 qrs.

The farmers brought forward a small quantity of wheat at Uxbridge; prices were 2s per qr lower, and demand inactive: average, 85s 2d on 412 qrs.

The weekly averages were 79s 3d on 52,344 qrs wheat, 38s 9d on 55,632 qrs barley, 27s 7d on 16,955 qrs oats, 50s 2d on 154 qrs rye, 46s 11d on 4,943 qrs beans, and 47s 5d on 1,123 qrs peas.

At Mark lane on Friday there were moderate arrivals of English grain, but the imports of foreign were very large, the north-easterly winds having enabled all vessels from the Northern ports of Europe to make very quick passages. The little English wheat offering for sale was held at former prices, but not sold. Foreign wheat met a limited demand at nearly as much money for good qualities; had business been forced it must have been on lower terms. Flour was quite as dear, there being scarcely any addition. Barley met a moderate inquiry, but grinding qualities were 1s per qr cheaper. The large quantity of oats offering induced the dealers to buy slowly, but consumers took a fair extent of useful qualities at fully 1s per qr under Monday's currency.

The London averages announced this day were—

	Qrs.	s	d
Wheat .....	2,290	80	7
Barley .....	1,754	41	2
Oats .....	3,712	28	2
Rye .....	14	48	6
Beans .....	640	42	5
Peas .....	202	53	3

Arrivals this Week.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.
English .....	1,220	3,790	7,680	1,710	1,050
Irish .....	.....	.....	.....	2,820	.....
Foreign .....	90,290	19,470	.....	78,640	2,670

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.

	s	d	White	s	d
Wheat...Essex,Kent,and Suffolk,red,.....	72	80	White	78	84
Norfolk and Lincolnshire, do,.....	70	76	Do	.....	.....
Rye...Old.....	48	50s	New	49	52
Barley...Grinding.....	36	39	Distilling	40	41
Malt...Brown.....	58	60	Faleship	64	70
Beans...Newlargeticks.....	41	45	Harrow	50	52
Old do.....	46	48	Do	54	56
Peas...Grey.....	47	48	Maple	50	52
Watte,old.....	52	56	Boilers	58	60
Oats...Lincoln& Yorks.feed 27 29 short small 31 32	32	34	Potato.....	34	36
Scotch, Angus and Rose feed.....	32	34	Do.....	33	35
Bann, Peterhead, and Aberdeenshire feed .....	31	32	Do.....	27	28
Irish, Cork, Waterford, and Youghal, black Do, Galway 26s 27s, Dublin & Wexford feed .....	29	31	Potato.....	32	33
Do, Limerick, Sligo, and Westport .....	30	31	Fine .....	32	33
Do, Newry, Dundalk, and Londonderry.....	29	30	Do .....	31	32
Flour...Irish per sack—a—s, Norfolk, &c.....	55	57	Town .....	66	70
Tares...Spring.....	49	53	Winter .....	64	68

FOREIGN.

Wheat...Danzig, Konigsberg, high mixed and white .....	76	84
Do do mixed and red .....	74	78
Pomeranian, Mecklenburg, marks, red .....	75	76
Silesian, red 74s 75s, white .....	78	80
Danish, Holstein and Friesland, do .....	70	72
Do do do, red .....	71	73
Polish Odessa .....	60	66
Russian hard .....	60s	60s
Rhine, red .....	Old	.....

Canadian, red.....	72	88	White.....	78	84
Italian and Tuscan, do .....	.....	.....	Do .....	.....	.....
Egyptian .....	47	48	Fine .....	49	50
Maize...Yellow .....	48	50	White .....	48	50
Barley Grinding .....	33	40	Salting .....	40	42
Beans...Ticks .....	45	48	Small .....	52	54
Peas...White 54s 56s, fine bolers.....	58	64	Maple .....	50	51
Oats...Dutch brow and thick .....	.....	.....	.....	31	31
Russian feed .....	.....	.....	.....	29	32
Danish, Mecklenburg, and Friesland feed .....	.....	.....	.....	30	32
Flour...Danzig, per barrel—a—s, American .....	.....	.....	.....	85	43
Tares...Largo Gore 60s 68s, old 48s 60s, new .....	.....	.....	.....	54	56

SEEDS.

Linseed...Perqr crushing, Baltic 50s 56s, Odessa 59s 60s	Sowing	64	66
Repessed...Perlast do foreign 28s 29s, English .....	Fine new	31	32
Hempseed...Per qr large .....	Small .....	36	36
Canaryseed Per qr new 54s 56s Garraway per cwt .....	Trefoil wet	38	38
Mustardseed Per bushel, brown .....	White .....	12	15
Clavared...Per cwt English white, new.....	Red .....	50	54
Foreign do. do. ....	Do .....	51	54
Foreign do. do. ....	Choice .....	52	64
Trefoil .....	Foreign .....	24	30
Linseed cake, foreign .....	Per ton 10s 15s to 11s 15s English, per ton 10s 15s to 11s 10	.....	.....
Rape do do .....	Do .....	7s 0s to 7s 5s,	Do .....

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

(For Report of This Day's Markets, see "Postscript.")

MINING LANE, FRIDAY MORNING.

SUGAR.—There has been a further decline in prices of colonial submitted to this week, and the market remains in the same dull state as last quoted, although importers have not offered such large supplies. Sales of West India to yesterday (Thursday) reached 850 hhds, at previous rates to 6d decline, low and refining kinds being most depressed. On Tuesday 279 hhds 34 brls Barbadoes by auction went cheaper: good to fine bright grocery, 38s to 40s; low to fair, 32s 6d to 37s 6d; brown and low soft, 32s 6d to 33s; grainy yellow, 37s 6d to 39s 6d per cwt. The stock of colonial sugar last week were rather increased, but a further falling off in foreign leaves the aggregate stock nearly the same as on the 11th inst., viz., 41,241 tons, against 56,154 tons at corresponding period of 1853. The deliveries for home use are larger by 4,000 tons, principally foreign descriptions. Arrivals are rather light since the close of last week.

Mauritius.—A floating cargo has sold for Plymouth at 54s 6d. On Tuesday 2,180 bags were rather more than half sold at 6d to 1d decline: yellow and strong refining kinds, low to middling, 54s to 55s 6d; good to fine yellow, 39s to 39s; low to good strong brown, 30s 6d to 33s; grainy, 36s 6d to 38s 6d per cwt.

Bengal.—1,617 bags sold at barely previous rates: white Benares, 35s 6d to 39s; Date brown, 30s 6d; Mauritius kinds, 29s to 34s 6d; fine white Compoire 41s per cwt.

Madras.—Native kinds are quiet with a downward tendency. 3,195 bags sold at 27s 6d to 29s 6d for low brown to low yellow; bright yellow up to 32s per cwt.

Foreign.—A cargo of 6,100 bags brown Pernambuco has sold for Landercrona at 21s 6d, also one of 5,000 bags, said to be at 21s, and one of 1,050 boxes Havana, No. 11½, at 22s 3d for a near port. At auction yesterday 2,390 bags Pernambuco and 3,216 bags clayed Manila were all bought in; the former at 31s 6d to 32s 6d for brown, the latter at 34s 6d. 934 boxes Havana partly sold at low prices damaged brown and yellow 31s 6d to 35s per cwt.

Regnet.—The market continues very dull, and prices are 6d lower than on Friday last. Brown lumps cannot be quoted above 45s 6d; mid to good titlers, 44s to 47s, and upwards. Wet lumps and pieces are rather lower. The supply of goods is not large. In the bonded market no change has taken place, and prices are almost nominal, viz.: 31s 6d to 32s for English cur shed. Dutch crushed is exceedingly quiet.

MOLASSE.—The demand for West India continues rather limited, and prices are without alteration to report this week.

COCOA.—A limited business has been transacted in West India this week. Yesterday 110 bags Grenada sold at 30s to 32s 6d for low to fine red—60s bags. Trinidad were only partly disposed of: grey, 31s to 32s; red, 38s to 37s per cwt. Foreign is quiet.

COFFEE.—The accounts received this week from Colombo represent the shipments as being large, and the supplies on the way are still very heavy. Since last Friday there has been a limited business done in all kinds by private treaty, and the public sales have passed off without alteration in value. There are not buyers of native Ceylon above 45s 6d for good ordinary. 290 bags in public sale were held at 47s. 529 sacks 85 brls 149 bags plantation were about two-thirds disposed of at previous rates, ranging from 55s to 60s 6d for fine ordinary pale to middling quality; triage in proportion; pea berry, 59s to 66s 6d. 56 bales fair common clean garbled Mocha were held at 65s. 101 bags Bahia sold at 47s to 49s for good ordinary. A cargo of 2,100 bags good firsts Rio was sold in the early part of the week at 50s for Trieste, and yesterday one of 2,800 bags of St. Domingo at 48s 6d.

TEA.—The letters by the overland mail bring advices of further heavy shipments to this kingdom, with every prospect of continued large supplies being sent forward, which, together with the stock returns made up this week has increased the guinea ruling for some time past, and nearly all kinds have declined in value since the 18th inst. Common congou cannot be quoted above 1s, although there are not many sellers thereof, 1s 0d being generally demanded. Canton green teas have receded to the extent of fully 1d this week, and are now extremely dull of sale.

IMPORTS AND DELIVERIES OF TEA INTO LONDON FROM 1st JANUARY TO 16th MARCH.

	1854	1853	1852
	lbs	lbs	lbs
Imports .....	20,852,060	18,462,000	13,769,000
Deliveries .....	8,170,000	9,252,000	9,041,000
Stock .....	52,535,000	43,151,000	38,579,000

The cargoes of four vessels recently arrived are not included in the above stock.

Estimated stock in the kingdom on 16th March, 68,951,000 lbs, against 60,931,000 lbs at same time last year.

RUM.—Rather more inquiry had been made for West India this week, owing to the appearance of a Government contract for 40,000 gallons, but little business done, the market being quite bare of supplies. Proof Leewards are quoted 8s 8d; Demerara has sold at 5s 5d per gallon.

RICE.—The market is very flat, and prices have experienced a further decline of 3d to 6d. At public sale 2,743 bags, 312 pockets Bengal found buyers: mid to good bold white, 12s 6d to 13s 6d, or 3d under the highest quotations ruling this year. The sound portion of 1,000 bags pinky Madras went at 12s to 12s 6d. Privately only a moderate amount of business has been done. The deliveries for home use are steadily increasing, and the stock consists of 12,750



tons, or 700 tons smaller than in 1853. When compared with former year's the deficiency is very considerable. Pinky Madras, with short prompt, has sold at 11s 6d per cwt.

SAGO.—745 cases sold at rather easier rates: good small grain, 20s; bold, 17s 6d to 18s 6d per cwt.

SPICES.—Nutmegs and mace are slightly lower than last quoted. Of the former, 37 cases sold from 2s 2d to 2s 9d for low to mid small brown kinds. 7 cases mace brought 2s 4d to 2s 6d for low to low mid deep red. 315 pkgs Zanzibar cloves sold cheaper by 1d, from 6d to 6½d per lb for common to good quality. There has been not much done in black pepper since the large public sale last week, but the market remains firm. Pimento is quiet at last week's rates. 1,647 bags African ginger sold at reduced prices: sound, 21s to 22s 6d; damaged, 18s 6d to 22s per cwt.

SALTPETRE.—Prices are rather higher than last quoted, and the market continues very firm. The last price paid for Bengal to arrive was 36s. At public sale 1,500 three-fourths sold: refrac 8½, 36s to 36s 6d; one lot 5½, 37s. Privately the latter price is paid for good to fine, and low qualities are difficult to buy at 35s 6d per cwt.

IMPORTS and DELIVERIES from 1st January to present date, with Stocks remaining on hand.

	1854	1853	1852	1851
	tons	tons	tons	tons
Imported .....	2,653	1,747	1,302	1,709
Delivered .....	2,064	2,712	2,010	1,432
Stock .....	3,375	2,718	1,886	2,840

COCHINEAL.—The sales, comprising 287 serons, have gone off at 2d to 2d decline, except for Honduras, which are not more than 1d lower: ordinary to good bold silver, 3s 11d to 4s 4d; pasty, 3s 8d to 4s; dead grain and pasty, 3s 4d to 3s 8d; Teneriffe silver, 3s 11d to 4s; blacks, 4s 1d to 4s 3d; Mexican blacks, low, 3s 10d to 3s 11d per lb; midding silvers the same. The chief part sold, but speculators do not operate freely at present low rates.

LAC DYE continues neglected.

DYEWOODS.—130 tons Lima Nicaragua were partly disposed of: pile 1, 15 to 15½ 2s 6d; pile 2, 14½ to 14½ 2s 6d. 15 tons red Sanders, very inferior and damaged, sold from 4l 15s to 5l 5s.

DYESTUFFS.—Cutch has been sold at 48s for good, which is lower. Gambier continues dull, with small sales making at 28s. 56 bales Bengal safflower were sold at about previous rates, from 8l 9s 6d to 5l for ordinary to good. Galls were taken in at 8l 12s 6d per cwt for good Turkey blues. Prussiate of potash is dull at 1s per lb.

DRUGS.—A large business has been done in camphor, and the last sale effected was at 5l 7s 6d. Yesterday the public sales at Garraway's went off with unusual heaviness. Castor oil barely supported its former value for the lower qualities: good to fine pale sold from 4½d to 5d. Flat yellow monopoly bark went at 4s 6d to 4s 7d, and partly sold. China rhubarb was chiefly taken in: round, 3s 11d to 4s 5d; flat, 4s to 4s 6d. Common to midding East India senna sold at 2d to 2½d per lb. East India star aniseeds brought 82s to 82s 6d. Cream tartar is dull, with sellers under 6l per cwt, the market being very unsettled.

SUNDRIES.—Tartaric acid has declined to 1s 6d, at which there has been more business done. India rubber is quiet. Gutta percha steady.

HIDES.—Of 47,650 East India brought forward yesterday, about two-thirds sold, and shipping hides met with a steady demand at the rates previously current.

METALS.—The market remains inactive, and nearly all descriptions are lower. Staffordshire iron keeps steady in price, the demand for consumption being upon the same extensive scale as for some months past. Scotch pig is dull, and mixed numbers can be obtained at 76s 6d f.o.b. at Glasgow. In lead a steady business is doing at the recent advance. Spelter has been dull at 28l 10s. Tin continues neglected, and prices are quite nominal; British can be obtained on easier terms than quoted.

OILS.—At public sale yesterday 95 tons colonial sperm sold much higher, from 108l to 108l 15s, and holders are confident of a further advance. Other kinds of fish are without alteration. Cocoa-nut has sold largely upon speculation. Sales are reported for arrival at 51s 6d to 52s 6d. Cochin now held at 53s. Palm has advanced to 47s, and for very fine 48s 6d; the advance in tallow influencing the value of both descriptions. Linseed, with a large business doing, has improved 1s; this morning 8s was paid, and 1s to 2s more for delivery. Olive is decidedly firmer for the lower qualities. In rape, sales to some extent have been effected. The best foreign refined brought 44s.

TURPENTINE.—Spirits remain dull, owing to expected large arrivals from America. English, 55s 6d to 54s; American, 55s per cwt.

LINSEED, with light arrivals and influenced by the prospect of short supplies, is steadily advancing. Black Sea sold at 64s 6d; E.I., 63s to 65s 6d per quarter. Cakes are rather drooping.

HEMP.—The market is very excited. Yesterday, clean Petersburg sold at 65l, and 70l demanded at the close of the day. Manila brought the latter price for good quality to arrive. 1,159 bales jute sold at 10s to 20s advance, from 28l 5s to 26l 15s; a few lots very fine 27l 5s to 28l 10s. Coir yarn sold cheap for Cochin, in consequence of large arrivals.

TALLOW.—Speculators have drove up prices 2s to 2s 6d, at which very extensive transactions have taken place this week, and the market is now higher than at any former period this year. 1st sort YC on the spot was yesterday quoted at 66s to 66s 3d. The deliveries are falling off, being checked by the high rates current of late.

PARTICULARS of TALLOW—Monday, March 20.

	1852	1853	1854
	casks	casks	casks
Stock this day .....	45,092	35,090	54,493
Delivered last week .....	1,958	2,005	1,407
Do. since 1st June .....	92,187	84,841	82,921
Arrived last week .....	232	726	1,605
Do. since 1st June .....	100,805	79,303	90,089
Price of YC this day 36s 6d to 36s 3d .. 44s 6d to 44s 9d .....			64s 6d
Do. Town .....	38s 0d	45s 9d	64s 9d.

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—Prices experienced no change worth quoting to-day, although the market was very flat, and not more than 1,050 hds and two West India have sold for the week. Mauritius—7,215 bags barely half sold at Tuesday's rates to a slight decline in some instances: low to fine yellow, 38s to 38s; refining kinds in proportion. Madras—1,277 bags were chiefly bought in at previous rates for native kinds. Foreign—A cargo of 2,100 bags Pernambuco has sold at 21s for a near port.

COFFEE was very flat.

SPICES.—240 bags black pepper went cheap: low Batavia, 4½d; Malabar, 5½d to 5½d for sea-damaged. Of cassia lignea a few boxes low sold at 120s. 1,086 bags 50 packets unscrapped Bengal sold at 16s to 17s for low to good, or 1s 6d to 2s under late nominal rates.

SALTPETRE.—No further sales were reported to-day.

COCHINEAL.—146 bags Honduras about half sold at previous rates to 1d decline upon silvers: low pasty to good bold, 3s 9d to 4s 1d.

DYESTUFFS, &c.—91 bales Bengal safflower sold at easier rates for the lower qualities: middling to good pinky, 57s 6d to 135s per cwt. 40 tons Nicaragua wood were chiefly bought in at 13l 10s. 30 tons red Sanders sold at 10l to 10l 2s 6d for damaged Siam. 38 chests shellac were bought in at 60s for mixed garnet. Common brown tartar was held at 100s per cwt.

OIL.—Good to fine was bought in at 48s to 50s per cwt., being much higher.

LINSEED OIL advanced to 37s on the spot this afternoon.

TALLOW.—The market was very excited, and on Change first sort Petersburg Y C on the spot was sold at 67s 3d, closing with an upward tendency.

The sales this afternoon went off at 1s 6d to 3s advance. 551 casks Australian: sheep, 65s to 65s 3d; beef, 62s 3d to 62s 3d. Town tallow is 2s 3d dearer.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market continues very dull: brown lumps, 44s. Treacle is rather lower. The bonded without any alteration to note. Belgian loaves and crushed rather lower; some few sales of Dutch crushed have been made, f.o.b. in Holland, at 75s 6d to 75s 6d.

GREEN FRUIT.—The demand for oranges, both in London and at the out-ports, continues good, and this, combined with limited arrivals, tends to sustain the price: three cargoes of St Michael, sold by Keeling and Haat at public sale, went freely at the advanced figure obtained of late. Seville sour scarce. Lemons improved 2s per case. A little inquiry for nuts, but the high price asked checks all speculation in the article.

DRY FRUIT.—The stock of 1852 currants is undergoing a further diminution by extensive shipments to Germany and Holland, to the former country for distillation only; there is very little now to be had at 20s duty paid. Old currants still heavy, as also raisins of every description.

SEEDS.—In the seed trade there has been but a slack demand at the prices generally of last week.

ENGLISH WOOL.—The trade is very dull, and prices continue in favour of the buyer.

COLONIAL AND FOREIGN WOOL.—The market remains in the same dull state as since the last public sales—the stocks accumulating fast in consequence of the early and large importation as compared with the same period last year of colonial and most other wools. Prices nominally the same.

FLAX participates in some degree with all articles the produce of Russia, and has risen in price 1l to 10l per ton.

HEMP has advanced very considerably, and is daily rising: 70s to 72s paid; 75s demanded for Petersburg clean.

COTTON.—The market continues dull and drooping; the transactions are so limited, that prices are almost nominal, and to effect sales lower rates must be submitted to. Yesterday, 500 bales Madras were offered at public sale, the bulk of which was low Trinivelly of seedy and unselectable quality, of which 100 bales were sold at 1½d per lb, and 80 bales Bourbon Madras, fair to good, 4½d to 6d; the remainder was bought in. 1,000 bales Surat for public sale on Thursday, 30th inst. Sales of cotton wool from March 17 to March 23 inclusive—350 bales Surat, at 3d to 3½d for very middling to middling fair; 180 bales Madras, at 3½d to 4½d for middling to good fair Trinivelly.

METALS.—Copper is quiet, but holders are firm at market prices. Tin—There is very little doing in this metal: English is more freely offered, and foreign is neglected. Lead maintains the late advances that have taken place, although the demand is scarcely so brisk. Spelter is very dull at our quotations. Manufactured iron of all sorts is in good request, and prices have rather an upward tendency. Scotch pig, notwithstanding the present unfavourable aspect of affairs, and the evident endeavours of speculators to reduce prices, have given way very little; consumption is large.

LEATHER AND HIDES.—The leather market has been again dull throughout the past week in almost all departments. The supply at Leadenhall on Tuesday were abundant; the tendency of prices were downwards, but the alterations were unimportant: bellies were ½d per lb lower; good light rounded calf-skins continue in request. At the public sales of the past week the dry-salted Bahia hides were bought in at 6½d; the seconds and damaged were sold at 3½d to 5½d. Of the 125,000 East India kips offered about 85,000 were sold at a reduction of ½d to 1d per lb from previous rates. The Batavia buffaloes were sold at 5½d to 6½d; for Manila ditto, at 4d; Calcutta ditto, at 5½d.

BAKE.—English (per load of 45 cwt. delivered in London), 12l to 14l 10s; Coppice, 13l to 14l; Dutch (per ton), 5l to 5l 10s; Hamburg, 4l 10s to 5l 10s; Antwerp, 5l 10s to 6l 5s; do. Coppice, 5l 10s to 6l.

TALLOW.—Official market letter published this evening.

	per cwt	s	d
Town tallow .....	67	0	
Fat by ditto .....	3	7	
Yellow Russian candle .....	68	6	
Melted stuff .....	47	0	
Rough ditto .....	30	6	
Graves .....	18	0	
Good dregs .....	8	0	

PROVISIONS.

The bacon market shows no signs of improvement, the supplies fully equal to the consumption. Some sales at 59s on board for mixed weights. A lively demand for Irish butter: fine Tralee making 100s; Limerick, 90s to 92s. There is some increase in make of Friesland, but not sufficient to cause any lower range of prices, 110s to 112s, with good demand; fine Bosch, 100s; Holland, 105s.

Comparative Statement of Stocks and Deliveries.

	STOCK.	Deliveries.	STOCK.	Deliveries.
1852 .....	24,324	4,591	2,219	2,119
1853 .....	8,722	5,104	5,498	1,901
1854 .....	14,341	5,858	4,889	2,119

Arrivals for the Past Week.

Irish butter .....	1,163
Foreign do. ....	8,379
Bale Bacon .....	3,295

SMITHFIELD CATTLE MARKET.

MONDAY, March 20.—Last week's imports of foreign stock into London were moderate. The total supply amounted to 2,229 head. During the corresponding week in 1853 we received 2,483; in 1852, 1,726; in 1851, 2,124; in 1850, 1,920; in 1849, 1,944; and in 1848, 895 head.

To-day's market was very moderately supplied with foreign stock, amongst which were 90 oxen from Spain.

From our own grazing districts, the receipts of beasts fresh up this morning were limited, and in very middling condition. The attendance of buyers being large, the beef trade ruled active, at an advance in the quotations obtained on Monday last of 4d per 8 lbs, and a good clearance was effected.

The arrivals from Norfolk, Suffolk, Essex, and Cambridgeshire amounted to 1,900 Scots and shorthorns, from other parts of England, 700 of various breeds; and from Scotland, 240 horned and polled Scots.

There was a falling off in the supply of sheep. All breeds commanded a steady, though not very brisk, demand, at 2d per 8 lbs more money. The best old Downs, in the wool, realised 5s per 8 lbs; out of the wool, 4s 4d per 8 lbs.



The few lambs in the market realised from 6s to 6s 9d per 8 lbs. We were very scantily supplied with calves, which moved off steadily, at full quotations.]

SUPPLIES. Table with columns for March 22, 1852, March 21, 1853, and March 20, 1854. Rows include Beasts, Sheep, Calves, and Pigs.

FRIDAY, March 24.—The supply of beasts in to-day's market was extensive, and in but middling condition. On the whole, the demand for most breeds ruled steady, at Monday's advance in the quotations. We were but moderately supplied with sheep, which moved off steadily, at full prices. Lambs were in good request, at 5s 4d to 6s 10d per 8 lbs. The sale for calves was steady, at late rates.

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

Total supply—Beasts, 1,240; sheep, 3,100; calves, 110; pigs, 300. Foreign supply—Beasts, 320; sheep, 470; calves, 110.

NEWGATE AND LEADENHALL.

MONDAY, March 20.—These markets continue to be extensively supplied with both town and country-killed meat. Generally speaking, the demand is in a sluggish state. FRIDAY, March 24.—The general demand ruled steady, at this market to-day, at very full prices;

Table with columns 's d s d' and 's d s d'. Rows include Inferior beef, Ditto middling, Prime large, Prime small, and Veal.

HOP MARKETS.

BOROUGH, Monday, March 20.—During the past week a fair trade has been done in hops of good quality, at about last week's currency. FRIDAY, March 24.—Our market is tolerably steady for most kinds of hops, the show of which is but moderate, and prices are well supported. This week's imports are 45 bales from Hamburg. Mid and East Kent pockets, 6l 10s to 12l; West of Kent ditto, 6l to 7l; Sussex ditto, 5l 12s to 6l 10s per cwt.

POTATO MARKETS.

SOUTHWARK (WATERSIDE), Monday, March 20.—During the past week there has been a good many arrivals coastwise, which, coupled with the fine weather, has caused a heavy trade, and a decline in prices. The following are this day's quotations:—York Regents, 120s to 150s; Forfarshire Regents, 110s to 130s; Perthshire ditto, 110s to 125s; Fifeshire ditto, 110s to 125s; Reds and Cups, 110s to 115s; Irish Whites, 100s to 110s; Rheinish ditto, 100s. THURSDAY, March 23.—There was a middling supply to-day at this market, but trade very dull, and prices remain the same as Monday's quotations. York Regents, from 130s to 165s; Kent and Essex ditto, 120s to 150s; Scotch ditto, 115s to 135s; ditto Cups, 110s to 120s; Irish, 100s to 115s; Foreign, 100s to 115s per ton.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Fine upland meadow and rye grass hay, 103s to 105s; inferior ditto 75s to 85s; superior clover, 118s to 120s; inferior ditto, 90s to 100s; straw, 37s to 42s per load of 36 trusses. WHITECHAPEL.—At this market to-day, the supply was abundant, with a fair trade at the following prices:—Old hay, from 80s to 115s; new ditto, 80s to 100s; old clover, 110s to 132s; new ditto, 80s to 120s; straw, 30s to 45s per load.

COAL MARKET.

MONDAY, March 20.—Bate's West Hartley 19s—Cookson's Hartley 18s 6d—Davison's West Hartley 19s 6d—Hasting's Hartley 19s—Ravenworth West Hartley 19s 6d—Tanfield Moor 17s 6d—Tanfield Moor Butes 17s 6d—Walker Primrose 16s 6d—West Hartley 19s 6d. WALL'S-END:—Gosford 18s 6d—Horton 18s 6d—Lawson 18s 6d—Bell's Primrose 16s—Eden Main 19s 6d—Hetton 20s 6d—Haswell 20s 6d—Lambton 18s 6d—Pensher 18s 6d—Plummer 19s 9d—Russell's Hetton 19s 9d—Stewart's 20s 6d—Whitworth 18s 6d—Cassop 19s 6d—Hengh Hall 19s—South Kelloe 19s—Tees 20s 3d—Whitworth 18s to 18 1/2d—Cowpen 20s—Derwentwater Hartley 19s 6d—Grey's West Hartley 19s. WEDNESDAY, March 22.—Buddle's West Hartley 20s—Carr's Hartley 20s—Cookson's Hartley 18s—Cragwood Hartley 18s 6d—Holywell 20s—Ravenworth West Hartley 20s—Tanfield Moor 17s 6d—Tanfield Moor Butes 17s 6d—Walker Primrose 16s—West Hartley 20s. WALL'S-END:—Bell and Brown 18s 6d—Gosford 18s 6d—Horton 18s 6d—Hedley 18s 6d—Lawson 18s 6d—Bell's Primrose 16s 6d—Eden Main 19s 6d—Bell 18s 6d—Belmont 19s—Hetton 20s 6d—Haswell 20s 6d—Lambton 19s 9d—Pensher 18s 6d—Russell's Hetton 19s 9d—Stewart's 20s 6d—Cassop 19s 6d—Denison 18s 3d—Hengh Hall 19s—South Kelloe 19s—Whitworth 18s 6d, 19s—Gordon 18s—Woodhouse Cloes 17s 9d—Cowpen 20s—Derwentwater Hartley 20s—Lochgyle Cannel 22s—Sydney's Hartley 20s—Tyne Cannel 22s.

LIVERPOOL MARKETS.

WOOL. FRIDAY NIGHT.

The market continues rather quiet in consequence of the near approach of the public sales, which begin on the 29th inst., and as they will include most of the current description in the market, buyers are holding off till then.

METALS.

For most kinds of manufactured iron, there is still a large demand, and prices generally are well maintained. The market for Scotch pig iron has been very inactive throughout the week, as regards any speculative inquiry, and prices have a downward tendency, but the demand for shipment continues large, at about previous rates. Copper and lead firm. Rather less doing in tin plates.

The Gazette.

Friday, March 17.

PARTNERSHIPS DISSOLVED. Dickson, M'Kenzie, and Knox, Wellington, Salop, railway contractors; as far as regards M'Kenzie—Dickson and M'Kenzie, Wellington, Salop, railway contractors—W. Horsfall and W. C. Best, and W. Horsfall and J. S. Best, Sheffield, pawnbrokers—Rostern and Hollingworth, Manchester, Radcliffe, and Haslingden, gingham manufacturers—Shaw and Sons, Almoobury, Yorkshire, grocers; as far as regards H. and T. Shaw—Fegg and Simmons, Nottingham, brassfounders—Ullathorne and Co., Gate street, Lincoln's-inn-fields, Barnard Castle, Durham, and Startforth, Yorkshire, flax spinners; as far as regards Longstaff, sen.—A. and M. Langford, Exeter, milliners—Coe, Paine, and Bowden, Manchester, woolen merchants; as far as regards Coe—Finch, Ldgate, and Munro, West street, West Smithfield—Hallam and Spikes, Birmingham, grocers—Robson and Croudace, Sunderland, merchants—Deville and Baddeley, Hanley, Staffordshire, earthenware manufacturers—T. and T. Thorne, Bristol, coal merchants—Perry and Blood, Wolverhampton, schoolmistresses—Scott and

Edwards, Southampton buildings, solicitors—A. Penfold, sen., G. H. N. Penfold, C. N. Penfold, and A. Penfold, jun., Southampton row, Russell square, hosiers—Wickham and Yelland, Strand, newsagents—Pantin and Turner, West Smithfield, brush manufacturers—Abbott and Wright, Needham market, Suffolk, ironmongers—G. and J. Horrocks, Pilkington, Lancashire, power loom shuttle makers—G. and W. Halliday, and Fearnside, Northowram, Halifax, brick manufacturers.

DECLARATIONS OF DIVIDENDS. W. Richardson, Lombard street, merchant—first div of 2s 2d, on Thursday next, and three subsequent Thursdays, at Mr Stansfeld's, Basinghall street. H. Bok, Birmingham, silversmith—first div of 3d, any Thursday, at Mr Christie's, Birmingham. W. Tomlinson, Manchester, publican—first and final div of 4s 8d, any Tuesday, at Mr Hernaman's, Manchester.

SCOTCH SEQUESTRATIONS. R. Wilson, Glasgow, calenderer. J. Stewart, jun., Glasgow, writer. P. M'Laren and Co., Glasgow, ship carpenters.

Tuesday, March 21.

PARTNERSHIPS DISSOLVED. Paterson and Dunn, Liverpool, commission merchants—T. and W. M'Tear, Liverpool, ship brokers—Ainley and Whiteley, Longwood, Yorkshire, cloth finishers—J. and T. T. Swire, Goulthorp, and Hardy, Manchester, coal merchants; so far as regards J. Swire—J. and T. Swire, and Goulthorp, Moston Brook, Lancashire, and Stockport, Cheshire, bleachers; so far as regards J. Swire—Halbard and Wright, Burton-upon-Trent, Staffordshire, engine makers—H. J. G., and C. Leigh, Manchester, feat dealers; so far as regards H. Leigh—M'Farlane and Stapley, Lawrence lane, Chesapeake, commission merchants—Robinson and Oliver, Newcastle-upon-Tyne, grease manufacturers—Havelock and Dumble, Sunderland, Durham, ship brokers—Potter and Clarke, Rugeley, Staffordshire, grocers—Roberts and Wardle, St Martin's court, Leicester square, attorneys—Ingram and Ing, Hammersmith, victuallers—Leach and Foster, Liverpool, grease and tallow refiners.

DECLARATIONS OF DIVIDENDS. W. and F. Manning, and J. L. Anderdon, New Bank buildings, City, West India merchants—6th and final div of 5d, March 23 and 24, at Oliverson and Co's, Frederick's place, Old Jewry. C. F. Oppenheim, George street, Minorca, shipowner—1st div of 2s 11d, March 23, and three subsequent Saturdays, at Edwards's, Sambreok court.

A. Hardwick, Windsor, Berkshire, draper—1st div of 6s 6d, March 25, and three subsequent Saturdays, at Edwards's, Sambreok court. V. Elkins, Southampton place, Euston square, coach maker—2nd and final div of 2d, March 23, and two subsequent Wednesdays, at Lee's, Moorgate street. H. Banks, Bethnal green road, carpenter—1st div of 3s 6d, March 22, and two subsequent Wednesdays, at Lee's, Moorgate street. E. Harper, Stamford, Lincolnshire, draper—1st div of 1s 9d, March 25, and three subsequent Saturdays, at Harris's, Nottingham. G. and J. Barton, Manchester, copper roller manufacturers—further div of 8d, April 4, and any subsequent Tuesday, at Fraser's, Manchester. J. Milnes, Rochdale, Lancashire, woolstapler—1st div of 3d, April 4, and any subsequent Tuesday, at Pot's, Manchester. G. N. Manzavino, Manchester, merchant—1st div of 4s 3d, April 4, and any subsequent Tuesday, at Pot's, Manchester. E. Brookfield, Woodcote, farmer—1st div of 3d, March 13, and any subsequent Monday, at Bird's, Liverpool. Power and Wallace, Liverpool, merchants—2nd div of 3d, March 13, and any subsequent Monday, at Bird's, Liverpool. J. Meredith, Tattenhall, maltster—4th div of 1s, March 27, and any subsequent Monday, at Bird's, Liverpool. J. Tomkinson, Liverpool and Runcorn, stone mason—4th div of 3d, and 1st, 2nd, and 3rd divs of 2s 4d, 1s 3d, and 9d on new proofs, April 5, and any subsequent Wednesday, at Morgan's, Liverpool. J. Thompson, Alionby, Cumberland, common brewer—first and final div of 3s 3d, March 25, and any subsequent Saturday, at Baker's, Newcastle-upon-Tyne. S. and W. Hartley, Tadcaster, Yorkshire, common brewers—final div of 7d, March 21, and any subsequent Tuesday, at Hope's, Leeds.

BANKRUPTS. J. Seager, Ramsgate, Kent, draper. H. C. Palmer, Stones end, Borough, retail hatter. C. E. Reinhard, Rochester, Kent, coal merchant. S. Stevens, Charlwood place, Plumion, builder. P. Emery, Brighton, licensed victualler. F. Shove, Eltham, Kent, grocer. I. Steane, Coventry, ribbon manufacturer. J. Waddington, Knottingley, Yorkshire, shoemaker. W. Crawshaw, Wakefield, Yorkshire, draper. Havelock and Robson, Monkwearmouth, Durham, ship builders.

BANKRUPTCIES ANNULLED. J. Single, Bath street, Poplar, builder. J. Fielding, Glossop, Derbyshire, cotton spinner. SCOTCH SEQUESTRATIONS. J. M'Dougal, Glasgow, drysalter. C. Macaulay, Greenock, clothier.

Gazette of last night.

BANKRUPTCY ANNULLED. H. Bladon and H. Coates, Manchester, stuff merchants and warehousemen. BANKRUPTS. P. Leicester, Birchlin lane, Cornhill, iron merchant and bill and metal broker. J. Rogers, Orchard street, Harrow road, mason and builder. W. Livsey, St Alban's terrace, Vauxhall bridge road, smith, boll hanger, and gas fitter. I. Sterne, Great St Helen's chambers, Great St Helen's, City, merchant. F. Quick, Bristol, jeweller and silversmith. W. Morris, Ludlow, Salop, innkeeper. W. Billinge, Rainhill, Lancashire, stone mason and builder. J. Sager, Birkenhead, Cheshire, brewer. R. Isherwood and S. Foden, Liverpool, wool and cotton dealers. W. Shuttleworth, Stratford-upon-Avon, Warwickshire, out of business, late of the same place, licensed victualler and innkeeper, and formerly of the same place, grocer, tea dealer, hop dealer, and dealer in provisions. R. Brown and J. Burnham, Potton, Bedfordshire, common brewers. H. H. King, Bristol, bookseller and stationer.

MISCELLANEOUS.

ROYAL ITALIAN OPERA.—The season of the Royal Italian Opera, Covent Garden Theatre, promises to be a most brilliant one. The directors have issued their usual address, from which we learn that the services of Signor Lablache have been secured, and that those unrivalled artistes, Signor Mario, Signor Ronconi, and Signor Tamberik, together with Signori Tagliafico, Polonini, Lucchi, Stigelli, &c., who have so long assisted to maintain the reputation of Covent Garden, have been re-engaged, while the directors still have the advantage of the invaluable services of Signor Costa. THE NEW BISHOP OF SALISBURY.—The Rev. Walter Kerr Hamilton, Residential Canon and Precentor of Salisbury Cathedral, has been designated to the bishopric vacant by the death of the late Rev. Dr. E. Denison. DRURY LANE THEATRE.—Mr E. T. Smith, the spirited lessee, took his benefit on Tuesday. The house was crowded. The play was A New Way to Pay Old Debts, with Mr G. V. Brooke in the principal character. THE POST-OFFICE.—The Government has sanctioned the new plan of the Postmaster-General for keeping the accounts in his department, by which, after the 31st of the month, the postal revenue will be collected from the provincial post-offices weekly instead of quarterly, as heretofore.



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, except spirits, tallow, sugar, suimags, and timber.

Ashes duty free

Table listing various ash types and their prices, including First sort Pot, U.S. p cwt, Montreal, and First sort Pearl, U.S.

Cocoa duty 1d p lb.

Table listing cocoa prices for West India, Guayaquil, and Brazil.

Coffee duty 3d p lb.

Table listing coffee prices for Jamaica, fine ord to mid, Berbiac and Domerac, Mocha, ungarbled, Ceylon, and various other grades.

Cotton duty free

Table listing cotton prices for Surat, Bengal, Madras, Fernam, Bowd Georgia, New Orleans, Demerara, St Domingo, Egyptian, and Smyrna.

Drugs & Dyes duty free

Table listing prices for COCHINEAL (Honduras silver, black, Mexican silver) and LAC DYE (D T, B Minsapore).

TERMAIC

Table listing prices for Bengal, Java and Madras, and China.

TERRA JAPONICA

Table listing prices for Cutch, Gambler, and other items.

Dyewoods duty free

Table listing prices for BRAZIL WOOD, CANWOOD, FUSTIC, Cuba, Jamaica, Savanilla, St Domingo, Zante, Loewood, Campeachy, Honduras, Jamaica, and St Domingo.

NICARAGUA WOOD

Table listing prices for Lima, solid, small and middling, and RED SAUNDERS.

SAPAN WOOD, Bimas

Table listing prices for Sapan Wood and Bimas.

Fruit—Almonds

Table listing prices for Jordan, new, old, Barbary sweet, bitter, Currants, Zante & Cephal, Patras, and Figs.

Flax duty 1/2 p cwt

Table listing prices for Riga, P T R, St Petersburg, and Friesland.

Kemp duty free

Table listing prices for St Petersburg, clean, new, outshot, half cleaned, Riga, Rhine, Manila, East Indian, and Jute.

Hides—Ox & Cow, per lb

Table listing prices for various hide types including B A and M Vid, Do. & R Grande, Braill, Rio, Lima & Valparaiso, Cape, New South Wales, East India, Kips, Russia, S America Horse, and German.

Indigo duty free

Table listing prices for Bengal, Oude, Madras, Kupah, Manila, and Spanish.

Leather per lb

Table listing prices for Crop Hides, English Butts, Foreign do, Calf Skins, Dressing Hides, Shaved do, Horse Hides, and Kips.

Metals—COPPER

Table listing prices for Sheathing, Belts, Bottoms, Old, Touch cake, and Tile.

IRON per ton

Table listing prices for Bam, Nail rods, Hoops, Sheets, Bars, Swedish, and LEAD.

STEEL, Swedish, in kgals

Table listing prices for sheet, red lead, white do, patent shot, Spanish pig, and STEEL.

SPELTER, for, per ton

Table listing prices for TIN and Charcoal.

Molasses duty B.P. 3/4d, For. 4/6d

Table listing prices for British best, Patent, R. P. West India, and Oils.

Oils—Fish

Table listing prices for Seal, Yellow, Sperm, Head matter, Cod, South Sea, Olive, Galipoli, Spanish and Sicily, Palm, Cocoa Nut, Seed, Rape, Linseed, and Black Sea.

Provisions—All articles duty paid.

Table listing prices for Butter, Carlow, Cork, Limerick, Freiland, Kiel and Holstein, Leer, Bacon, Limerick, Hams, and Lard.

Rice duty 1/2 p cwt.

Table listing prices for Carolina, Bengal, Madras, Java and Manila, and Sago.

Saltpetre, Rough, p cwt

Table listing prices for English, refined, and NITRATE OF SODA.

Seeds

Table listing prices for Caraway, Canary, Clover, Coriander, Linseed, Mustard, and Rape.

Silk duty free

Table listing prices for Surdah, Cossimbazar, Gonates, Comerochly, Bauloah, China, Taysan, Canton, and Raws.

ORANSEERS

Table listing prices for Piedmont, Milan, and Bergamo.

TRAMS—Milan, 20-24

Table listing prices for Do 24-26 and Do 26-32.

BRUTIAS—Short rec

Table listing prices for Long do and PERSIAN.

Spices, in bond

Table listing prices for PEPPER, CINNAMON, and CASSIA.

CLOVES, duty 6d

Table listing prices for Ambony and Benecool.

GINGER duty B.P. 5/2 p cwt, For. 10/6

Table listing prices for East India and African.

MACE, duty 1s

Table listing prices for 1 and 2, and NUTMEG.

Spirits—Rum duty B.P. 8/2d p gal, For. 15/6

Table listing prices for Jamaica, Demerara, and Leeward.

Geneva, common

Table listing prices for Fine and Corn spirits.

Sugar duty B.P. 10s or 11s 8d p cwt.

Table listing prices for British plantation, Mauritius, Bengal, and various other grades.

REFINED duty Br. 13s 4d, For. 17s 4d

Table listing prices for Dolloaves, Equal to stand, and Wet lumps.

Wet lumps

Table listing prices for Basteas, Treacle, and Lumps.

Crashed

Table listing prices for No. 2.

SUGAR—R.F. cont.

Table listing prices for Dutch, Belgian, and various other sugar types.

Tallow

Table listing prices for N. Amer. melted, St Petersburg, N. S. Wales, and Tar.

Tea duty 1s 10d per lb

Table listing prices for Congou, fine and Fuke kinds, Souchong, Pekoe, and Hyson.

Imperial

Table listing prices for Dantzic, Riga, Swedish, Canada, and New Brunswick.

Quebec oak

Table listing prices for Baltic, African, and Indian teak.

Wainscot logs, 18ft.

Table listing prices for Deals, Norway, and Swedish.

Russian, Petersburg standard

Table listing prices for Canada 1st pine, 2nd, and spruce.

Dantzic deck, each

Table listing prices for Staves, Baltic, and Quebec.

Tobacco duty 3s per lb

Table listing prices for Maryland, Virginia, Kentucky, and Negrohead.

Columbian leaf

Table listing prices for Havana cigars and Turpentine.

Turpentine duty For. Spirits

Table listing prices for Kough, Eng. Spirits, and Foreign do.

Wool—English, Per pack of 240 lb.

Table listing prices for Fleeces, Half-bred hogs, Kent fleeces, and S. Down ewes.

Leicester do

Table listing prices for Limerick do, Prime and picklock, Super, and Combing.

Picklock

Table listing prices for Common, Hog matching, Picklock matching, and Super.

FOREIGN—duty free, Per lb

Table listing prices for Spanish, Leonessa, Segovia, Caceres, and Sorla.

German, 1st and 2d Elect

Table listing prices for Saxon, Prussian, Moravian, Bohemian, and Hungarian.

Australian and V D L

Table listing prices for Combing and Cloth, Locks and Pieces, Grease, and Skin and Slips.

S. Australian & Swan River

Table listing prices for Combing and Cloth, Locks and Pieces, Grease, and Skin and Slips.

Cups—Average Flocks

Table listing prices for Combing and Cloth, Lamb, and Locks and Pieces.

Wine duty 5s 6d per gal

Table listing prices for Port, Claret, and Sherry.

Madeira

Table listing prices for various wine types.



STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to March 13, 1853-54, showing the Stock on hand on March 13 in each year. FOR THE PORT OF LONDON.  
Of these 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	
	1853	1854	1853	1854	1853	1854
West India	8,335	11,124	16,414	16,715	6,948	4,859
East India	10,876	10,769	13,066	13,838	19,710	12,270
Mauritius	6,285	7,133	6,652	5,922	4,350	4,952
Foreign	...	...	6,004	9,632	...	...
	25,196	28,966	42,136	46,107	31,008	21,561
Foreign Sugar			Exported			
Oberlin, Siam, & Manila	1,358	2,523	881	...	6,315	5,940
Havana	1,577	4,760	642	882	11,468	11,892
Porto Rico	...	190	798	14	661	597
Brazil	2,866	716	1,180	218	8,993	5,339
	5,821	8,189	2,457	1,114	27,627	22,568

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—  
From the British Possessions in America... 24 1/2 per cwt.  
Mauritius... 26 1/2  
East India... 19 7/2  
The average price of the three is... 24 8/2

MOLASSES.	Imported	Duty paid	Stock
West India	199	1,219	943

	Imported		Exported		Home Consump.		Stock	
	1853	1854	1853	1854	1853	1854	1853	1854
W. Ind.	251,730	401,040	265,320	299,025	283,890	274,420	979,200	807,060
E. Ind.	24,126	33,255	27,315	29,205	3,105	3,650	124,780	89,820
Foreign	16,380	29,250	9,950	6,940	...	2,160	83,160	84,060
	292,236	463,545	302,625	335,170	286,995	280,270	1,197,090	680,940

Br. Plant	Imported		Exported		Home Consump.		Stock	
	1853	1854	1853	1854	1853	1854	1853	1854
Foreign	2,811	2,104	1,182	2,103	6,823	6,912	17,545	15,187
	4,264	3,162	1,731	2,137	7,345	7,510	22,943	18,942

Br. Plant	Imported		Exported		Home Consump.		Stock	
	1853	1854	1853	1854	1853	1854	1853	1854
Ceylon	14,660	41,175	886	31,301	40,795	47,967	196,493	145,592
Total BP.	15,176	42,555	939	31,699	43,671	50,258	204,185	150,916
Mocha	3,727	1,377	1,228	1,164	4,437	5,418	15,882	18,268
Forga EI	920	1,166	480	3,440	2,036	2,940	10,277	12,699
Malabar	...	...	...	...	429	10	1,323	1,165
St. Domingo	2,718	...	48	3	614	137	4,904	4,641
Hav & P. R.	...	...	67	781	2,466	7,128	8,679	8,679
Brazil	13,973	5,775	2,183	6,464	14,968	13,770	48,580	18,668
African	...	...	...	...	283	4	278	216
Total For	20,847	8,324	2,905	11,860	23,508	24,745	68,372	64,329
Grand tl.	36,025	50,879	15,302	43,559	67,179	74,998	292,507	215,245

British EI	Tons		Tons		Tons		Tons	
	1853	1854	1853	1854	1853	1854	1853	1854
Foreign EI	370	407	28	32	193	318	1,753	1,873
Total...	3,092	5,160	839	1,725	4,657	4,864	14,455	13,748

NUTMEGS	Pkgs		Pkgs		Pkgs		Pkgs	
	1853	1854	1853	1854	1853	1854	1853	1854
Do. Wild.	368	490	26	166	174	218	1,250	1,286
CAS. LIG.	225	683	726	472	359	228	850	977
CINNAMON.	1,054	4,615	999	3,726	124	263	3,525	4,700
PIMENTO	bags 5,627	bags 4,056	bags 5,253	bags 2,183	bags 813	bags 977	bags 4,632	bags 4,907

Raw Materials, Dye Stuffs, &c.

COCHINEAL.	Serons		Serons		Serons		Serons	
	1853	1854	1853	1854	1853	1854	1853	1854
	1,296	1,109	...	...	2,749	1,998	11,240	6,241
LAC DYE.	cheats		cheats		cheats		cheats	
	1853	1854	1853	1854	1853	1854	1853	1854
	1,753	1,466	...	...	1,318	1,186	10,125	12,890
LOGWOOD...	tons		tons		tons		tons	
	1853	1854	1853	1854	1853	1854	1853	1854
	312	643	...	...	589	783	150	180
FUSTIC ...	...		...		...		...	
	1853	1854	1853	1854	1853	1854	1853	1854
	273	189	...	...	1,148	192	550	333

INDIGO.

East India.	cheats		cheats		cheats		cheats	
	1853	1854	1853	1854	1853	1854	1853	1854
	2,748	5,185	...	...	6,100	5,303	25,772	22,769
Spanish.....	serons		serons		serons		serons	
	1853	1854	1853	1854	1853	1854	1853	1854
	454	764	...	...	680	207	1,195	2,201

SALTPETRE

Nitrate of Potash	tons		tons		tons		tons	
	1853	1854	1853	1854	1853	1854	1853	1854
	1,747	2,653	...	...	2,712	2,054	2,718	3,275
Nitrate of Soda	...		...		...		...	
	1853	1854	1853	1854	1853	1854	1853	1854
	212	175	...	...	235	1,100	99	2,052

COTTON.

American...	bags		bags		bags		bags	
	1853	1854	1853	1854	1853	1854	1853	1854
	186	...	...	...	474	...	388	31
Brazil	...	...	...	...	31	...	51	4
East India.	28,004	12,227	...	...	11,589	15,724	39,611	82,082
Liverpl., all kinds	684,935	466,464	22,970	28,540	265,340	359,930	794,840	675,570
Total	630,125	478,711	22,970	28,540	377,214	375,634	896,890	787,637

The Railway Monitor.

CALLS FOR MARCH.

Subjoined are the railway calls for the month of March, so far as they have yet been advertised:—

Railways.	Date when due.	Amount per Share.		Number of shares.	Total.
		Already paid.	Called.		
*Antwerp and Rotterdam	24	8 0 0	1 0 0	50,000	80,000
Bideford Extension	10	4 1 0	3 0 0	5,000	16,000
*Central of Switzerland	15	...	1 0 0	unknown	...
*Central Peninsula of Portugal	4	5 0 0	2 0 0	40,000	80,000
*Lake Constance and Basle	13	5 0 0	3 0 0	24,000	72,000
Lancashire and Yorkshire.					
Bills	31	17 10 0	1 0 0	126,619	128,819
Middlebro' & Redcar, new 25	1	11 0 0	3 0 0	...	54,000
North London, new 10	1	4 0 0	1 10 0	...	37,500
Peebles	3	5 10 0	2 0 0	...	14,000
Shrewsbury and Chester, 5 per cent. red. pref.	4	4 0 0	2 0 0	7,614	15,228
Total					466,947

\* The proportion called by foreign companies is 202,000, but the holdings of English proprietors are not known.

In March last year the calls were 692,647; and in March, 1852, 500,842. The total calls for the first three months of 1854 amount to 3,353,473 against 2,596,553 in the corresponding three months of last year, and 1,632,140 in 1852.

EPITOME OF RAILWAY NEWS.

CHESTER AND HOLYHEAD.—The result of the half-year's working shows an available balance to the credit of revenue, after payment of debenture interest, of 30,341 17s 9d; from which the directors propose a dividend for the past half-year of 8s 3d per share on the first preference shares, leaving a balance of 13,016 17s 9d. From this balance they recommend the sum of 8,500 to be placed to the credit of a renewal fund, to meet the outlay which will be required on the steam vessels during this and the next year, leaving 4,516 17s 9d to be carried to the current half-year.

SHREWSBURY AND BIRMINGHAM.—Lord Bateman has, at the unanimous solicitation of the directors, accepted the office of chairman of this company.

NEW COAL RAILWAY TO LONDON.—A company is now in course of formation for constructing a railway from the northern counties to London, for the exclusive carriage of coals and other minerals, bulky goods, and agricultural produce.

SCOTTISH CENTRAL.—At the half-yearly meeting of this company, a dividend at the rate of 4 per cent. per annum for the half-year was declared.

SCOTTISH MIDLAND JUNCTION.—A dividend at the rate of 2 1/2 per cent. per annum has been declared, being an increase of one-quarter per cent. on the half-year.

CALEDONIAN.—The dividend declared for the past half-year is at the rate of 3 per cent. per annum.

NORTH BRITISH.—Dividends have been declared on the No. 1 and No. 2 preference stock, at the rate of 6 per cent. and 5 per cent. per annum, and at the rate of 15s per cent. per annum on the ordinary stock.

SAMERE AND MEUSE.—The half-yearly report of the directors of this company states, that only 7,065 shares, of 10s each, entitled to a preference dividend of 5 1/2 per cent. per annum, were taken up, and 2,935 shares remain to be taken up and paid upon by the shareholders, in order to fulfil the agreement with Mr Brassey, who, it appears, is prepared to open the main line throughout on the 1st of May.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, March 20.—The railway market opened with a very unsettled appearance, and, large sales having followed, there was an immediate fall in prices. The average decline ranged from 1 to 2 1/2 per share, and the principal operations were in Caledonian, East Lancashire, Edinburgh and Glasgow, Great Northern, Great Western, Lancashire and Yorkshire, London and North-Western, South-Western, Midland, South-Eastern, York, Newcastle, and Berwick, and York and North Midland. After the usual hours of business further unfavourable symptoms were manifested.

TUESDAY, March 21.—There was increased depression in the railway market, but prices exhibited a slight reaction towards the close of business. A fall of about 2 1/2 per share occurred in the shares of the Australian land and banking companies, sales having generally augmented. Mining descriptions were heavy but the operations continue extremely limited.

WEDNESDAY, March 22.—The railway market was very heavy at the commencement of business, but subsequently a slight reaction occurred, and prices were then generally firmer. The principal transactions were in the East Lancashire, Great Northern, Great Western, London and North-Western, London and South-Western, Midland, South-Eastern, York, Newcastle, and Berwick, and York and North Midland. Sales of the shares of the Australian land and banking companies having been pressed, a further decline of from 1 1/2 to 2 1/2 per share took place. Mining descriptions were nearly unsaleable, and the operations altogether limited.

THURSDAY, March 23.—The railway market was heavy, and, sales having been pressed, a further decline was noticeable. The principal transactions were in Eastern Counties, Great Northern, Great Western, Lancashire and Yorkshire, London and North-Western, Midland, South-Eastern, York, Newcastle, and Berwick, and York and North Midland. Although the operations in the shares of the Australian land and banking companies were not extensive, quotations were generally weak, and showed in some cases a fall of from 1 1/2 to 2 1/2 per share. Mining descriptions have presented no material variation.

FRIDAY, March 24.—In the Share market a large amount of stock offering on sale, prices necessarily gave way. French Shares were tolerably firm; Banks were 10 to 1 1/2 lower, and other miscellaneous securities were all very weak. Australian Agricultural dropped to 82 1/2, a fall of 2 1/2 to 3 1/2. Canada Company's Stock, 1 1/2 lower. Crystal Palace Shares, 1/2 to 1/4 prem. South Australian Land, 3s.



The Economist's Railway and Mining Share List.

The highest prices of the day are given.

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

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table showing railway traffic returns with columns for Capital and Loan, Dividend per cent., Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), and Miles open in 1854 and 1853.



### RUPTURES.—BY ROYAL LETTERS PATENT. THE MOC-MAIN LEVER TRUSS

Is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of a steel spring, so often hurtful in its effects, is here avoided; a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fall to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer, Mr WHITE, 228 Piccadilly, London.

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Causes of Premature Decline in Man, with plain directions for perfect Restoration. A Medical Review of every form, cause, and cure of nervous debility, impotency, loss of mental and physical capacity, whether resulting from youthful abuse, the follies of maturity, the effects of climate or infection, &c., addressed to the sufferer in youth, manhood, and old age; with the Author's observations on marriage, its duties, and disqualifications; the prevention and cure of syphilis, spermatorrhoea, and other urino-genital diseases; as adopted by Deslandes, Lallemand, and Ricord, Surgeons to the Hospital Venerien, Paris. By J. L. CURTIS, Surgeon, 15 Albemarle street, Piccadilly, London.

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"Fortunate for a country would it be did its youth put into practice the philanthropic and scientific maxims here laid down. One case of matrimonial misery might they be banished from our land, and the race of the enervate be succeeded by a renewal of the hardy, vigorous spirits of the olden time."—CHRONICLE.

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### AT THE SECOND ORDINARY

GENERAL MEETING of the NEW GRANADA COMPANY, held THIS DAY, at the London Tavern;

CHARLES JOHNSTON, Esq., in the chair;  
The Directors' Report and the Balance sheet were read; and the Chairman having explained the causes of the non-arrival of documents calculated to elucidate more particularly the favourable position of the Company, the following resolution was passed, viz:—

"That this meeting be adjourned to such time and place as the Directors may specify by notice, to be given in manner provided by the deed of settlement, for the purpose of considering the election of Directors in the room of Charles Johnston and George Copland Capper, Esqrs., who retire by rotation, and offer themselves for re-election, and for the election of auditors; and for considering the balance sheet and reports of the Directors and Auditors, now laid before the meeting; and also for receiving and considering any further supplemental balance sheet reports which the Directors and Auditors may be desirous of submitting to the adjourned meeting; and that, in the meantime, the above-named Charles Johnston and George Copland Capper, Esqrs., continue in office as Directors, and the present Auditors also continue the Auditors of the Company."

A vote of thanks to the chairman and Directors was proposed and carried unanimously; the Meeting then adjourned.—By order of the Board,

GEORGE E. BREFFIT, Secretary.  
6 Adams court, Old Broad street, March 17, 1854.

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which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity have induced many unprincipled people to put forth imitations of the genuine article, which are equally useless to the purchaser, and disgraceful to the vendor. I no public are therefore cautioned, and respectfully requested not to purchase any as DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped,

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(Signed) J. SIMONS,  
H.E.I. Co.'s Builder and Surveyor,

Kiddepore, Calcutta, April 21, 1853."

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NERVOUS, FUNCTIONAL, and RHEUMATIC DISEASES.—Mr MEINIG'S New and greatly Improved GALVANIC ELECTRO GENERATOR, for supplying vito-functional energy to any organ in want of the same, and to the system generally, may now be had at the Establishment, 103 Leadenhall street. All wet and metallic contact with the body is entirely obviated; it acts with water alone, without acid, the action lasts more than 24 hours after each damping, and can be renewed and regulated without undressing, the Generator, enclosed in an envelope, being carried in the pocket or suspended from the neck.

The extraordinary curative virtues of these mild currents of Electricity are now fully established by experience: the Prospectus, (to be had gratis or by post for Two Stamps,) contains the names of more than 600 persons cured within the last 15 months, and this remedy is now adopted in nearly all the Hospitals, and by the most eminent practitioners. Sold at 5s upwards, according to power, at C. MEINIG'S, 103 Leadenhall street.

N.B. It is impossible, when wearing a Generator, to be attacked with Cholera.

**TO NERVOUS SUFFERERS.—**

A Retired Clergyman having been restored to health in a few days, after many years of great nervous suffering, is anxious to make known to others the means of cure, will, therefore, send (free) on receiving a stamped envelope, properly addressed, a copy of the prescription used.—Direct, Rev. R. E. Douglass, 18 Holland street, Brixton, London.

**PERFECT DIGESTION**

and STRONG NERVES (without medicine) are restored to the most enteebled by DU BARRY'S delicious and health-restoring REVALENTA ARA BICA FOOD, which saves 50 times its cost in other means of cure, and is the natural remedy, which has obtained 50,000 testimonials of cures from the Right Hon. the Lord Stuart de Decies, Archdeacon Stuart of Ross, Dr Shorland, Dr Ure, Dr Harvey, Dr Campbell, Dr Gries, Dr Gattiker, Dr Wurzer, and other parties of the highest respectability, of indigestion (dyspepsia), constipation, and diarrhoea, nervousness, biliousness, liver complaint, flatulency, distension, palpitation of the heart, nervous headache, deafness, noises in the head and ears, excruciating pain in almost every part of the body, chronic inflammation, cancer and ulceration of the stomach, irritation of the kidneys and bladder, gravel, stone, stricture, erysipelas, eruptions of the skin, impurities and poverty of the blood, scrofula, consumption, dropsy, rheumatism, gout, heartburn, nausea and sickness during pregnancy, after eating, or at sea, low spirits, spasms, cramps, epileptic fits, spleen, general debility, asthma, coughs, inquietude, sleeplessness, involuntary blushing, paralysis, tremors, dislike to society, unfitness for study, loss of memory, delusions, vertigo, blood to the head, exhaustion, melancholy, groundless fear, indecision, wretchedness, thoughts on self-destruction, and many other complaints. In canisters—1 lb. 2s 9d; 2 lbs. 4s 6d; 5 lbs. 11s; 12 lbs. 22s; super-refined, 1 lb. 5s 6d; 2 lbs. 11s; 5 lbs. 22s; 10 lbs. 35s. The 10 lbs and 12 lbs carriage free, on receipt of a post-office order.—Barry, Du Barry, and Co., 77 Regent street, London, and 32 rue Hauteville, Paris. London agents: Fortnum, Mason, and Co., purveyors to Her Majesty, 182 Piccadilly; 68 Oxford street; and also at 60 Gracechurch street; 49 Bishopsgate street; 4 Cheapside; 350 and 451 Strand; 35 Charing cross; 64 Upper Baker street, and through all respectable grocers and chemists. No canister can be genuine without the firm "Barry, Du Barry, and Co." in full upon the seal and label.

**GLENFIELD PATENT STARCH**

(used in Her Majesty's Laundry), and Wotherpoons' Machine-made Confectionary, Marmalade, Jams, Jellies, &c. (which gained the Prize Medal of 1851), may be had of all Grocers; wholesale of Wotherpoons Mackay, and Co., 66 Queen street, Cheapside, London, and Robert Wotherpoons and Co., Glasgow.

**TO MERCHANTS AND SHIPPERS.**

—CUTLERY and SHEFFIELD PLATE.—An immense stock of these goods, suitable for any market in the world, always ready for immediate shipment at our London Warehouse, 37 Moorgate street.—JOSEPH MAPPIN and BROTHERS, Queen's Cutlery Works, Sheffield.

**RAZORS, RAZORS, RAZORS.—**

JOSEPH MAPPIN and BROTHERS' LANCET-EDGE RAZOR (Registered) never has been, nor can it possibly be equalled. This fact is acknowledged by all who use it. Prices—Black handles, 6s; and Ivory ditto, 10s per pair.

Merchants and the Trade supplied at QUEEN'S CUTLERY WORKS, SHEFFIELD; also at the WAREHOUSE, 37 MOORGATE STREET, London.

Sold by all ironmongers, cutlers, and silversmiths throughout the United Kingdom.

**CONTRACT FOR FISHING GEAR**

AND TWINE.

Department of the Storekeeper General of the Navy,  
Somerset place, 14th March, 1854.

The Commissioners for executing the Office of Lord High Admiral of the United Kingdom of Great Britain and Ireland do hereby give notice, that on TUESDAY, the 18th April next, at ONE o'clock, they will be ready to treat with such Persons as may be willing to Contract for supplying Her Majesty's several Dockyards with FISHING GEAR and TWINE. Patterns of the articles may be seen at Her Majesty's Dockyard at Deptford, and a form of the Tender may be obtained at the said office. No tender will be received after One o'clock on the day of treaty, nor will any be noticed unless the party attends, or an agent for him duly authorised in writing.

Every tender must be addressed to the Secretary of the Admiralty, and bear in the left-hand corner the words, "Tender for Fishing Gear, &c." and must also be delivered at Somerset place, accompanied by a letter signed by two responsible persons, engaging to become bound with the person tendering, in the sum of £500, for the due performance of the Contract.

**CONTRACT FOR RUM.**

Department of the Comptroller for Victualling and Transport Services,  
Somerset place, March 20, 1854.

The Commissioners for executing the office of Lord High Admiral of the United Kingdom of Great Britain and Ireland do hereby give notice, that on THURSDAY, the 30th instant, at One o'clock, they will be ready to treat with such persons as may be willing to contract for supplying and delivering into Her Majesty's victualling stores at Deptford, 40,000 Gallons of RUM, half to be delivered in three weeks, and the remainder in three weeks afterwards, or earlier if preferred by the party tendering.

The Rum to be exempted from the customs duties.

Tenders will be received from any firm for any portion of the total quantity not less than 2,000 gallons.

Samples of the Rum to be sent in pint for each import mark, and the average strength of each mark as to be stated, and not an average of different marks or strengths of several imports; and any parcel of Rum that is found not to be of the same quality, mark, or average strength of the sample tendered and accepted, will be rejected by the officers.

The samples produced by persons whose tenders are not accepted, are requested to be taken away by them immediately after the contract has been decided.

No tender will be received unless made on the printed form provided for the purpose, and which may be obtained on application at the said office, or to Commander Bevis, conducting the packet service at Liverpool, or to the Collector of Customs at Bristol.

The conditions of the revised contract, to which particular attention is called, may be seen at the said office, and at Liverpool and Bristol. No tender will be received after One o'clock on the day of treaty, and it will not be required that the party tendering or an agent on his behalf should attend at the office on the day of contract, as the result of the offer received from each person will be communicated to him and his proposed articles in writing.

Every tender must be addressed to the Secretary of the Admiralty, and bear in the left-hand corner the words "Tender for Rum," and must also be delivered at Somerset place.

**DINNEFORD'S  
PURE FLUID MAGNESIA**

has been for many years sanctioned by the most eminent of the Medical Profession, as an excellent remedy for acidities, heartburn, headache, gout, and indigestion. As a mild aperient it is admirably adapted for delicate females, particularly during pregnancy; and it prevents the food of infants from turning sour during digestion. Combined with the Acidulated Lemon Syrup, it forms an effervescent aperient draught which is highly agreeable and efficacious.

Prepared by DINNEFORD and CO., Dispensing Chemists (and General Agents for the Improved Horse Hair Gloves and Belts), 172 New Bond street, London, and sold by all respectable Chemists throughout the Empire.

**JOZEAU'S COPAHINE MEGE, OR**

SACCHARATED CAPSULES.—A perfect substitute for Copalba will be found in the Copahine Mège, which has been approved by the French Academy of Medicine, and successfully administered in the Paris and London Hospitals (see LANCET of Nov. 4, 1852, an extract of which will be forwarded on application).—Prepared and sold by G. JOZEAU, French chemist, 49 Haymarket, London, and 161 Rue Montmartre, Paris; and the principal chemists of France, England, and the Colonies. The bottle of 100 capsules, 4s 6d; of 50 ditto, 2s 9d; and the name of Gabriel JozEAU printed on the Government stamp.



**WATHERSTON AND BROGDEN**

Use to caution the public against the Electro-Gilt and Polished Zinc-Gold Chains, so extensively put forth in the present day under the titles of "Pure Gold" and "Fine Gold," and to call attention to the genuine Gold Chains made from their own ingots, and sold by troy weight at its full or realisable value, with the workmanship at wholesale manufacturers' prices. The gold guaranteed, and repurchased at the price charged:—the workmanship, according to the simplicity or intricacy of the pattern. An extensive assortment of Jewellery of the first quality, all made at their Manufactory, 16 HENRIETTA STREET, COVENT GARDEN. ESTABLISHED A.D. 1798.  
N.B.—Stock all marked in plain figures, and money returned for country orders, in the event of the articles not being approved within one week.—Post-office orders made payable at Charing cross.

**ALLSOPP'S PALE ALE.**  
genuine, and in fine condition, as recommended for invalids and the table, by Baron Liebig.—The pretensions of certain parties to any exclusiveness in regard to these Ales, compel the undersigned to assure the public that a supply can always be obtained from his STORES of the finest quality and character, both in oak and bottle.—Apply to NATHANIEL EASTY, Wine, Beer, and Brandy Merchant, 137 Upper Thames street.

**ALLSOPP'S PALE ALE.**  
In IMPERIAL QUARTS and PINTS. Bottled by PARKER and TWINING, Beer Merchants, 54 Pall Mall.  
Quarts, 8s; Pints, 5s; Half-pints (for Luncheon), 2s per dozen. Also in Casks of 15 gallons and upwards.  
BARON LIEBIG ON ALLSOPP'S PALE ALE.—"I am myself an admirer of this beverage, and my own experience enables me to recommend it, in accordance with the opinion of the most eminent English physicians, as a very agreeable and efficient tonic, and as a general beverage, both for the invalid and the robust."—Glossen, May 6.  
Address—Parker and Twining, 54 Pall Mall.

**THE LABORATORY OF THE ROYAL POLYTECHNIC INSTITUTION** is always open for the reception of Pupils under the direction of J. H. PEPPER, Esq., F.C.S.A.C.E., &c.  
Careful Analyses and Assays of Soils, Minerals, Waters, Mercantile or Agricultural Products, are performed with dispatch, accuracy, and economy.  
For terms apply to R. L. LONGBOTTOM, Secretary.

**MATHEMATICAL CLASSES AT THE ROYAL POLYTECHNIC INSTITUTION** now in operation under the direction of G. B. SMAILEY, Esq., a Graduate in first-class Mathematical honours of the University of Cambridge. At the close of each Course a Voluntary Examination will take place for Pupils who may desire to obtain Certificates of Proficiency.  
Fee, One Guinea per Month. For particulars apply to the Secretary.

**TATE'S COMMERCIAL INSTRUCTION.**—Mr W. TATE, son of the late Mr Tate (formerly Boulton and Tate, Little Tower street), respectfully announces that he continues to PREPARE YOUNG GENTLEMEN for British and foreign trade upon a system of instruction which long experience has proved to be a most efficient introduction to the duties of the counting house. Prospectuses may be obtained of Mr E. Wilson, Royal Exchange; Mr Baseley, 9 Old Broad street; and at No. 5 Warwick court, Throgmorton street.

**THEATRE ROYAL, DRURY LANE.**  
Lessee, Mr E. T. SMITH.  
Astounding novelty—never before offered to the public. First appearance of the Great Chinese Magicians, twelve in number—whose wondrous performances have excited the greatest curiosity in the Celestial Empire and the United States, attracting hundreds of thousands of persons—for Twelve Nights only. Reduced prices as usual. Opera and New Ballet. Monday, and during the week, the highly successful Opera of LEONL Characters by Miss Love, Miss Featherstone, Mr Elliot Galer, and Mr Henri Drayton. After which, the Feast of the Dragon, and Magical Performances of the Chinese Truppe. To conclude with a New Ballet, entitled THE STAR OF THE RHINE; introducing those favorite artists, Madlle Therese and Annie Cushnie, Miss M. Charles, Mons. Milano, and grand Corps de Ballet. Stage Manager, Mr E. Stirling.

**ROYAL PANOPTICON OF SCIENCE AND ART,** Leicester square.—This Institution is now open to the public for morning and evening Exhibition. Mr W. S. Best, the organist to the Institution, will perform a selection of Classical Music on the Grand Organ (built for the Corporation by Messrs Hill and Co.) at intervals. Programmes to be obtained in the Institution. Magnificent Fountain throwing a stream of water 97 feet high.—Photographic Gallery, where Portraits are taken by means of the Patent—Engineering Tools—Sculpture—Vellied Statues in marble, by Monti and Gandolphi—New Musical Instrument, the Euphonia—Brett's Printing Electric Telegraph in action—American Sewing Machine, &c., &c.—Lectures on Ruhmkorff's Electro-Galvanic Coil, and Practical Illustrations in Photography. Hours of Exhibition—Mornings, 12 to 5; Evenings (Saturdays excepted), 7 to 10. Admission, 1s; Saturdays, 2s 6d.

**FORD'S EUREKA SHIRTS.**  
—Best quality, six for 40s. If washed and ready for use 42s; second quality, six for 31s, if washed and ready for use 30s. Gentlemen desirous of obtaining shirts in the very best manner in which they can be made, are solicited to try FORD'S EUREKAS.  
"The most unique, and the only perfect fitting shirt made."—OBSERVER.  
Country residents purchasing in any provincial town are requested to observe on the interior of the collar-band the stamp—"Ford's Eureka Shirts, 35 Poultry." (without which none are genuine). Price lists, containing directions for self-measurement, and every particular, are forwarded post-free; and patterns to select from of the new Registered Coloured Shirting, on receipt of six stamps.  
RICHARD FORD, 35 Poultry, London.

**ART UNION OF LONDON.**  
(By Royal Charter.)—Every Subscriber of ONE GUINEA will receive at once an Impression of a large PLATE, of deep national and historical interest, "TILBURY FORT; WIND AGAINST TIDE," by J. T. Wilmore, A.R.A., after G. Stanfield, R.A. The subscription closes next Friday, 31st instant.  
Each Prisholder will be entitled to select for himself, as heretofore, a Work of Art from one of the Public Exhibitions. GEORGE GODWIN, } Honorary  
LEWIS POCOCK, } Secretaries.  
444 West Strand, March.

**ROLL YOUNG WHEATS IN THE SPRING,** after Frost and Snow have left the plants bare, or where the Wireworm and Grub have ravaged a portion, then CROSSKILL'S ROLLER is better than treading with sheep, its action going down to the roots of the plant, and leaving the wheat firm and secure—after thus rolling the crop grows stronger and more even, and the result is an increase of quantity of a more equal and better sample for the miller. Parties uniting to order a truck load of Three Rollers at once allowed ten per cent. off.  
EASY RUNNING IMPROVED CARTS AND WAGGONS lessen the horse-power and horse-keep necessary for carrying work. Parties wanting new Carts or Wheels, by ordering Three Carts at once (made by Crosskill's Patent Machinery), or by uniting to order Four Sets of Wheels and Axles, allowed ten per cent. off.  
BELL'S PRIZE REAPING MACHINE, after competition with McCormack's, Hussey's, and others at the Pusey, York, and Stirling Trials, gained every prize. Full particulars of the Judges' Reports, &c., may be had in CROSSKILL'S NEW ILLUSTRATED CATALOGUE, on application per post, enclosing six penny postage stamps. Mr Almaack, of Leckonfield park; Mr Clark, of Bishop Burton; Mr George Hope, of Fenton Barns, and others who worked Bell's Reaper last harvest, may be referred to if necessary. Orders must be given early for next harvest, as the machines are made in rotation as ordered, and present prices are likely to be advanced.  
Address—Mr CROSSKILL, Patent Wheel Works, Dovesley.

**ECONOMICAL RAILWAYS** for the COLONIES, and for BRANCH and PRIVATE LINES.—The Subscribers, as agents for the Patentes, Mr W. Bridges Adams, will enter into contracts, and receive orders for Adams' Patent Girder Rails, with joint-plates and fastenings complete, adapted either for Adams' light locomotives or for horse-traction.  
These Rails, adapted to machine-cut transverse sleepers, may be laid in position, forming permanent way, by the most unskilled labourers, and practical road surveyors in any country may thus form a line at a greatly reduced cost, and not liable to get out of order.  
In many cases, this system of rails may be laid on the ordinary roads, without interfering with other traffic. On levels one horse may draw from 4 to 16 tons, and by additional horse gradients of 70 feet per mile may be economical y worked. In cases when the loads are all in a downward direction, as from inland plantations to a seaport, the waggon may descend by gravity, and a very small power of horses will be required, or a light locomotive may be used to take up empty waggons. In favourable situations, where timber is plentiful, private owners may construct such lines for about £1,800 per mile, capable of conveying any amount of traffic. For horse-traffic, bridges may be of light timber structure. Practical railways for new countries and agricultural districts may thus be cheaply and rapidly made, and create, economically, a growing traffic ultimately demanding steam power. The same principle of rail is adapted for heavy locomotive work, with a saving of the total cost of the cast-iron chairs, varying from £350 to £500 per mile, according to locality. BENJN. GRUT and CO.  
1 Smebrook court, Basinghall street, Oct. 21, 1853.

**MARSHALL & EDRIIDGE'S LINE OF AUSTRALASIAN PACKET SHIPS.**  
The following First-class Ships, noted for their fast-sailing qualities, have most superior accommodations for passengers. Load in the London Dock, and will meet with immediate despatch:—

Ships,	Tons		Destination
	Register.	Burden.	
Admiral Zoutman .....	832	950	Sydney
Schoonderloo .....	479	700	do.
Maria Adriana .....	729	800	do.
Oasis .....	...	...	do.
Vriendchap .....	758	850	Port Phillip
Twee Geuzters .....	554	650	do.
Hoop van Capelle .....	376	800	do.
Abberton .....	454	600	Hobart Town
Glenbervie .....	388	550	do.
Navarino .....	498	610	Adelaide
Graaf Dirk III .....	599	750	do.
Doot Indien .....	714	750	Geelong
Jacoba .....	639	800	do.
Prince of Wales .....	318	500	Launceston
Dina .....	617	700	New Zealand

For terms of freight or passage-money, dietary scales and any further information, apply to the undersigned, who are constantly dispatching a succession of superior first-class ships (regular traders) to each of the Australasian colonies.  
MARSHALL and EDRIIDGE, 34 Fenchurch street.

**STEAM TO NEW YORK.**  
—THE UNITED STATES MAIL STEAMERS—ATLANTIC, Captain WEST; PACIFIC, Captain NYE; ARCTIC, Captain LUCE; BALTIC, Captain COMSTOCK—are appointed to sail fortnightly as under:—  
From LIVERPOOL.  
ATLANTIC .....

Wednesday, April 6.  
PACIFIC .....

**STEAM TO INDIA.**  
CHINA, and AUSTRALIA, &c. THE PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY'S Steamers, carrying Her Majesty's mails and despatches, start from Southampton for the undermentioned ports, as follows:—  
For ADEN, CEYLON, MADRAS, CALCUTTA, PENANG, SINGAPORE, and HONG KONG, on the 4th and 20th of every month.  
For ADELAIDE, PORT PHILLIP, and SYDNEY (touching at BATAVIA), on the 4th of every alternate month: next departure, 4th May.  
For MALTA and ALEXANDRIA on the 4th and 20th of the month. For MALTA and CONSTANTINOPLE on the 27th of every month.  
For VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, on the 7th, 17th, and 27th of every month.  
MARSEILLES to MALTA.—The Company's new and fast steam ships VALLETTA and VECTIS are dispatched from MARSEILLES to MALTA on the 10th and 26th of every month, in connection with the Southampton Packets of the 4th and 20th of the month.  
For further information and tariffs of the Company's rates of passage money and freight, &c., apply at the Company's offices, 122 Leadenhall street, London, and Oriental place, Southampton.

Until further notice, the rate of freight to Boston will be £4 and to New York £6 per ton measurement.  
**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 every Saturday as under, viz:—  
AMERICA, for BOSTON, Saturday, April 1.  
ASIA, for NEW YORK, Saturday, April 8.  
ARABIA, for BOSTON, Saturday, April 15.  
Passage money including steward's tea and provisions, but without wines or liquors, which can be obtained on board, viz, to Halifax and Boston, chief cabin £25, second cabin £15; to New York, chief cabin £30, second cabin £20. Dogs charged £5 each. Freight to Boston £4, and New York £6 per ton measurement. Small parcels Five Shillings each and upwards, according to size.  
For passage or other information, apply to J. B. Foord, 52 Old Broad street, London; S. Cunard, Halifax; E. S. Lewis, 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'iver, Water street, Liverpool.

**FOR SYDNEY DIRECT.**  
To sail 4th April, will meet with quick despatch, having a large portion of cargo engaged, the magnificent, fast-sailing American frigate built ship RACER 3-3rds—A 1, and now newly coppered, 1,661 tons register, JAMES AINSWORTH, Commander, loading in the London Dock.  
This noble and justly-celebrated ship was built in 1851, and made her first voyage from New York to England in thirteen days, a passage not surpassed by any sailing ship, and almost equal to the ocean steamers. The saloon is fitted up in the most elegant manner, and her accommodations in all respects for first-class passengers are very superior, and include every necessary for their comfort and convenience. Her accommodations also for second cabin passengers are unequalled, being extremely roomy, well ventilated, and unusually lofty; the height being upwards of seven feet. The cabin is even with the saloon. Passage-money—Saloon, 50 guineas, including wine, spirits, &c., bed and bedding; Second Cabin, 30 guineas, including use of cabin fixtures; Third Cabin, "in which about 50 passengers will take" at 22 guineas. No intermediate or steerage passengers taken.  
Plans of the cabins, dietary scales, and any other information required, may be obtained.  
To secure freight or passage, early application is requested to J. G. Marzett and Sons, 5 Vine street, American square.  
N.B. In the event of an European war, ships of the above flag will command a preference.

**ALLEN'S ILLUSTRATED CATALOGUE,** containing size, price, and description of upwards of 100 articles, consisting of portmanteaus, travelling bags, ladies' portmanteaus, dispatch boxes, writing desks, dressing cases, and other travelling requisites, forwarded on receipt of two stamps. ALLEN'S registered dispatch box and writing desk, their travelling bag (with the opening as large as the bag), and the new portmanteau containing four compartments, are the best articles of the kind ever produced.—J. W. and T. ALLEN, manufacturers of portable furniture and military outfiters, 18 and 22 Strand.