

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XVI.

SATURDAY, MAY 29, 1858.

No. 770

CONTENTS.

THE ECONOMIST.

The India Debate and Parliamentary Parties	585	The Board of Trade Tables.....	592
Mr Disraeli's Speech at Slough.....	586	AGRICULTURE:—	
Crossing Bankers' Cheques.....	588	Shorthorn Cattle Sale.....	592
The Stamp Duty on Cheques.....	589	Diseases of Lambs.....	592
The Realities of Government by the Sword.....	589	LITERATURE:—	
The Real Character of the So-called "Confiscation Policy".....	591	Self-Help by the People.....	593
		Letters, Conversations, and Recollections of S. T. Coleridge.....	595
		Foreign Correspondence.....	595

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market ..	598	LONDON MARKETS:—	
Bankers' Price Current	599	State of Corn Trade for the Week..	603
Mails	600	Colonial & Foreign Produce Market..	603
Corn Returns	601	Additional Notices.....	604
Commercial Epitome	601	Gazette	605
Cotton	602	Price Current	605
Markets of Manufacturing Districts..	602	Imports and Exports	607

THE RAILWAY MONITOR.

Railway and Mining Share Market ..	607	Share List and Traffic Returns	608
------------------------------------	-----	--------------------------------------	-----

The Political Economist.

THE INDIA DEBATE AND PARLIAMENTARY PARTIES.

LORD DERBY'S MAJORITY.

IF we had any sympathy with the party squabble into which Mr Cardwell's motion degenerated before it was withdrawn, or if we believed that that "lame and impotent conclusion" would be the last that we should hear of this matter, we should be satisfied to allow the disgraceful and undignified scene which occurred in the House of Commons on Friday night of last week to pass into that oblivion which would be most convenient for the Liberal party. But the matter is of so serious a character, and the bitter fruits which it is certain to yield are so sure to be forced sooner or later upon the attention of the country, that Parliament will find it impossible in this way to stave off the responsibilities attached to the government of a great empire merely in order to consult its own momentary convenience, or the tactics which a new phase of party disorganisation may dictate as the most prudent. If ever there was an occasion when Parliament was called upon, without regard to considerations of party, to interfere in order to avert a great and imminent national danger, occasioned by the rashness and unpatriotic conduct of a Government, it was in relation to the despatch of Lord Ellenborough, and even more in relation to its publication, by which the Government of the Queen not only renounces the rightful claim to Oude, but puts into the hands of those who lay claim to it arguments as subtle as any which could have found their way into the brief of the learned gentleman who undertook the defence of the King of Oude's rights. And this, too, occurs at a time when the little heroic band of Englishmen and Englishwomen, shut up in the garrison of Lucknow, had scarcely been relieved, and while our troops are still struggling at fearful odds against the mutinous Sepoys and dissatisfied Chiefs (of whom Sir James Outram says "there are not a dozen who have not themselves borne arms against us"), entrenched in the numerous mud forts and forest recesses which have been created expressly to enable these lawless depredators to spoil an industrious people and to defy all settled government, whether native or British. It is difficult to foresee the mischief which must arise in India from the publication of this despatch, and of all the documents connected with it, not only in Oude, but in the whole of the disturbed districts of India. How much the contest

that is still raging will be aggravated, if not extended—how much it will be prolonged—how many deluded natives will fall victims to a revived belief in their own cause—how many English soldiers will be sacrificed to suppress the new life and confidence given to the revolt by these transactions, it is difficult to pronounce as yet;—but that Parliament will yet hear of these consequences, and will yet have to answer to the country for the betrayal of a most important trust at such a crisis, no man who knows India can doubt.

The House of Commons has shown itself lamentably unequal to the occasion. We give Mr Cardwell full credit for the motives which inspired his motion, and the spirit in which he introduced it; and we believe that Sir George Lewis truly expressed the views of the majority of earnest men both in and out of the House, when he disavowed all party objects, and regarded the course taken as one from which Parliament could not shrink without abdicating its highest duty. Indeed the Government felt it had no defence upon the merits of the case, however confident the declamation, almost descending to mere vulgar platform bluster, of Mr Disraeli may now be, after the danger and disgrace have been for the moment escaped. That they had from the first given up the case, was made evident in the retirement of Lord Ellenborough by way of a propitiation. And as if that were not enough, the Government agreed publicly to accept Mr Dillwyn's amendment, which was essentially as severe a censure upon its conduct as was the motion of Mr Cardwell. That being the case, the issue was adroitly changed from the merits of the real question before the House to one of a mere party conflict. Like the attorney who for want of a case, sought only the abuse of his opponent, the Solicitor-General, adopting the same line, raised the cry of "faction" and "cabal";—words which have formed the staple of the speeches of the defenders of the Government from first to last, but which will prove no reply to the irreparable mischief which these men have done in India, and to which, by their subsequent conduct, they have practically pleaded guilty. The House fell into the trap most ingeniously prepared, and not, we think, altogether against its inclination; while the speeches of Sir James Graham, Mr Bright, and Sir Richard Bethell, showed how much more honourable members were thinking of political combinations and party interests at home, than of any consequences which their conduct was to produce upon India. On the other hand, the speeches of Lord John Russell, Sir George Lewis, and Lord Goderich, showed that they at least had at heart the true issue—Indian interests, and not English politics; but when the affair came to a sudden close on Friday night, it was quite plain that a great majority were thinking neither of India nor of Party, but of the personal inconvenience in many ways of a dissolution, including the chances of lost seats.

But the speech which, above all others, showed how false was the position in which the House placed itself, was that of Sir James Graham. No member of the House is a more able debater:—no one knows better how to marshal arguments and facts in the way that will tell for his case:—and no one can use them in a more deliberate and telling way. But no speeches, considering their ability and breadth, have so little effect in influencing the judgment of the House. And why? There is always at them a laboured exaggeration, a one-sidedness, which gives to the speaker the

RAIL PAID TO ANY STATION IN ENGLAND.

VERY CHOICE MARSALA OR BRONTE WINE.

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

20s per doz. £8 14s per 6 doz. £15 10s per 1/2-cask.

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

*. A Priced List of every kind of Wine, Spirit, and Liqueur sent on application.

HUBBUCK'S PATENT WHITE ZINC PAINT.

By a process, which is patented, Pure White Zinc Paint is cheaper in use than White Lead.

ADULTERATIONS.—Adulterated Zinc Paint is worse than adulterated White Lead.

Comparatively few Painters and Decorators have ever seen real Zinc Paint in use. The numbers two or three qualities so generally sold as Zinc Paint are mere adulterations.

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

Each cask is stamped HUBBUCK, LONDON, PATENT; adulterated paint so marked will subject the sellers to legal proceedings.

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

CITY v. WEST.—NOTE THE DIFFERENCE.—P. & S. BEYBUSH'S FURNITURE, PLATE-GLASS, and BEDDING WARE-HOUSES, Nos. 9, 10, and 11 Finsbury terrace, City road;

from their extensive Wholesale and Export Trade are enabled to give retail purchasers an advantage, and offer their unrivalled DRAWING-ROOM SUITES—Rosewood or Walnut—for FIFTEEN POUNDS; also their FIVE POUND Highly-Gilt British Plate CHIMNEY GLASS, size 5ft x 4ft. Goods warranted, and exchanged if not approved. Illustrated Books of Prices and Estimates sent post free. N.B.—Goods delivered Free within 100 miles of London.

CARPETS—BRUSSELS TAPESTRY, VELVET PILE, &c.—We invite our Customers and the Public to inspect our new purchases of the above goods, which we are Now Selling at the following Reduced Prices:—

Carpets at..... 2s 3/4d that were 2s 9/4 yard.
Carpets at..... 2s 5/4d — 3s 0/2 —
Velvet Pile at..... 2s 1/4d — 4s 3/4 —
Rugs at..... 4s 7/4d — 6s 9/4 each
Kilms at..... 1s 7/4d — 2s 0/4 —
and others proportionately low.

In the Damask, Rep and Brocade Department, a large quantity of Silk and Wool Damasks, nearly 2 yards wide, at 3s 1/4d a yard, that were 6s 6d.

Our Muslin Curtain Department is replete with every quality and style in Leno and Swiss Curtains, from 2s 9d a pair to 6 guineas.

CHARLES MEEKING and CO., Brooke house, 141 and 142 Holborn (two doors west of Farnival's inn).

EASY CHAIRS.

Chaise Lounges, Settees, Conversation Sofas, &c., of the most elegant and luxurious forms, stuffed in the French, German, and English styles, by native workmen. Cabinet and upholstery furniture, fashionable, bedsteads, superior bedding, carpets, &c. Purchasers, before deciding elsewhere, are invited to visit this unique and celebrated establishment, which is unrivalled for the immense display of useful and ornamental requisites for house furnishing, manufactured by first-rate workmen, of choice seasoned materials; and it will be perceived the price is about one-third less than usually charged. A large and elegant collection of Parisian furniture, at very reduced prices. Superior dining room chairs, 19s each; down quilts, 5s 6d each; superb carpets, 1s per yard under the usual price. N.B. Every article is marked in plain figures, and a written warranty is given—DRUCE and CO., upholsterers, cabinet-makers, and bedding manufacturers, 68, 69 and 58 Baker street, and 3, 4, 5, and 6, King street, Portman square.

THE BEST SHOW OF IRON BEDSTEADS IN THE KINGDOM IS WILLIAM S. BURTON'S.—He has FOUR LARGE ROOMS devoted to the exclusive show of Iron and Brass Bedsteads and Children's Cots, with appropriate Bedding and Bed-hangings. Portable Folding Bedsteads, from 11s; Patent Iron Bedsteads, fitted with dovetail joints and patent sacking, from 14s 6d; and Cots, from 15s 6d each; handsome Ornamental Iron and Brass Bedsteads, in great variety, from £2 13s 6d to £20.

TEA URNS OF LONDON MAKE ONLY.—The largest assortment of London-made Tea Urns in the world (including all the recent novelties, many of which are registered) is on sale at WILLIAM S. BURTON'S, from 30s to £6.

PAPIER MACHE and IRON TEA-TRAYS.—An assortment of Tea-Trays and Waiters wholly unrepresented, whether as to extent, variety, or novelty.

New Oval Papier-Maché
Trays per set of three ... from 23s 0/4 to 10 guineas.
Ditto Iron ditto from 13s 6d to 4 guineas.
Convex shape, ditto from 7s 6d

Round and Gothic Waiters, Cake and Bread Baskets, equally low.

WILLIAM S. BURTON'S GENERAL FURNISHING IRONMONGERY CATALOGUE may be had gratis, and free by post. It contains upwards of 400 Illustrations of his limited stock of Electric and Shell-Ed Plate, Nickel Silver and Britannia Metal Goods, dish covers and hot water dishes, stoves, fenders, marble mantelpieces, kitchen ranges, lamps, easellers, tea urns and kettles, tea-trays, clocks, table cutlery, baths and toilet ware, turnery, iron and brass bedsteads, bedding, bed-hangings, &c., with lists of prices, and plans of the sixteen large show rooms at 39 Oxford street, W.; 1, 1a, 2, and 3 Newman street; and 4, 5, and 6 Perry's place. London.

CABINET FURNITURE, CARPET, Damask, and Bedding Warehouse, 226, 227, 228, 229, and 230 High Holborn.—HOWITT and CO., having maintained a reputation for upwards of a quarter of a century for supplying the most substantial articles in CABINET FURNITURE, &c., for general house furnishing, with confidence solicit an inspection of their present extensive stock by those about to furnish. Their new illustrated furnishing catalogue will be found invaluable as a guide, and may be had on application. N.B.—Carpets and Damasks having undergone a material reduction in price, consequent on the late general money panic, has enabled them to make purchases under unusually favourable circumstances, and they are now submitting new patterns in carpets from 10 to 1s per yard below last year's prices, and old patterns at a much greater reduction.

WRITING, BOOKKEEPING, &c.—MARTER'S NEW and IMPROVED SYSTEM OF WRITING, guaranteed to persons of all ages, and adapted to any pursuit, in EIGHT easy LESSONS, from 10s 6d. Bookkeeping, arithmetic, with mental calculation, and short-hand. Private tuition, at the convenience of the pupil.—Apply to Mr Marter, at the Institution, 93 Farringdon street, City, five doors from Fleet street. Established 1833.

RIMMEL'S TOILET VINEGAR

to supersede EAU DE COLOGNE.—Rimmel's new Perfumes for the Season—Bridal Bouquet—Love's Myrtle—Wallflower, &c. Rimmel's Honey Scent, Glycerine, and Windsor Soap, price 1s per lb bar. Sold by all Perfumers and Chemists. EUGENE RIMMEL, Perfumer to her Majesty, 9, Strand, and Crystal Palace.

EAU PHILIPPE—PHILIPPE'S DENTIFRICE WATER cleans and whitens the teeth, braces the gums, sweetens the breath, prevents toothache, removes the odour of tobacco, and keeps the mouth in a fresh and healthy state. Price 2s and 3s per bottle. Sold by all perfumers and chemists. Wholesale agents, Rimmel, 95 Strand; and Sanger, 150 Oxford street. Manufactory, 125 rue St Martin, Paris.

IMPERIAL and ROYAL AUSTRIAN DANUBE STEAM NAVIGATION COMPANY.

The Steamers of this Company have commenced running from VIENNA to GALATZ and CONSTANTINOPLE (in connection with the Steamers of the Austrian Lloyd's), calling at intermediate stations. The Directors of this Company have made arrangements for carrying grain on the Danube, in iron barges towed by steamers, to the Harbour of SULINA and over the Bar, by which means vessels intended to be laden at GALATZ or BRAILA may avoid the risk and delay attending the navigation of the Danube; while ships of larger size, which hitherto have been prevented from getting up the Danube, are afforded the opportunity of loading at Sulina.

The freight will be regulated according to the season and to the current charges for lighterage, whereby both economy and despatch will be attained.

Vienna, May, 1858.

For further particulars apply at the Agency of the Company, 81 London wall, E.C.

ORIENTAL INLAND STEAM COMPANY (Limited), for Navigating the Rivers of India (under subsidy from the Hon. East India Company).

The Directors give Notice, that their first vessels having now been successfully completed, they are about to Advertise the Remaining Shares (£10 each), respecting which full particulars may be obtained at the Company's office.

All experience shows that the navigation of the rivers of India by steam is one of the soundest and most profitable enterprises of the day; the profits realised by existing companies varying from 30 to above 40 per cent., and gradually increasing.

This Company has the further advantage of a yearly subsidy from the Hon. East India Company, being the only Company thus distinguished, and of all such facilities in fuel and otherwise as the Government can afford.

The new allotment will take place on the 25th of May instant, after which no further applications can be received.—By order.

JOHN MATHEWSON, Secretary
9 Billiter street, London, May 15, 1858.

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

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

LONDON LINE OF AUSTRALASIAN PACKET SHIPS.

The following first-class ships, noted for their fast-sailing qualities, have most superior accommodations for passengers, and will be found desirable opportunities for shippers:—

Ships.	Tons Register.	Tons Burden.	Destination.
Light of the Age	1287	2100	Sydney
Jedd	753	900	Port Philip
Indian Hunter	1346	2100	Port Philip
Idalia	420	600	Adelaide
Wilhelmina	5-0	700	Launceston
Severn	506	800	Portland Bay

For terms of freight or passage money, dietary scales, and further information, apply to the undersigned, who is constantly despatching a succession of superior first-class ships (regular traders) to each of the Australasian Colonies.—THOS. B. EDWARDS, 11 Leadenhall street, London, E.C.

REDUCTION IN PASSAGE MONEY.—The Passage Money to New York is now, for Chief Cabin, £26; Second Cabin, £18.

BRITISH and NORTH AMERICAN ROYAL MAIL STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX to land and receive passengers and Her Majesty's mails. The following, or other vessels, are appointed to sail from Liverpool:—

ASIA, for NEW YORK, Saturday, May 29.

EUROPA, for BOSTON, Saturday, June 5.

PERSIA, for NEW YORK, Saturday, June 12.

Passage money, including steward's fee and provisions, but without wines or liquors, which can be obtained on board:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage. Dogs, £5 each. Small parcels, 5s each and upwards. These steam ships have accommodation for a limited number of second cabin passengers.

For passage or other information, apply to J. B. Foord, 82 Old Broad street, London; S. Cunard, Halifax; E. C. and J. G. Bates and Co., Boston; E. Cunard, New York; D. Currie, Havre, and 17 Boulevard des Italiens, Paris; G. and J. Burns, Buchanan street, Glasgow; or D. and C. M'Yer, Water street, Liverpool.

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

HAMBURG—Every Wednesday and Saturday morning. Chief cabin, £2; fore, £1 5s.

ROTTERDAM—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, £1 10s; fore, 17s 6d. Cologne, £1 1s.

ANTWERP, BRUSSELS, and the RHINE.—The Dolphin every Thursday at 12 noon. Chief cabin, £1 7s; fore, 2s. Leaving Antwerp for London every Sunday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE.—Every Tuesday, Thursday, and Saturday morning, May 25, at 11. Leaving Ostend for London every Monday, Wednesday, and Friday night. Chief cabin, 18s; fore, 14s.

HAVRE—From St Katharine's Wharf, May 25 at 8 a.m. Chief cabin, 14s; fore, 10s. London to Paris, £1. PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. May 26 at 12 noon. Chief cabin, 14s; fore, 10s. London to Paris, 20s.

BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning, May 23, at 10; 25 at 11. Chief cabin, 14s; fore, 10s. London to Paris, 20s.

EDINBURGH—From St Katharine's Wharf, adjoining the Tower, every Wednesday, and Saturday at 10 morning. Fares: chief cabin, 2s; return, 30s; fore, 10s; return, 15s; deck, 6s; which include all pier dues at London and Granton.

HULL—From London Bridge Wharf, every Wednesday and Saturday, at Eight morning. Chief cabin, 6s 6d; fore cabin, 2s.

NEWCASTLE—From Here's Steam Wharf, Wapping, every Wednesday and Sunday, at 10 morning. Chief cabin, 15s; fore, 10s; sailors on deck, 7s.

YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday, at Four afternoon. Saloon, 8s; fore cabin, 5s.

MARGATE and RAMSGATE—From London Bridge Wharf, every Tuesday, Thursday, and Saturday, at 10 morning, calling at Blackwall and Tibury.

HERNE BAY—Every Saturday, at 10 morning.

MARGATE and BACK, every Sunday, an Excursion at One Fare, leaving London Bridge Wharf at 9 and returning from Margate at Half-past 3 afternoon.

Offices, 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XVI.

SATURDAY, MAY 29, 1858.

No. 770

CONTENTS.

THE ECONOMIST.

The India Debate and Parliamentary Parties	585	The Board of Trade Tables	593
Mr Disraeli's Speech at Slough	586	AGRICULTURE:—	
Crossing Bankers' Cheques	588	Shorthorn Cattle Sale	592
The Stamp Duty on Cheques	589	Diseases of Lambs	592
The Realities of Government by the Sword	589	LITERATURE:—	
The Real Character of the So-called "Confiscation Policy"	591	Self-Help by the People	593
		Letters, Conversations, and Recollections of S. T. Coleridge	595
		Foreign Correspondence	595
THE BANKERS' GAZETTE AND COMMERCIAL TIMES,			
Bank Returns and Money Market ..	598	LONDON MARKETS:—	
Bankers' Price Current	599	State of Corn Trade for the Week ..	603
Mails	600	Colonial & Foreign Produce Market ..	603
Corn Returns	601	Additional Notices	604
Commercial Epitome	601	Gazette	605
Cotton	602	Price Current	606
Markets of Manufacturing Districts ..	602	Imports and Exports	607
THE RAILWAY MONITOR.			
Railway and Mining Share Market ..	607	Share List and Traffic Returns	608

The Political Economist.

THE INDIA DEBATE AND PARLIAMENTARY PARTIES.

LORD DERBY'S MAJORITY.

IF we had any sympathy with the party squabble into which Mr Cardwell's motion degenerated before it was withdrawn, or if we believed that that "lame and impotent conclusion" would be the last that we should hear of this matter, we should be satisfied to allow the disgraceful and undignified scene which occurred in the House of Commons on Friday night of last week to pass into that oblivion which would be most convenient for the Liberal party. But the matter is of so serious a character, and the bitter fruits which it is certain to yield are so sure to be forced sooner or later upon the attention of the country, that Parliament will find it impossible in this way to stave off the responsibilities attached to the government of a great empire merely in order to consult its own momentary convenience, or the tactics which a new phase of party disorganisation may dictate as the most prudent. If ever there was an occasion when Parliament was called upon, without regard to considerations of party, to interfere in order to avert a great and imminent national danger, occasioned by the rashness and unpatriotic conduct of a Government, it was in relation to the despatch of Lord Ellenborough, and even more in relation to its publication, by which the Government of the Queen not only renounces the rightful claim to Oude, but puts into the hands of those who lay claim to it arguments as subtle as any which could have found their way into the brief of the learned gentleman who undertook the defence of the King of Oude's rights. And this, too, occurs at a time when the little heroic band of Englishmen and Englishwomen, shut up in the garrison of Lucknow, had scarcely been relieved, and while our troops are still struggling at fearful odds against the mutinous Sepoys and dissatisfied Chiefs (of whom Sir James Outram says "there are not a dozen who have not themselves borne arms against us"), entrenched in the numerous mud forts and forest recesses which have been created expressly to enable these lawless depredators to spoil an industrious people and to defy all settled government, whether native or British. It is difficult to foresee the mischief which must arise in India from the publication of this despatch, and of all the documents connected with it, not only in Oude, but in the whole of the disturbed districts of India. How much the contest

that is still raging will be aggravated, if not extended—how much it will be prolonged—how many deluded natives will fall victims to a revived belief in their own cause—how many English soldiers will be sacrificed to suppress the new life and confidence given to the revolt by these transactions, it is difficult to pronounce as yet;—but that Parliament will yet hear of these consequences, and will yet have to answer to the country for the betrayal of a most important trust at such a crisis, no man who knows India can doubt.

The House of Commons has shown itself lamentably unequal to the occasion. We give Mr Cardwell full credit for the motives which inspired his motion, and the spirit in which he introduced it; and we believe that Sir George Lewis truly expressed the views of the majority of earnest men both in and out of the House, when he disavowed all party objects, and regarded the course taken as one from which Parliament could not shrink without abdicating its highest duty. Indeed the Government felt it had no defence upon the merits of the case, however confident the declamation, almost descending to mere vulgar platform bluster, of Mr Disraeli may now be, after the danger and disgrace have been for the moment escaped. That they had from the first given up the case, was made evident in the retirement of Lord Ellenborough by way of a propitiation. And as if that were not enough, the Government agreed publicly to accept Mr Dillwyn's amendment, which was essentially as severe a censure upon its conduct as was the motion of Mr Cardwell. That being the case, the issue was adroitly changed from the merits of the real question before the House to one of a mere party conflict. Like the attorney who for want of a case, sought only the abuse of his opponent, the Solicitor-General, adopting the same line, raised the cry of "faction" and "cabal";—words which have formed the staple of the speeches of the defenders of the Government from first to last, but which will prove no reply to the irreparable mischief which these men have done in India, and to which, by their subsequent conduct, they have practically pleaded guilty. The House fell into the trap most ingeniously prepared, and not, we think, altogether against its inclination; while the speeches of Sir James Graham, Mr Bright, and Sir Richard Bethell, showed how much more honourable members were thinking of political combinations and party interests at home, than of any consequences which their conduct was to produce upon India. On the other hand, the speeches of Lord John Russell, Sir George Lewis, and Lord Goderich, showed that they at least had at heart the true issue—Indian interests, and not English politics; but when the affair came to a sudden close on Friday night, it was quite plain that a great majority were thinking neither of India nor of Party, but of the personal inconvenience in many ways of a dissolution, including the chances of lost seats.

But the speech which, above all others, showed how false was the position in which the House placed itself, was that of Sir James Graham. No member of the House is a more able debater:—no one knows better how to marshal arguments and facts in the way that will tell for his case:—and no one can use them in a more deliberate and telling way. But no speeches, considering their ability and breadth, have so little effect in influencing the judgment of the House. And why? There is always about them a laboured exaggeration, a one-sidedness, which gives to the speaker the

unmistakeable character of an advocate, rather than of a statesman, and which is too transparent to be disguised even by the affected candour which he assumes. But what did he tell the House? That if Lord Ellenborough had not resigned he was prepared to vote a censure upon the Government. But why the change? Because, said the Right Honourable Baronet, that resignation has saved the honour of Lord Canning. What a reason is this! Does it not show how little even this eminent member of the House understood the real effect and object of the motion? The honour of Lord Canning! No man deserves better to have his honour carefully guarded by ex-colleagues and by all who know him in public and private life. But what a miserable estimate of the extent of the mischief to be repaired! How little will Lord Canning be thinking of his own honour when Lord Ellenborough's shell bursts over his head and upon the revolted provinces of India! At that critical moment Lord Canning will only think of his dissolved authority—of his paralysed power—and of the consequent danger to his Sovereign's rights, the interests of the British people, and the safety of the European troops:—Lord Canning will only think of that oath of fidelity which the English Minister had strangely forgotten, and at such a moment he will rely as his last hope upon the House of Commons to vindicate a public servant in the discharge of a duty to which he has sworn. Lord Canning's honour was vindicated;—but will the consequences of Lord Ellenborough's arguments and admissions upon the Talookdars of Oude and the mutinous sepoy of Bengal be effaced? Will Lord Canning's authority be reinstated? Will the English population be re-assured? Will the British troops feel that they have been relieved from the stigma of being engaged in a marauding warfare upon the just rights of haughty but oppressed native chiefs, rather than in the cause of their Sovereign and the true interests of the people of Oude? These are results the consequences of which must be much more important than even Lord Canning's honour. But it was too evident that Sir James Graham, like many others, was thinking more of the probable consequences upon persons and parties at home, than of the real issue before the House, on which Lord Ellenborough's resignation had no bearing. But if Lord Ellenborough had not resigned, Sir James Graham would have voted, and would probably also have spoken, against the Government. Now in that case, should we have heard anything of Cambridge House—anything of a division of spoil—anything of a "faction fight"—any misrepresentation of Lord Canning's policy—any confounding of Napoleon's proposed absolute confiscation of Talleyrand's property because he had served another Government in a civil capacity, with the temporary confiscation of the property of lawless chiefs still in arms against our troops now in the field, and made contingent only upon their submission—any raked-up, flippant, and grotesque descriptions from Sir John Malcolm of a civilian in India, to discredit a service which is justly the boast of English statesmen, and which at the present moment is specially deserving of support, and not of ridicule?—no, these were all mere points to tell upon the House, but which had no real relation or application to the case before it. And there would have been just as much truth in them if Lord Ellenborough had not resigned, and Sir James Graham had therefore spoken and voted against the Government and in favour of Lord Canning.

But if India has got nothing from this debate but evil, has England got nothing? We think it has, and no politician who has any regard for the true interests of good government at home will fail to turn it to account. It is plain that no Liberal Government can be formed to represent the real majority which the country returned at the last election. The Government, though in a minority so far as its own supporters go, by the aid of the anarchy which reigns opposite to them, and by the use which it has now been taught to make of a threat of dissolution, commands a majority. It is mere weakness to say that the relative strength of parties has not been tried. Mr Cardwell's motion raised an issue against the Government, which for its clearness has not been equalled for many a year, and at first three-fourths of the House were of that mind. But such was the indisposition to meet the necessary, though secondary and only contingent consequences of success, that from day to day, while the combat was artfully prolonged, new and

extraneous reasons were found for avoiding a defeat of the Government, which would have been inevitable had members acted upon their real opinions. We, therefore, accept it as a fact that Lord Derby and Mr Disraeli command a majority in the House of Commons. A Government, however weak, however bad, is better than none:—so far as its measures before the House of Commons are concerned, its willingness to concede every thing to its opponents will, at least, be a security against any legislation inconsistent with the views of the majority:—the only objection to it, which is, however, not a small one, is, that upon their executive acts the majority in Parliament can exercise no control. But that is an inevitable evil to which the country must reconcile itself as it best may in the present temper of the House of Commons. And so long as that lasts, we cannot but think that it will be the duty of every man who has really only good government and not mere party faction at heart, to make the best of the actual state of things, and in whatever appertains to legislation and the conduct of the Government, to control it for the public good and the advance of liberal principles, but not to thwart it. The result of the late debate is, that the House of Commons has abdicated its functions by declining to pronounce on the policy of the Government! Let those who have any care for the existence of Government at all take heed that the country is not left to drift into a state of irreparable confusion, and the same kind of anarchy as prevails among Liberals in Parliament. The Government will no doubt improve the occasion. The Conservatives will make the best of the next registration, and after November they will be better prepared for a general election than now; a dissolution may then ensue, with a better chance of the Government obtaining a majority in the House of Commons, without looking to the other side of the House for it. We should thus have a Government not to our mind, but one at least based upon an intelligible and constitutional principle:—which would be preferable to the present anomalous state of things,—equally damaging to representative principles and good government.

MR DISRAELI'S SPEECH AT SLOUGH.

MR DISRAELI'S speech to his constituents, amusing and, indeed, instructive as it is, to read, is not less instructive but much more melancholy to think about. For while the practised skill and the life-like colouring of the great literary artist become only more and more apparent as we examine his sketch of the confusion and party-spirit which pervade the Opposition,—the utter untruthfulness and unreality in that imaginary outline of a firm and beneficent Government with which he has sought to improve his "composition," become only too painfully apparent also. His artistic instincts are far too strong for his sense of veracity; and his picture, which is almost pre-Raphaelite in the "dissolving" tints of his distance, is obtrusively mendacious and conventional in his attempt at a "bold" foreground. He felt, perhaps, that he stood in need of a strong foil to all the party-spirit and imbecility of purpose he was about to delineate, and hence he was induced to paint the achievements of the Government in a spirit of ridiculous and short-sighted elation, which is but too likely to alienate supporters whom a more modest tone might have conciliated. Yet without this element of false and meretricious fancy, Mr Disraeli's speech would not be half so significant or sad a sign of the political times as it now really is. Had we a single statesman who could feel and paint sincerely the miserable shortcomings of those political sections which retain their party-bitterness after losing their distinctive party-principles,—we should feel some confidence while he remained at the head of affairs. But Mr Disraeli is only too eager to demonstrate to us that he at least is not that man. If he could for a moment feel the miserableness of that condition of parties which he so skilfully delineates, he could not have painted the achievements of the Cabinet to which he belongs in colours so ludicrously false and extravagant. It was necessary, in order to complete the melancholy significance of his speech, that he should magnify the doings of the Government in the same spirit of blind and unscrupulous partisanship which he had characterised as belonging to the conduct of the Opposition. And this accordingly he has done. Lord Derby's Cabinet will not have much reason to thank

Mr Disraeli for his speech in Buckinghamshire. He will disgust many who might be willing to lend it temporary support as the least of present evils. He does not even allow his colleagues to take the full benefit of the weakness and divisions of their opponents. He challenges, by the inflated eulogy he has so unwisely pronounced on their three months' administration, such a rectification of his picture as will prove that the present Cabinet has really lost as rapidly in the estimation of the country as it was well possible for any Government to lose in so short a time,—although, in the absence of any united, high-principled, and able Opposition, they have not yet lost enough to fall behind their opponents. We should have had no desire to review the blunders of the Government at the present moment, had not Mr Disraeli's absurd panegyric rendered it a duty to remind the public that while he has scarcely exaggerated the confusion and weakness of his antagonists, there is no ground for placing any sort of confidence in the present Administration. The influence and strict vigilance of public opinion is just now the sole safeguard of the State; for events have proved that it would be equally insane to place any general confidence in the honourable sense of responsibility and the wisdom of the Government, or in the patriotic emulation and numerical strength of the Opposition.

Mr Disraeli's first claim for the Government is, that while it vindicated the honour of England in the French crisis, it saved the country from the peril of a war with France, which was imminent at the moment of their accession to power. That the mere fact of a change of administration,—as a manifestation of public opinion in England,—vindicated the honour of England, there may be few to deny. But that Lord Malmesbury, or the Cabinet of which he is the Foreign Minister, did anything to vindicate the honour of England at the crisis alluded to, no one who read his despatch will feel to be otherwise than ridiculous. He may have saved us from that danger of a war with France which the mere change of administration due to so excited a tone of national feeling necessarily caused; but he did so only by adopting a tone to the French Minister far more deferential and anxiously conciliatory than any which had been taken by the Cabinet which preceded him. Mr Disraeli mistakes entirely when he asserts that his Cabinet vindicated the national honour;—it was the tone of public feeling in England,—the vehemence of the public indignation at the treatment we had received from France which effected that;—all that Lord Malmesbury attempted or succeeded in, was the effort to counteract the dangerous effects of the change of Government on the mind of the French Cabinet. This he did by assuming a tone which, had it not been balanced by the popular vote that placed his administration in power, would have been far more pleasing and misleading to the vanity of the French Government than the diplomatic silence of Lord Clarendon.

The next point on which Mr Disraeli claims credit for the Government, is one for which credit is really due,—we mean their conduct in regard to the English engineers imprisoned at Naples. It is but little derogation from this claim to say, that the tone taken by the Government on their first accession to power cannot but suggest a doubt whether,—but for the expressed determination of the House of Commons,—the policy actually adopted would have been the free choice of the Cabinet; for it is now so rare to find a Government that will exercise its legitimate function of leading and swaying popular opinion, that we must learn to be content with one that co-operates cordially with the best public sentiment it can find. On this head, therefore, we will cordially concede all that Mr Disraeli claims. If the conduct of the Government in our Neapolitan quarrel were the only, or the principal feature in its administration during the last three months, it would be entitled to the respect and support of the nation.

But Mr Disraeli goes on to claim for the Government the highest credit for its financial policy. He had, he says, to make “financial arrangements which involved meeting millions of deficiency and the reduction of taxation”; and “in the midst of this hostile House of Commons, and facing a band of opponents such as few have had to encounter,” it was his duty “to propose measures to meet the emergency which had the singular and unprecedented fortune of being passed by general acclamation.” Mr Disraeli shows his skill as a special pleader, but scarcely as an orator, by crediting himself at once with the courage which was ready to face the

armed band of his opponents and the adroit movement by which he avoided the conflict altogether. He knew well that it was his first duty as a finance minister to oppose the promised reduction of the income tax; he knew well that, while he would have received the cordial practical support of the Opposition, he would have laid himself open to the taunt of the theoretical inconsistency in relation to his last year's protest against the income tax,—and it was this taunt which he had not the courage to face. At the same time he knew that it was difficult, even if it were possible, for the Opposition to exercise the constitutional prerogative of Government in resisting the anticipated reduction, though they would have been obliged, out of mere regard to their own well-known intentions, to support the Government in such a policy. And, therefore, it was not a courageous, but a purely cowardly policy to shrink from the odium of a merely personal inconsistency, when every consideration of public good required that he should face it. It is indecent to claim credit for courage—and for public courage—in adopting a disastrous policy which was forced upon him by the poor desire to vindicate his own hasty speeches when in opposition. Mr Disraeli should have said that he helped the country to procrastinate its obligations,—that he led it into new borrowing where some of that borrowing was utterly needless and indefensible,—that, in fact, his adroitness as a financier consisted in encouraging that disposition to spendthrift policy which a public body has never the courage to resist, unless the resistance originates with its responsible advisers. The Chancellor of the Exchequer is unwise in asking credit for one of the most dishonourable features in his short administration.

But when Mr Disraeli says “we have laid down principles for the reconstruction of our Indian Empire which England approves and Europe admires, and which, if acted on, will maintain the greatness and glory of our country,” it is difficult to treat the proposition as anything but a stroke of after-dinner humour. We need scarcely remind our readers, that the main feature in Mr Disraeli's scheme for the reconstruction of our Indian Empire,—the election of a certain portion of the Indian Council by the parliamentary constituencies of five great British cities,—was received with such a shout of derision by the country at large, that the Cabinet did not venture to reinsert it among the resolutions which are now before the House. Nor does it seem at all likely that any one other characteristic feature of the India Bill No. 2 will be sanctioned by the English Legislature. If this be the kind of significance which we are to attach to the “approval of England,” we think the “admiration of Europe” and the tendency to maintain “the glory of our country,”—when interpreted on the same egegetical principle of inversion,—will not do much to confirm Mr Disraeli's estimate of the Government.

But perhaps the grandest and yet least conscious self-deception of which Mr Disraeli is guilty, concerns the judgment given by default in the recent debate on the Cabinet's treatment of Lord Canning. The Chancellor of the Exchequer is so elated by his unexpected triumph, that he seems really to believe in the wisdom and beneficence of Lord Ellenborough's despatch. Nay, he has the astonishing audacity to insinuate that it was the first open check which had been given to the policy of “massacre and confiscation.” Mr Disraeli understands England very ill, if he thinks that the victory he has achieved through the weakness and party-spirit of the Opposition, and through the feebleness of the interest taken by the House of Commons in the welfare of our Indian Empire, will be sufficient to support him in this implied reiteration of charges against Lord Canning and our Indian Government, which every step it has taken during the last year, and every fresh light thrown upon its recent policy, emphatically repel. He knows that Lord Canning has been far the most earnest, consistent, and powerful foe to the policy of “massacre” who has had any influence over the Indian administration,—far more earnest and consistent than any party in the English Legislature,—far more powerful, from the very nature of his office, than even the Court of Directors themselves. He knows also, from the recent despatches, that a policy of “discriminating amnesty” has been all along Lord Canning's honest intention with regard to Oude,—and that the confiscation announced, was announced as a mere legal consequence of the rebellion, and as a just menace in case of obstinate persistency,—not as any indica-

tion of the intentions of the Government towards those who were willing to submit. Mr Disraeli is ill-advised, indeed, in fancying that he can give strength to his Government by reiterating such charges as these. There is, indeed, no party as yet sufficiently numerous and united, or enough in earnest to take the place of the present administration. But there is certainly no feeling of attachment or respect towards that administration strong enough to support it through any ungenerous use of its advantages against a Government which claims so much *more* of English sympathy and respect as the present local Government of India. That the disgraceful issue of last week's debate proves how very little pure and disinterested desire for the welfare of India really exists amongst us, we are sorry, but compelled to believe. But not the less will any unfair use of party advantage in relation to Lord Canning and his administration be strongly resented by the English people, and even by the English House of Commons. Conscious as the House is of a dereliction of duty towards a great and faithful servant of the British Crown,—it will not endure to see a triumph, which was entirely due to other causes, unfairly interpreted into a confirmation of the censure cast upon him. Mr Disraeli is one of those men who lose by victory. He cannot bear the elation it brings, and is tempted by it into a levity and pride which cannot be very far in advance of "destruction."

CROSSING BANKERS' CHEQUES.

SOME of our most influential contemporaries have recently pressed on the Chancellor of the Exchequer to insert in the Act imposing a stamp duty on all bankers' cheques some provision respecting crossed cheques. We think a little consideration will show that the alteration of the law which they appear principally to have in view would be unadvisable, and that the only alteration to which there is not a conclusive objection would have but a partial effect.

All persons who have attended to the subject are aware that the object for which cheques are crossed is to ensure their presentation through some banker; the practice originated at the clearing-house, and was designed to secure the transmitter of a cheque against its being presented over the counter of the banker on whom it is drawn by some person, such as a clerk or post-office official, who may have obtained possession of it by fraudulent means. For obvious reasons the practice, soon after its commencement, became a common one, but specious reasons were not wanting for questioning its legality. The stamped acts at that time required that all cheques should be payable to *bearer*, which seemed to be inconsistent with a limitation confining their payment to a particular class of persons, and thereby excluding all others, though they might be actually and strictly *bearers*. The objection became still more specious after the recognition by the Legislature of cheques payable to *order*. "The legislature," it was then said, has chosen a particular mode by which the "payment of cheques may be limited to particular persons, and it has imposed a stamp duty on them; how, then, is this consistent with a practice which imposes a limitation in another mode, and thereby evades the charge to the revenue?" The courts of law when applied to adopted these views. They ruled that the payment of a cheque made out to bearer could not by any cross writing, or any other kind of writing, be compulsorily restricted to a particular person; and that a banker, consequently, could, if he pleased, disregard the limitation, and pay the cheque across the counter to any person whatever who might present it there. As the practice had become very general, this judicial decision was received with much dissatisfaction, and the Legislature was called on to interfere. An Act was passed distinctly requiring the banker upon whom a crossed cheque should be drawn, only to pay it to some other banker, and this enactment for a time appeared to be sufficient. A new difficulty, however, has arisen. In a case recently decided, the crossing had been erased (or so nearly erased as to be all but indiscernible) from the face of a cheque before presentation, and no restricting inscription being visible, was duly paid to the bearer across the counter. It turned out, however, that the cheque had been stolen, and it was contended that as it had in fact been crossed, the banker had erred in paying it, and was liable in damages on that account, although such crossing was imperceptible at the time of such payment. Whatever might be the technical

construction of a statute, according to common sense this reasoning was almost absurd. Was a cashier to spend his day holding every cheque up to the light, and straining his eye to detect a possible erasure? Chemical science is often able completely to erase the common kinds of ink; in such a case no care or attention on the banker's part would enable him to discover that the effaced limitation had ever existed: yet, although he had committed no *laches* he would have incurred a liability. The courts of law, as might be expected, did not sanction such an argument. They have decided, after careful discussion, that a banker is only relieved from paying a crossed cheque to a person not a banker when such crossing is *visible* at the time of presentation. The effect of this is to release the banker from the anxiety which he naturally felt at the possible liabilities he might incur by inattention to invisible crossings, but at the same time it deprives the practice of crossing cheques of its peculiar advantage. A person crossing a cheque could no longer be *certain* that such crossing would be attended to; it might be entirely erased before presentation, and he would have no remedy against the banker who paid it to a thief. Some extra-judicial *dicta* of the judges who decided the case have made this difficulty greater. They appear to think, if we understand them correctly, that a crossing is not an integral part of the cheque, which no one is justified in altering,—like, for example, the sum of money for which it is drawn,—but only a request expressed in writing by some previous holder of the cheque, which a subsequent holder may alter or efface without any penalty. The crossing of a cheque is, therefore, not a very effectual prevention, as it may be effaced by any one into whose hands it may fall, and after such effacement may, without risk, be disregarded by the banker.

In consequence of this decision and these *dicta*, two alterations in the law are pressingly advocated,—1st, it is desired that the banker should be required to take notice of all crossings effaced or uneffaced, and be made answerable for the consequences if he pay any cheque which *has* been crossed to any one except a banker; 2ndly, that the crossing should be made an integral part of the cheque, and the alterer or effacer of it be, if he is not now, subjected to penalties.

The first of these recommendations would undoubtedly involve the security which persons believed they formerly obtained by crossing a cheque. No banker would pay a cheque to any one but another banker without carefully investigating whether it had been crossed, and would be liable for every instance of oversight. But on the other hand this security will be purchased by subjecting the banker to an additional risk of considerable magnitude, by hampering and delaying daily transactions from the necessity for increased vigilance and care, and by imposing on the banker a new duty which he will not in many cases have the means of knowing whether he has fulfilled or not. Before adopting such a measure it is most important to consider that the new law imposing a penny stamp alike on *all* cheques will most materially diminish the importance of the security supposed to be obtained by crossing cheques. So long as cheques payable to *bearer* were exempted from duty and cheques payable to *order* were subjected to duty, there was a clear inducement to employ the former rather than the latter. That inducement will hereafter be removed. The two kinds of cheques will for the future be on an equality. Now the cheque payable to *order* appears to afford every security which a *crossed* cheque payable to *bearer* formerly was believed to give, and to afford it in a more convenient and legitimate form. The "crossing" was always anomalous, as inconsistently limiting the general direction to pay to bearer, that is to any one, by a special direction to pay to a particular person or class of persons. The end was convenient, but the mode was illogical. Cheques payable to *order* give, perhaps, a greater safeguard in a form liable to no objection. The drawer of such a cheque thereby confines its payment to a particular payee, whose endorsement is required; that payee, on parting with it, may limit it by special endorsement to a second, and the second to a third; when the cheque is to be paid into a bank, a special endorsement to the banker will render it useless in the hands of any other person. Persons, therefore, who wish to confine the payment of their cheques to a particular person, have now open to them a mode of so doing that was unknown at the time the practice of crossing

originated, and that was, until the present session, subjected to a duty which might be saved by making the cheque payable to bearer. Before we impose by law a new and onerous duty on bankers, it is, therefore, well worthy of consideration, whether the present state of the law does not suffice, and whether there is not already in existence an expedient which will be perfectly adequate to the ends in view. It is certain that there is great hardship in imposing a penalty on a banker for not attending to a writing that has been completely effaced, and any attempt to subject him to which would compel him to take more time and care in the payment of all cheques, to the inconvenience and delay of the public.

We think, therefore, that the first of the alterations proposed in the existing law is undesirable, and that when the matter is understood, the commercial public will not wish to impose on bankers a new liability for the sake of a convenience to themselves which may be at present secured more perfectly in another mode. The second alteration suggested, viz., that the crossing should be made an integral part of the cheque, and that a person effacing or attempting to efface it should be subjected to penalties, is of a different character. Such an act can hardly ever be committed from a proper motive; the indisputable presumption is, that a person thus acting is intending to commit some fraud. In any other case there can hardly be an occasion for it. Honest persons who do not keep an account with a banker, have generally either the opportunity of objecting to take a crossed cheque on the ground that it would be difficult for them to make use of it, or of getting some one to cash it for them who does keep an account with a banker. As a general rule, it can be only the dishonest holder, who has obtained a cheque by fraud or theft, who has any temptation to erase the crossing. There is, therefore, no objection to making such erasure, or any attempt at it, criminal,—if, indeed, it be not so already.

We cannot, however, persuade ourselves that such an enactment will be very effectual in giving the security which is desired to crossed cheques. So long as in the case of effectual effacement the banker is subject to no liability, such cheques must fail in an important degree to give security. Any remedy, civil or criminal, against the effacer will probably be worth little pecuniarily; a person likely to do such an act is likely to be a person of no means. No legislation will effectually give the contemplated safeguard which does not augment in the manner that has been explained the liability of the banker; and for the reasons we have stated, we believe such augmentation to be unnecessary, and therefore to be undesirable.

THE STAMP DUTY ON CHEQUES.

GREAT differences of opinion appear to exist as to the effect of the regulation recently passed with regard to the imposition of a stamp upon bankers' cheques.

The Act recently introduced into the House of Commons by Mr Disraeli effected the following object:—it imposed a stamp duty upon all drafts or orders for the payment of money "to the bearer on demand," which were by law exempt from stamp duty. It is plain from these terms that under this Act drafts or orders "to bearer on demand" only were affected. If any other form of draft or order was before exempt, it remains exempt still,—and is not touched by the new Act.

If then we go to the Act of the 16th and 17th Vict., c. 59, which enacted the stamp duty of one penny upon certain drafts or orders, we find that the duty was imposed upon "drafts or orders for the payment of any sum of money to the bearer or to order on demand," and the exemption to this general rule enacted by the same law was in favour of "drafts or orders for the payment of money to the bearer on demand upon any bank which were then by law exempt." It is therefore plain that the only form of draft or order now charged with duty by the new law, is that which we have just quoted;—and that the only cheques subjected to stamp duty by the 16th and 17th Vict. were drafts or orders in that same form.

It thus appears that so far as these Acts are concerned, no duty is imposed upon any drafts or orders drawn in any other form than those described, viz., "to bearer or to order," and therefore if a cheque be drawn payable to "self" only,

or even to a *specific person*, for example John Smith, omitting the words "or bearer," or the words "or order," the instrument is not subject to stamp duty.

But we must examine further and see if such drafts would not come under the regulations applicable to inland bills of exchange, drafts or orders. If, then, we turn to the 17th and 18th Vict., cap. 83, we find that the stamp duties therein provided for are again only applicable to "drafts or orders for payment to the bearer or to order at any time otherwise than on demand." So that in point of fact the only stamp duties now in force through the operation of these three Acts are—

1. Upon drafts or orders payable to the bearer or to order, on demand, a uniform stamp of one penny without reference to amount.

2. Upon drafts or orders payable to the bearer or to order at any other time than on demand, a stamp duty varying from one penny upwards, according to the amount.

And there is, therefore, obviously no duty imposed upon drafts or orders, whether on demand or at any date, if drawn payable in any other form,—for example, to "self," or specifically to any particular person. If a cheque is drawn by John Smith payable only to himself, or payable only to Thomas Jones, and not to bearer or to order, it seems plain that it is not subject to a stamp duty. The reason for introducing the word *bearer* which has so long prevailed in bankers' cheques, was, that that word constituted the essence of the exemption under the old law which imposed a duty upon all drafts or orders for money. It must be plain, however, that this defect in the law was not intended or contemplated by Parliament, and it is probable that it will be amended; otherwise it is certain the measure just passed would prove a dead letter.

THE REALITIES OF GOVERNMENT BY THE SWORD.

It is an old maxim, and a trite one, that the real punishment of crime is to be found in its natural and inevitable consequences; but neither the familiarity nor the triteness of the sentiment detract in the least from its solemnity or its importance. "Be not deceived: whatsoever a man soweth, that shall he also reap." The harvest may be distant; the consequences may be slow to manifest themselves; the penalty may be delayed till human impatience begins to doubt divine justice;—but sooner or later, in the fulness of time, the fruit becomes ripe and the curse comes home to roost.

In political and national crimes, however, especially in crimes of great extent and magnitude, punishment seldom carries long or shows itself obscurely. The effect follows close upon the cause. Rarely has this truth been more powerfully illustrated than by the present state of affairs in France—that peculiar feature in the aspect of affairs, we mean, which refers to the relation borne by the army to the Government and to society at large. Several circumstances have occurred of late to force the most painful reflections on this subject on the minds of both nations; and as they are not allowed to speak of these matters on the other side of the Channel, it is the more essential that we should speak of them with gravity and freedom upon this. We have the sentiments of two societies to express.

An army, which is not distinctly the servant of the State, must be its master. An army can never be the docile and manageable instrument of any one but a popular general or warrior. It may be the tool of a man like Julius Cæsar or Napoleon the First: but it rapidly and inevitably becomes the tyrant of a man like Galba or Napoleon the Second. A civilian who has risen to power by means of the army, must govern by the same machinery, and must ultimately succumb to it. An Emperor who has employed the army to place him on the throne in opposition to the other active political elements of national life—its statesmen, its institutions, its political intelligence—must depend upon the army alone for sustaining him in that pre-eminent position. The very mode in which he has risen to the sceptre has destroyed the only power which could enable him to dispense with the army, or could support him against its hostility or its discontent. He has made it necessary to him;—and what ever is necessary to us becomes *ipso facto* our master and our tyrant.

The same thing may be said of Society—i.e. of that portion of the complicated body called a community in modern times which represents its property, its intellect, its respectable habits, its peaceful tendencies. If, from any circumstances—from hostility of race, from special injustices, or from centuries of oppression and neglect—the middle and upper classes have called in the army, and still rely upon the army, to protect them against servile insurrection or the generic hatred of the masses, the army, being their indispensable defender, becomes their inevitable oppressor. When matters have reached this deplorable condition in any country, all the essentials of MILITARY DESPOTISM are combined and established;—for it is simply impossible that the army should be virtually supreme, and remain ignorant of its supremacy.

That France has reached or is fast approaching this state, we have recently had too many converging and successive indications to permit of doubt. Louis Napoleon, when bent upon the Imperial Crown, used the army to seize it and to crush all things and persons that would have said him nay. Society, in its dread—whether rational or extravagant we will not attempt to decide—of Socialism and of servile war, threw itself into the arms of the military dictatorship thus created. From that time forward nothing short of superhuman sagacity and superhuman resolution could have averted the result. Despotism by the army soon and certainly becomes the despotism of the army. And we firmly believe that at this moment the French army rules both Emperor and Society—the Imperial and the Civilian elements,—and rules them with a rod of iron. Let us cast our eyes over a few facts.

An army of 600,000 men is a fearful burden on the finances of the State—finances already fearfully involved and in a condition which prompts to various and most dangerous and unpopular schemes, bearing a painful likeness to confiscation or to forced loans, to revive them. Yet the army cannot be reduced, because its reduction, however popular among the peasantry subject to the conscription, would create alarm and resentment among the officers. Six hundred thousand men are an unceasing source of uneasiness and disturbance: it is impossible to keep them quiet without work: if they are not to create confusion and violence at home, they must be let loose in some way abroad. Hence the constant rumours of menacing misunderstandings first with this country, then with that. Many things point to the utter perplexity which prevails in the Emperor's mind as to how and where he can with the least danger find employment for his formidable machine, or amuse it with the hope of such employment.

The addresses of the French Colonels, and the non-appearance in France of the Emperor's apology for their unseemly tone, constituted one marked indication of this fact. It may be that he found or deemed it necessary to amuse the more turbulent spirits of his troops with hopes of a quarrel with England (than which nothing, we believe, was further from his designs), and so had suffered these addresses deliberately to appear. Or it may be that he was seriously uneasy and regretful when he saw the effect they produced on this side the water. But in either case, the prominent fact remains—that in France he dared not rebuke them or admit that he had disavowed them.

Next came the appointment of Espinasse to the Ministry of the Interior, and of the Duke de Malakoff to the Embassy in London. The first may have been caused merely by a desire to employ at a time of great peril the services of an unscrupulous partisan and an unflinching soldier. It may, however, have been dictated by the necessity of signally rewarding the services of a too useful tool. But the choice of Marshal Pelissier to succeed M. de Persigny admits of only two explanations. Whatever be the Marshal's intrinsic qualities—and a man of some species of talent he must unquestionably be—probably all France could scarcely have furnished any one less furnished with diplomatic ability or less fitted for diplomatic life. Why, then, was he chosen? Not because it was desirable to send him to London, but because it was desirable to send him out of Paris. He was known to be something of a *frondeur* and nothing of a courtier. Rumour says that he was accustomed to disapprove freely, and to express his disapproval bluntly. He was *incommode*, as the phrase is—that is, he was mischievous. But at the same time he was popular and influential with the army. He was a man *avec*

qui il fallait compter. He was powerful—and he knew it. He could only be removed by being rewarded.

Lastly came these frightful duels, which have created such a painful sensation both in France and England. Lieut. de Mervecy slew a comrade in a conflict attended with circumstances of such atrocity and suspicion that the court condemned him for murder, and a higher court, to which he appealed, confirmed the decision. But it is understood that the army were extremely averse to having an officer sentenced to condign punishment for fighting, however unfair or brutal the encounter may have been;—and the Emperor has not only hesitated long to authorise the execution of the sentence, but is said (we know not yet how truly) to have commuted it for one much less severe. The case of M. de Pène was almost worse. His antagonist can be looked on in no other light than as a murderer, and is so regarded in Paris as well as here. But thirty other officers appear to have been equally ready to play the assassin. The newspapers are desired to be wholly silent on the subject, or find it prudent to be so; and it is understood that the Imperial power shrinks from punishing a soldier who has only slain a civilian, and whom many of his comrades hold to have been warranted in doing so.

These circumstances, and others connected with the same transaction, indicate pretty plainly both the species of military terrorism which the army is seeking to exercise over public opinion and over the civil portion of the population, and the hatred with which the soldiery are regarded by the civilians. The offence for which M. de Pène was called to so savage an account was simply some satirical remarks on the unpolished conduct of subaltern officers in general, who (it was alleged) being little accustomed to refined society, were not always observant of its more recondite amenities. The satire seems to have been jocular and sounds harmless enough; but it was not to be endured that the Press should presume to comment on the proceedings or the manners of the armed force, and it was determined to make an example of the luckless writer of the stinging article in question. M. de Pène accepted the challenge of his antagonist, wounded him, expressed his regret for having annoyed him, and was reconciled in form. No sooner was this done than, in defiance of all generosity, gentlemanly feeling, and the established rules of the *duello*, M. de Pène was challenged, insulted, and it is asserted even struck, by the second of his late opponent (who is also said to have been the fencing-master of the regiment); and, being compelled to fight a second duel on the spot, fell, as is feared, mortally wounded,—having received a second thrust through the body while falling.

This tragic affair has brought to a crisis the intense animosity which has long existed between the civilians and the officers of the Imperial army—a feeling which the increasing insolence and assumption of the latter on all occasions has exasperated almost into fury. Society in France is beginning to find all the practical consequences of having the soldiery for its master brought home to its business and bosoms. The impression seems to be general (and is therefore probably correct) that in the time of Louis Philippe, the army was comparatively unimportant as being in no way the foundation or main support of the existing Government, and therefore was neither arrogant nor presuming. It was governed, too, by the young Orleanist Princes, who were gentlemen, and therefore inspired much of a gentlemanly spirit into all ranks. But of late, its temper and its *personnel* have greatly changed as well as its position. It feels its own omnipotence, and is resolved to make this felt by the community. And, being to a great extent officered by men whose habits and manners are formed not in society but in garrison and in camp, it chooses the most offensive methods of imposing its sway and asserting its superiority. These circumstances, added to the disclosures made on recent trials as to the discreditable details too common in the life of the subalterns, are sufficient to account for the virulence of the feeling which is described to us as so prevalent towards them. We are assured that a number of young men, students many of them of the *Ecole Polytechnique*, called at the office of the *Figaro* (the offending journal) ostensibly to inquire after the state of M. de Pène, but really to inscribe their names on a list as ready to meet any of the challengers or assailants of that unfortunate victim. The first day saw 200 names on the register of gladiators: our informant says the number now reaches 5,000. The Government is reported

to have forbidden the officers to accept the defiance of these ardent combatants.

It is difficult to know with certainty what passes in a country where the ordinary sources of information are so gagged and tampered with as they are in France, and therefore we give the above statements with some degree of diffidence, though in truth we entertain only a very slight misgiving as to their accuracy. Granting them to be true, what a fearful picture do they display!—a great, powerful, highly civilised country, our nearest neighbour and our closest ally, at the mercy and under the heel of an enormous armed force, master at once of the Government, by which it is feared and needed, and of the people, by whom it is loathed, dreaded, and despised.

THE REAL CHARACTER OF THE SO-CALLED "CONFISCATION POLICY."

THE actual issue raised as to the character of the Oude Proclamation is by no means set at rest; and it must in some shape or other come before the House again. In giving his consent to the withdrawal of Mr Cardwell's motion on Friday week, Mr Disraeli reiterated rather than retracted his censure on that measure and on Lord Canning for giving it his sanction. "Permit me to say," he said, "that if the relations between Her Majesty's Government and the Governor-General of India should be cordial, they should also be sincere; and if it is supposed for a moment that I or those with whom I act are prepared in any way to retract the opinions which we have expressed with regard to the policy of confiscation, which Lord Canning, under evil influence, unhappily adopted, but which I hope, and have some reason to believe, he has by this time relinquished, the House will indeed have misinterpreted what I have said, and the country will indeed be deceived as to the policy which we intend to pursue." However oddly this language may contrast with the professed willingness of the Government to accept Mr Dillwyn's amendment, which would have declared that the House "declined to give any opinion on the Oude Proclamation until it has had further information on the state of Oude when the Proclamation was issued, and also Lord Canning's reasons for issuing it,"—there can be no doubt that it represents at present the deliberate determination of the Chancellor of the Exchequer, if not of other members of the Cabinet, to persist in throwing censure on Lord Canning's Proclamation. Indeed the same determination was clearly reiterated—and reiterated in the exaggerated shape suitable to an after-dinner speech—in Mr Disraeli's oration at Slough on Wednesday last, when he asserted that the question before the Cabinet, when they sent forth their censure on Lord Canning, had been whether the policy to be pursued in India was to be a policy "of unmitigated vengeance," of "massacre and confiscation," or one of "discriminating amnesty." In other words, he virtually accused Lord Canning of having for a time exchanged that policy of "discriminating amnesty" which he has never adhered to more steadily than in the case of Oude, for a policy of "unmitigated vengeance" and of "massacre and confiscation."

It would, perhaps, be of less consequence what kind of language the Government may choose to use in defending the very false step of which they are conscious,—provided they show by their actions that their confidence in Lord Canning is not shaken,—were it not that this language continues to mislead independent members whose influence with English constituencies is not likely to be discredited by the suspicion of any party motives. Sir Arthur Elton, for instance, in addressing the people of Bath, denounces in no measured terms the cruelty of Lord Canning's Proclamation, and assumes—as the Ministry choose to assume—that it represents the principle on which Lord Canning intends to treat the province, when subdued,—instead of being a measure taken while the whole province is still in rebellion, to expedite its subjugation. Now nothing can be more evident than that a policy of "discriminating amnesty" was exactly the policy Lord Canning intended to adopt, and proclaimed to the barons of Oude that he would adopt, if they would return to their allegiance. But nothing could have been less suitable to the circumstances of the case than a promise of undiscrimi-

nating amnesty—and if it were not to be indiscriminating, the principle of discrimination must clearly be taken from the nature of individual cases—before any portion of the province had been subdued. "I ask every man," says Sir Arthur Elton, "to picture to himself, if he can, the condition of a landholder after an absence from home, undergoing perils and hardships [in the cause of rebellion, of course], returning and perceiving the familiar landscape, seeing the distant outlines of the hills he knew so well and the trees whose shape dwelt in his heart, thinking of embracing his wife and children, and just consider what would be his feelings when he finds that this home and all that belongs to him are gone for ever, and he may say 'I am liable to be sent forth in the world with all I love, friendless, helpless beggars.' Consider this gentlemen. The *onus* was placed on every man to prove his innocence." Now Sir Arthur Elton clearly overlooks Sir James Outram's own uncalled-for assertion that rebellion had been the universal rule. "The Chief Commissioner desires me to observe," writes his Secretary, "that in his belief there are not a dozen landholders in the province who have not themselves borne arms against us, or sent a representative to the Durbar, or assisted the rebel Government with men or money." In other words, Oude was one vast army arrayed against us, and no landholder who did not participate could have remained passive: he would be under the necessity of joining the English—for the sake of mere protection—just as an officer who should find himself constrained to repudiate the cause in which his regiment was engaged could not remain passive, but would be forced into an open act of desertion. The Proclamation, therefore, merely recognised the normal and actual state of things, when it assumed rebellion to be the rule,—and innocence, wherever it existed, to be easily demonstrable. And this being so,—how, we may ask, could Lord Canning have acted more mildly than he did? Would any amnesty have been "discriminating" that had been promised beforehand to men with arms in their hands, and without reserving the right to revise the special conditions of every special case? In the course of the rebellion, most of the leaders, probably all, says Lord Canning, had retaken to themselves the lands and villages of which they were deprived by the summary settlement. What avowed imbecility there must, then, have been in any amnesty which should have overlooked this fact, and neglected to reserve for settlement in circumstantial detail the claims to their lands of all who had plunged into the rebellion.

The real bearing of the Proclamation is wholly perverted by those who regard it as declaratory of the penalty to be actually inflicted on the submissive landowners of Oude. The case is most clear. Lord Canning points out the general to penalty which all the rebellious landowners are liable, and declares that the Government is quite willing and even anxious to remit it more or less completely after consideration of the individual case, in relation to all who submit at once to his authority. "Whilst confiscation of proprietary rights is declared to be the general penalty, the means of obtaining more or less exemption from it, and of establishing a claim to restitution of rights have been pointed out, and are within the reach of all without injury to their honour. Nothing more is required for this than that they should promptly tender their adhesion, and help to maintain peace and order." Now just let us consider what other course Lord Canning could have pursued. He might (1) have issued no proclamation at all till after the reduction of the province;—or (2) he might have published a proclamation promising mercy in vague and general terms on condition of submission, without any allusion to the penalty they had fairly incurred;—or (3) he might have promised not only life and honour, but the restitution of lands to all who would submit, as the general rule, and excepted only the few whose hostility had been most conspicuous:—that is, before their submission, he might have promised general impunity to the rebel chiefs as a temptation to submit. Now will any one go so far as to venture to assert that any one of these courses would have been so wise and dignified as that which Lord Canning actually adopted? Had he issued no proclamation at all, the chiefs would have been far less likely to submit than they were with life and honour secured to them, and with a promise, moreover, of considering liberally their claims to a restitution of their property. Had a merely vague

and indefinite promise of mercy been given, the same remark would apply. They would trust so vague a promise, which might cover anything or nothing, less than one which had a specific character. And, moreover, had a vague promise of this kind worked more effectually than a specific and limited assurance of honourable treatment and liberal admission of claims, it could only have so worked by exciting more hope than was actually excited. And there must have been, therefore, far more danger of discontent and new insurrection, had any undefined hopes thus existed and been afterwards disappointed, than there was in the actual circumstances of the case. The only course, therefore, more likely to have secured temporary submission would have involved larger promises,—promises of virtual impunity, indeed, for life and honour were actually promised, and only the question of property remained,—before any submission had been made. Now, would such a course have been either dignified or just? Would it have been wise to make so clear a confession of our weakness? Would it have been just to surrender the right of readjusting carefully and in detail the powers of landholders who had proved themselves so powerful to drag all their tenants and retainers with them into rebellion?

THE BOARD OF TRADE TABLES.

For the first time since the commercial crisis, the Trade and Navigation Returns just published for the month of April show a near approach to the trade of the corresponding month of last year. The amount of the exports for the month is 9,451,000*l*, against 9,965,000*l* in 1857, and 9,424,000*l* in 1856. For the four months, however, there is a reduction of nearly 6,000,000*l* in the present year; which, as is obvious from what we have already said, took place chiefly during the first three months. But from an accurate analysis of the trade of those three months, the curious fact is disclosed that the entire decrease has taken place in our trade to foreign countries as contrasted with our colonial possessions. For the three months the comparison, making this distinction, stands thus:—

	EXPORTS FOR THREE MONTHS.	
	1857.	1858.
	£.	£.
To Foreign Countries.....	20,636,473	14,940,756
To British Possessions	8,191,020	8,569,534
Total	28,827,493	23,510,290

The reduction in the trade to foreign countries has, therefore, been 5,695,717*l*, and has reference chiefly to the trade with the United States, Brazils, France, Holland, and the Hanse Towns, the exports to which in the present year compare with those of the same period in 1857 as follows:—

	EXPORTS FOR THREE MONTHS.	
	1857.	1858.
	£.	£.
United States	6,231,501	2,565,566
Brazils	1,292,325	826,583
France	1,631,672	1,035,096
Holland	1,305,606	975,428
Hanse Towns	2,318,260	1,645,410

The exports to India taken separately show a large increase from 2,822,000*l* for the three months of 1857, to 3,502,000*l* in 1858. The exports to Australia, on the other hand, show a slight decline, being 2,178,000*l*, against 2,493,000*l* last year. The only other change of importance is a large reduction in the exports to Canada from 818,560*l* last year, to 439,433*l* in the present year. The trade to the other markets of the world shows little change one way or the other.

The imports of grain, but chiefly of wheat and flour, continue upon a large scale; and, so far as can be ascertained, are likely rather to increase than otherwise:—although some apprehension is already beginning to be felt, especially in France, as to the consequences of short sowing upon the crop of this year. But from America large arrivals may be looked for. Of other articles, with a few unimportant exceptions, the importations have been upon a moderate scale. In tea and silk from China they show a large reduction. The quantity of tea imported in the four months has been but 21,815,000 lbs, against 30,313,000 lbs in the same period last year; and of silk the importations have fallen from 4,278,000 lbs to 2,024,000 lbs. The consumption of tea for the month as compared with the same month of last year, shows in a striking manner the effects produced

last year upon the postponed deliveries in consequence of a change of duty. In the month of April last year the quantity of tea upon which duty was paid was 14,907,000 lbs; in the present year it has been only 6,563,000 lbs; showing a difference of 8,344,000 lbs, which at 1s 5d the pound for duty, shows an extra receipt of close upon 600,000*l* in the last year from this cause, in place of 400,000*l* as computed by Mr Disraeli in his Budget.

So far as regards the amount of shipping, it appears that, both in entries inward and outward, the present year continues to exhibit a steady though slight increase. It is to be hoped that the turning point, at which we appear already to have arrived with regard to the foreign exports, may prove to be well grounded, and that now the trade of the country may gradually assume and maintain its ordinary dimensions.

Agriculture.

SHORTHORN CATTLE SALE.

THAT no great length of time is necessary to attain a very fair amount of success in breeding Shorthorns was proved the other day by the sale of Mr Cartwright's herd at Aynhoe, in Northamptonshire. The herd has been created in four years, and is now finally broken up and dispersed. There were in all 46 head, and the average price obtained was, for cows and heifers, 65*l* each; for bulls, 58*l* each. Several were bought for Australia, and most of the purchasers came from distant places. Indeed, one of the difficulties in the way of the Shorthorn breeder, who has only a small herd, is the absence of a sufficient number for sale at one time to attract purchasers. However, new breeders are coming into the field, and in every district the Shorthorn breed is becoming more and more appreciated. Thus, in the report of the Aynhoe sale, we are told:—

A new purchaser arose in Mr Howard of Bidenham, a brother of the celebrated implement maker at Bedford, who carried off four of the choicest bred things, at long prices. One of these was Lady Spencer, a twelve year old, and consequently a rather ragged-looking cow (whose dam was bought at Mason's sale at Chilton in 1829), bearing in her veins the blood of Monarch, who was sold for 220 guineas in very low price times. One of her three daughters, Lady Spencer 2nd, by the 400 guinea Usurer, and whose young calf was said to have been sold that morning for 50 guineas, also becomes Mr Howard's at 105 guineas. Her daughter, Lady Spencer 4th, a proof of the high quality of the Usurer heifers, was again the subject of a very fierce competition. Lady Spencer 1st was not so fortunate, although a very magnificent animal to look at; but owing to a general impression that she could be of no use for breeding, Mr Cartwright lost 70 guineas on the price which he gave for her a short time since.

In looking at these prices, we must remember that a breeder who has only established his herd four years must sell off under considerable disadvantages, compared with older breeders.

DISEASES OF LAMBS.

WHEN noticing a recent discussion on the losses of lambs sustained by farmers in different parts of the country, we suggested that some errors of management would probably be found to account for the mischief. In all such cases as have come under our own observation, the loss of lambs has been followed, and we always believed caused, by too abundant or too exclusive use of succulent food. Difference of season has something to do with this, but we believe farmers do not sufficiently apprehend the importance, nay the necessity of giving breeding ewes and lambs a considerable quantity of dry good; and we add, of putting some limit on the supplies of succulent food, commonly turnips. The following letter from a Cheshire correspondent gives an instance of the benefit he and his neighbours derived from the use of meal made from acorns in the case of cattle affected by scour, and we have no doubt that the benefit was founded on the astringent qualities of the acorn.

The following is our correspondent's letter:—

To the Editor of the Economist.

SIR,—In your number of last week, under the head of "Agriculture," you give an article on the loss of lambs by diarrhoea (or scour, as some persons term it). I am not a farmer by profession, but have had some experience, having occupied a farm for seven years, during which I paid some attention to this disease, not only in sheep and lambs, but also in cattle, especially young stock. The benefits I derived from the experiment I am anxious to give to the world. When I had been about two years a farmer, it happened that a very abundant crop of acorns made its appearance, and seeing this, it occurred to me that mother Nature had provided this crop for some useful purpose. I at once gave it out to the boys of the village that I would give 2d a gallon for all the acorns they would bring at the season when they began to drop from the oak, which abounds in the neighbourhood (Cheshire).

In a short time I was inundated with this fruit, so much so that I was obliged to reduce my price to a penny per gallon, and still they kept coming in in abundance, whilst my neighbours (the farmers) were laughing in their sleeves, wondering whether I was going to keep pigs on a large scale. However, when the season for gathering was over, I sent them to the mill to be ground into flour, and whenever I found symptoms of scour, or diarrhoea, in any of my cattle, I ordered two good handfuls of

this to be mixed in a bran mash and given warm immediately, and to continue it once a day until the disease disappeared. This proved a never-failing cure, in so much that I never had any trouble from this disease afterwards; and my neighbours seeing this, had recourse to me for a little of my acorn flour when the disease appeared in their cattle, which, of course, I was glad to give them, the result being the same as in my own case.—I am your humble servant,
THOS. BRIGGS.
Manchester, May 23, 1858.

Literature.

SELF-HELP BY THE PEOPLE. History of Co-operation in Rochdale. By GEORGE JACOB HOLYOAKE. Holyoake and Co., 147 Fleet street.

THOSE who remember the lofty professions and promising outset of the Socialist movement initiated some ten years ago under the auspices of Messrs Kingsley, Maurice, and other gentlemen of deservedly high reputation, cannot but wonder when they look around them in vain for any traces of a work so hopefully and energetically undertaken. The visions of the Christian Socialists, as amiable and almost as unsound as those of their Fourierist and St Simonian predecessors, have as utterly failed of realisation. None of the institutions established with a view of regenerating society by the extinction of the competitive system of trade have made any progress towards their object; few of them are now in existence. They failed because they were raised on an unsound basis, without a due regard either to the defects of human nature or the requirements of economical law. They aimed at the impossible, and, therefore, fell far short of what was practicable and might have been beneficial. To supersede competition by combination—indirect by direct co-operation—would have been a task far beyond the powers of these aspirants, even had its accomplishment been desirable. To establish prosperous co-operative workshops; to found associations of workmen which might gradually have gained a sure footing, and have held their ground against the competition which they could never annihilate; to encourage among the members of such operative partnerships an independence of spirit and a sturdy self-reliance which would of themselves have been worth many struggles and much labour—these were objects which might have been effected, and might have led to still more extensive successes, had the leaders of the movement been men of more practical experience, though with less of high-wrought expectation and irresistible enthusiasm. That such objects were not valued as they deserve, is matter for serious regret; for the possibility of their attainment is made sufficiently evident by successes like that recorded in the pamphlet before us. The Rochdale Co-operative Store is an achievement of which not only its authors, but the working-class generally, have reason to be proud. From first to last it has owed its foundation, its preservation, its character, and its triumphs entirely to the prudence, self-denial, and resolution of working-men. From the humblest purchaser to the Chairman of the Board of Directors, almost every one connected with the Society of Equitable Pioneers either is now, or was at the establishment of the Store, an artisan dependent on the weekly earnings of his own manual labour;—every one certainly is a member of the working-class. Perhaps, its success is as much attributable to this as to any other cause. The first co-operators were all men possessing practical experience, though of the humblest kind. They felt that they were entirely dependent on their own resources both of mind and money. They could not fall back on the purse of a wealthy patron, or throw the responsibility of their errors on the counsels of a directing committee of benevolent gentlemen. Their shop was opened with a capital of 28*l*, raised by weekly contributions of threepence from about forty members. Dependent entirely on the custom of these forty, they were discouraged and endangered by the lukewarmness of some, and the perversity of others. As they disdained to stoop to any of the "tricks of trade," and not only discarded adulteration, but refused to take advantage of the fluctuations of the market, their profits at first were but small and their perils great. Their shop was open only on a few evenings in the week, after working hours, and was attended by men who had just quitted their daily labour in the factory or the machine-room for the additional and gratuitous task which they had imposed on themselves. Through misrepresentation, mistrust, the faintness of friends and the malignity of rivals, they have worked their way steadily upward. Now they have several shops open all day, in which they transact business to the amount of more than 75,000*l* annually. They have established a wholesale department, to supply the small shops throughout Lancashire, and the minor "Co-operative Stores" which their example has encouraged. They have added to their pristine occupation as provision dealers, departments for the sale of grocery, of clothing, drapery, &c., a shoemaker's shop, and a tailoring establishment. They are proprietors to the extent of nearly one-half in the Rochdale Corn Mill. They have conscientiously set apart a per centage of their profits for educational purposes, and possess a well-stocked library and news-

room, open gratuitously for the use of members. Amid all this success, they have been true to the principles on which they started more than thirteen years ago. The shareholders in the concern still receive no share in the profits, beyond the interest on their capital at 5 per cent. The whole profit made upon the transactions of the Store is still divided among the members who purchase their supplies there, and who are thus far more than repaid for the occasional dearness arising from the peculiar mode in which the "Pioneers" transact business. They still decline to undersell competitors, or drive hard bargains with those from whom they purchase, choosing rather to give what they consider a fair price for every article than to take advantage of circumstances which may compel dealers to accept less than a remunerative value for their merchandise. They still bear in mind the moral ideas which lie at the root of their scheme, and which, whatever may be said of their soundness, are at least justified by fair success, and are undoubtedly sincere and consistent. They regard the moral effect of their operations with quite as much pride as their commercial success; and their historian, personally intimate with their affairs and with their leaders, dwells rather on the encouragement they have given to thrift and to education among their members than on the sums weekly paid across their counter. Their crowning merit is felt to be, and is, their having emancipated thousands of the operatives of Rochdale from a degrading state of perpetual indebtedness. The credit allowed to working-men by the lower class of shopkeepers results in reducing the customer to a condition of hopeless dependence. He cannot save money, he cannot "better himself," he cannot aspire to independence, because all his exertions are needed to meet the perpetual demands of his creditors. His expenditure is always a week or a month in advance of his income; and this simple fact condemns him to hopeless impoverishment. The "Pioneers" of Rochdale are, every one of them, set free from this painful bondage. The "Store" will neither give nor take credit; and this resolve, while preserving it from innumerable risks, is the greatest of blessings to its individual members. Men who formerly had not a sixpence they could call their own have now ten, twenty, or fifty pounds to their credit in the books of the Store, not on account of money paid in by them, but simply from the accumulation of dividends which they have had the self-control and wisdom never to draw out. At each declaration of profits, every member is informed that a certain sum, proportioned to his purchases, stands to his credit in the books of the Society, which will be paid to him on demand; but the amount is often large enough to be worth saving, and as there are no debts to be paid off, it is left in the Store, as in a savings bank. No member is allowed to possess more than 200*l* thus invested; but numbers are creditors for smaller sums, and the total capital of the Store is now upwards of 15,000*l*. The effect of the habits of thrift and feelings of self-respect which the working of the Society has engendered is sufficiently visible, even to a casual observer, in the appearance and countenances of its members; and there are probably few public institutions which have effected so much good in the first thirteen years of their existence. Certainly the Rochdale Co-operative Store is by far the most successful of the experiments of association which have been tried in this country; a success which does honour to its founders and to those who have aided and supported them throughout, and reflects a certain lustre upon the place in which so difficult a task has been so faithfully persevered in and so completely accomplished.

Why similar experiments elsewhere have not met with equal success, it would be no easy matter to determine. The difficulties to be overcome are enormous, but there is not one of them which seems to have been wanting in the case of the Rochdale "Pioneers." That only self-reliance, taught by necessity, can give a chance of success, appears perfectly certain; and this may serve to explain the failure of societies not arising among the operatives themselves, but established among them by benevolent protectors. Quarrels among associates not trained by education, social and academic, to forbearance and courtesy have frequently proved ruinous; dishonesty has caused the dissolution of some associations, and mutual suspicions have proved fatal to others. There is nothing in the failures that need surprise us. The rule is, as might have been predicted by any one acquainted with the working-class; but there is some difficulty in accounting for the exception. How subordination, patience, discretion, temper, and moderation were taught to the Socialist working-men of Rochdale, and how it came about that the lesson was so thoroughly learnt as to carry them safely through so many shoals and perils, in the infancy of their now great society, we cannot venture to say; nor do we feel inclined to accept the suggestion of the writer of this pamphlet, that "human nature must be different in Rochdale from what it is elsewhere." The principal managers of the Store attribute their success mainly to their determination never to buy or sell except for ready money, and this no doubt has delivered them from many dangers; but this prudent rule, and the wise constancy with which they have adhered to it, do not form the only requisite of success; nor would they have been sufficient to ensure it in this instance, without yet rarer merits on the part of those who so courageously began, and have so admirably conducted, the Rochdale Society of Equitable Pioneers.

IN AND AROUND STAMBOUL. By Mrs EDMUND HORNEY.
Richard Bentley, New Burlington street.

In these two volumes Mrs Hornby has shown considerable skill and talent in making those too frequently unreadable productions—long descriptive letters—pleasant and attractive. Simple, lively, full of quick observation, kindly feeling, and good sense, they give us not only a series of amusing pictures of Eastern life and scenery, but a most pleasant impression of the writer herself. Her style has much of the spirited and graceful ease of her predecessor on the same ground, Lady Mary Wortley Montague; if less brilliant, they are more refined.

We are first introduced to Mrs Hornby at Paris, on her way to Constantinople with her husband (who has been appointed English Commissioner for the Turkish Loan), towards the close of the late war. Her child is left behind in the charge of her mother, to whom, with her sister and some other friends (Mrs Austin, the well-known translator from the German is among the number), she writes her impressions and thoughts on all the novel scenes she meets with during an absence of more than a year. The journey across France and the voyage along the Mediterranean is passed over quickly, as so well trodden a road should be; but even here the characteristic touches that show us the motley group bound for the seat of war give some novelty to her descriptions. The first raptures of admiration at the sight of Constantinople were speedily checked by a nearer view. With regard to this city, it may be said with truth that "distance lends enchantment to the view." "Confused, enchanted with the *without*, disgusted beyond measure with the *within*, we arrived tired and almost breathless at Mysseri's Hotel." This account of the writer's first sensations with regard to the city will serve likewise as an expression of her more settled impressions of the whole country and people. Lovely scenery and ruined villages, magnificence and squalor, luxury and destitution are everywhere mingled, and (in addition to a climate so changeable that, while half-roasted at mid-day, you shiver with cold as the evening sets in, and cloaks are an even more indispensable item of a picnic there than in England itself) make Turkey a pleasanter place for a flying visit than for a more extended residence.

From the dirt, noise, and heat of Pera, Mrs Hornby retreated to "sunny" Therapia, and from thence to a small "kiosk" in a pretty garden on a hill side, above the half-burnt-down village of Orta-kioy, about seven miles distant from Constantinople. Her husband rode into Stamboul daily. Here they remained during the winter and spring. She thus describes her life while the wind, snow, and storms made excursions impossible:—"You wish to know what sort of a life it is on the Bosphorus in winter time. Mine is certainly a strange one and of great extremes, for I am either alone for hours here, or in the midst of crowds at Pera, where the Ambassadors' invitations summon me. Edmund usually leaves home about nine in the morning. Fuad (her dog) and I generally accompany him to the pretty little stable-yard, where there is an ancient-looking well, and a drooping willow whose branches wave to the ground. Our new Sais (a remarkably handsome Greek), who, in his rich embroidery, looks exactly like the portraits of Conrad in drawing-room copies of the 'Corsair,' keeps his stable in the nicest order; on saints' days and holydays a pretty wreath of flowers is always arched over the door. He sleeps there, on a few raised planks, covered with a quilted Turkish counterpane. On a little bracket by the side of this rude bed is an antique-shaped pretty vase of flowers, and close by hangs an instrument, something like a small guitar, on which Georgy plays of an evening to a select friend or two. Georgy takes vast pride in his appearance, and loves his horses dearly, next only to his black Maltese dog—an elfish-looking beast, with a few red beads hung by a stout string round his neck as a charm against the dreaded evil eye. Well, Fuad and I see them off—I wave my hand. Vassali snappishly calls Fuad in, and we are alone till seven in the evening." "My day is so long that I can afford to sit in the divan beneath the windows dreaming for hours, looking out over the blue Bosphorus and the hills beyond; or noting all that takes place in the valley beneath, and watching the passers by." An Armenian baby at the opposite lattice, where dwelt an Armenian bishop and his family—a "row among the street dogs"—a "veiled Armenian lady riding down the hill astride on a milk-white mule, with an attendant on each side of her"—"our neighbour's bread going to be baked in long wooden troughs"—an "old Turk selling sweetmeats to the fat Muezzin of our Mosque, who carries his little child in his arms munching a green apple or cucumber":—such sights as these, with the less cheerful variety of numerous funerals wending their way to the cemeteries on the hill side, our authoress's music and her pen, passed away the days till the Spring opened the country once more to excursions by land or water.

They visited the Sultana, the favourite and chief wife of Abdul Medjid, who, it is thought, would gladly part with his six other wives and his miserable slaves, if the customs of his country and his Chief of the Eunuchs would permit him. We must let Mrs Hornby herself describe the scene and the effect on the beholder of a Turkish beauty:—

Over the picturesque white bridge came the carriage drawn by four superb black horses. A Turkish officer, mounted on a white horse gaily caparisoned, rode before, and about twenty Lancers brought up the rear.

The carriage was peach-coloured, and completely covered with barbarous silver ornaments; the spokes of the wheels were gilt, and the axletrees silver; the ends of the reins were peach-coloured ribbons; the coachman a mixture of mountebank, Turk, and dressed-up monkey. But the ladies inside, how beautiful and gentle and delicate they seemed to me.

The Sultana occupied the principal seat in the carriage, and her daughter sat opposite. The Sultana is very small and very pretty, but melancholy-looking, and with an air of exquisite refinement about her which is difficult to express. I had but just time to notice this, when every eye fell and rested on the Princess. Fortunately that I was not Abulhassan, the Prince of Persia! It is quite true that a Turkish beauty—really a beauty—"strikes you all of a heap,"—as the sailors say. The Princess sat, bending slightly forward in the carriage, her "gazelle eyes" resting thoughtfully on a Turkish fan of snow-white feathers which she held in her hand, the centre of which was entirely of emeralds and diamonds. Slight as a fairy, the exquisite tint of her skin, seen through the misty white veil, was just the hue of a shell when it approaches pink. The delicate robe of palest sea-green, and the wreath of diamonds trembling round her head like splendid drops of water in a charmed crown, instantly reminded me of Undine in her softest mood, travelling in this rich, but fantastic equipage to visit some great River Queen on shore for the day. About fifteen Arabas, more or less gilt and flowered, followed the Royal carriage. In the first four all the ladies of the Harem were dressed alike. First pale blue feridjees with diamond stars shining under their white veils; then a magnificent amber-colour shot with white, green trimmed with gold, purple, pink, and violet, gems shining on every head and breast. It is something to see the ladies of the Harem on the fete-days of Bairam in all their splendour. We saw them well, as the carriage stood still for some time on the plain,—until, I am sorry to say, the disgraceful conduct of the English and French officers obliged them to move on. After driving slowly once round the plain, the train of Arabas disappeared down the winding road which leads through the valley to Beshiktash.

After all this splendour, let us take a glance at the peasantry and their condition. "One thing," says Mrs Hornby, which strikes you here is, the vast superiority of the poor over the rich. The poor are really the aristocracy of the country, both physically and morally. For his dignified bearing and manners, a poor man might be an emperor: he is honest, laborious, and abstemious. A year or two of "place" under this disgraceful system, and the curious turns of fortune here, enervate and degrade him in body and mind. There seems no honest work for honest men to do, except to rear a few grapes and melons, to row a caique, or bear heavy burdens on their backs. The whole system is one of bribery and corruption, and a "place" can only be kept by doing as others do. "Colonel Hinde, who is well acquainted with the classes here, was saying the other day that the respectable people were the caiquejees (or rowers), the hamals (burden carriers), and the banditti, who are usually those that have been driven 'to the mountains' by some cruelty and oppression. Of the latter I cannot give an opinion, not having yet had the pleasure of making the acquaintance of any of them. The caiquejees are the most magnificent men in the world, sunburnt, of a fine bronze-colour. Their summer dress is a wide-sleeved jacket and trousers of Broussa gauze (something between a thick gauze and muslin), which contrasts well with the scarlet fez and its large purple tassel. Here and there are seen one or two of the old school, with turban and fine long beard, which adds greatly to the picturesqueness of their appearance." Here is a companion sketch of the peasant women:—

Poverty here is respectable in every sense of the word. A hamal's wife is, like Cæsar's, free from all reproach, though dining upon an artichoke and a piece of brown bread; she is stately and veiled, could not be noisy, and never hangs out clothes; but half-starves magnificently on a little old divan, with a fox-skin to represent costly furs, and a dearly-cherished chibouque as a consolator for every sorrow, at which she puffs away with the air of a princess. Poverty does not seem to degrade or vulgarise in the East; its very rags are worn so royally, that one no longer wonders at King Cophtua, who says:—"This beggar girl shall be my bride." She would ascend the throne with the same grace as that with which she, a moment before, accepted a para, or asked for a piece of brown bread in the name of the Prophet.

When once a peasant, however, has enlisted in the Sultan's army, his noble bearing and picturesque poverty are exchanged for an abject wretchedness that wakens great compassion in the writer. She says:—"The Turkish soldiers were thin, dejected, and debased-looking in my eyes; I could just believe in their endurance behind earthworks and stone walls, and that is all. An English sergeant said so me, with an expression of profound contempt, 'They'll hang back, ma'am, as sure as fat, and let all their officers be killed, if ever they try to lead them to a charge.' However, who can wonder at the degraded state of the poor Turkish soldiers on learning their miserable, hopeless condition,—ill paid, ill fed, and cheated at every turn by their own officers?" And again:—"What the Turkish soldier will bear without a murmur is something almost incredible. Even here, at Constantinople, it makes your heart ache to look at such unhappy, dispirited creatures shivering in canvass coats (cloth ones being paid for), and with swords by their sides so paltry and worthless that, as they know, they would probably bend or break with the first blow. If a poor Turkish soldier gets thirty piastres of his pay (about five shillings) he is wild with joy, when, perhaps, a whole year is owing to him, of which he is too ignorant to keep an account, and would not get it if he were otherwise." In another place she remarks:—"The Turkish soldier is, in general, profoundly ignorant, with no idea of reckoning; if the paymaster gives him five shillings

instead of five pounds he takes them silently, only he becomes in time dispirited."

Two or three letters are devoted to an expedition to the Crimea, and a description of Sebastopol and the allied camps after the peace was declared. On the whole the war is little dwelt upon in these letters; only such anecdotes are related as came under the writer's personal observation, or seemed to her likely to interest her friends at home. The new year's party at the Embassy, at which all the "middies" of the fleet at Constantinople enjoy themselves prodigiously, and Miss Nightingale, in the midst of her laughter at their fun, has a sigh for "their poor mothers;" and the appearance at a fancy ball of that universal genius, M. Soyer, in the new character of a bear-leader, particularly take our fancy. We regret, too, that we have no space to do more than mention the charming descriptions of scenery and customs in the islands of the Bosphorus. They form some of the best parts of these chatty and pleasant volumes.

LETTERS, CONVERSATIONS, AND RECOLLECTIONS OF S. T. COLERIDGE. Edited by THOMAS ALLSOP. Second Edition Groombridge and Sons, Paternoster row.

THE cause of the republication of this book, which originally appeared in 1836, is, as the editor informs us in the preface, the supposed connection of Mr Allsop with the recent attempt on the life of the Emperor of the French. The editor deems it his duty to Mr Allsop "to show to the world what manner of man he is, and in what estimation he was held by one of the greatest philosophers and most profound thinkers of this or any age." Without presuming that Mr Allsop at all needs such vindication, we may observe generally that the testimony to character afforded by letters which a man has received requires to be somewhat cautiously weighed.

A favourable impression of Mr Allsop is, undoubtedly, produced by this volume, but it is produced indirectly, and Coleridge's estimation of him expressed in these letters, though one, is only one, and not the chief ground of that impression. His affectionate admiration and simple faith in Coleridge plead, to our minds, more powerfully in his favour than Coleridge's benign and gratified acceptance of the incense of his worshipper. Nor is it only as bearing upon Mr Allsop's character, but as illustrating that of Coleridge,—which, after all, though not the immediate object of this edition, is the main interest of the book,—that the letters are to be received with qualification. All minds worth studying, except a few remarkably independent and self-reliant ones, are, in the act of correspondence, a little deflected from their ordinary course and tendency by the attraction exercised on them by their correspondent,—so that while a man's entire correspondence may give a very just idea of what he is, his letters to a single person may give a very false one. In Coleridge's case it seems to us more than usually important to remember this,—his indolent temperament, his wide and somewhat vague range of thought and emotion, and his habit of oracular and mystic utterance, rendering him both inclined and able to rise serenely above collisions of opinion with a friendly correspondent, which a more precise and explicit mind would have found it impossible to avoid. Hence, we think, arises much of the obscurity and uncertainty which still hang over Coleridge's character and views. The following passage is an illustration, and, to some extent, an explanation also, of the different aspects which Coleridge presented to his friends:—

I may as well state here that the writer, possessing confessedly great and extraordinary powers, has been wholly and entirely mis-conceived, and by none more so than those who fondly deemed him of their belief. His belief was so capacious that it contained not only theirs and a hundred others, but also their opposites, and existed in the equipoise or equilibrium. Thus in speaking as was his wont, of Peter, towards whom he felt an especial distaste, he was accustomed to refer to the passage in Matthew, ch. xix. ver. 27, where the Janitor asks, "Behold we have forsaken all and followed thee; what shall we have therefore?" and in a humorous strain of contemptuous remark, exhibit the selfishness of the (in mind) vulgar fisherman who, having left a wretched and precarious calling, seeks to make of this a merit, and to demand a reward for that which could only be a merit, so far as it did not seek to obtain any earthly reward or advantage. It ought to be known that many men in these latter days, many even from the especial land of cant and notions, used to seek to pick up the crumbs from his mental banquet; and as these were chiefly weak-minded and superstitious men, with a few men of strong heads and minim hearts, which latter class are not, however, self-deceived, he was led, being then feeble in health, to assent to their conclusions, seeing that between minds like theirs and his giant intellect an impassable chasm existed; in short, for peace sake he humoured them, and for sympathy, as he used to say of Cromwell, spoke in the language but not in the sense of the canters.

A contemplative sadness is the prevailing tone of Coleridge's mind during the period to which these recollections principally refer, viz., that of his retirement under the friendly roof of the Gillmans at Highgate. The consciousness, not without self-reproach, of his life having been, what some one has called it, "a prospectus," runs like an undertone through most of the letters. Glimpses are given here and there of the satellites which, in greater or less number, are to be found revolving around him at every point of his career, and there are one or two reminiscences and *bon mots* of the ever-welcome Charles Lamb. Gossip about

such men—and a good deal of the book is of a gossiping character—has still sufficient interest, we should imagine, to command a sale for the book in this cheap form.

BOOKS RECEIVED.

The Rise, Progress, and Present Condition of Australia, Tasmania, and New Zealand. Effingham Wilson.
The Problem Solved; or, A Practicable Scheme of Decimal Coinage for the People. Darton.
Banking and other Joint Stock Companies. Effingham Wilson.
Wild Flowers. Routledge.
The Education of the Human Race. Smith and Elder.
Brief Narrative of Events connected with the Removal of W. Taylor from the Com-missionership of Patna. Thacker.
The Politics and the Political Economy of Weak Governments. Hardwick.
Whether the Navy of England is the Right Arm of the Empire. Cleaver.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

The Government has just taken a measure of vast political and economic importance. It has ordered the Prefects of the departments to take measures for causing to be sold the real property belonging to hospitals and charitable establishments, and to invest the proceeds in Government stock. It is by a simple circular from the Minister of the Interior to the Prefects that this grand undertaking is decreed. The Minister says that the last statistical returns show that the revenue which the hospitals, &c., obtain from their houses and lands is on an average only 2½ per cent., and that "it is even probable that, if the outgoings were always properly deducted, it would be reduced to less than 2 per cent." Such a revenue, he says, does not suffice to enable the hospitals and charitable establishments to meet all the demands made on them by the needy; and he asserts, that by selling the real property and investing the capital obtained thereby in *rente*, the revenue "would be doubled at least." He calculates the value of such property at not less than 20,000,000*l* sterling. He answers by anticipation some objections which, he says, will probably be urged to the scheme; and he then directs the Prefects to carry it out by persuading the administrators of hospital property of its excellence,—and if they fail therein, by the exercise of "their authority."

The French have seen so many strange things of late years, that they need scarcely be surprised at anything; but this cool proposal to sell at "one fell swoop" 20,000,000*l* worth of real property, has plunged them into consternation. Objections of all kinds are made to the plan. On economic grounds, it is urged that to let it be known that such a vast mass of houses and lands as that sum represents is in the market is to depreciate its value;—and that a grievous and irremediable injury would be done to the hospitals by the proposed sale, inasmuch as it is a notorious fact that in this country the value of houses and lands constantly increases, whilst that of *rente* constantly diminishes,—in proof whereof it is alleged that some land held by the hospitals which one hundred and thirty years ago was only worth 40*l* per annum, is now worth 400*l*, whereas a *rente* given with the same land, and which then produced 40*l*, now only yields a little more than 7*l*;—also that bequests in *rente* made so recently as 1830 and 1835 to certain hospitals, do not now suffice to maintain the same number of beds that they did then. It is also said that in a country which, like France, is subject to periodical political convulsions, *rente* is more exposed to sudden and irreparable depreciation, and even total annihilation, than real property. On political grounds it is said, that the measure is peculiarly ill-judged, inasmuch as it shocks public opinion in the provinces, which regards with favour real property, and with distrust and suspicion *rente* and other "moveable securities,"—as it violates the right of property by compelling the hospitals to sell what, if left to themselves, they would certainly retain,—and (not an unimportant consideration in this country) as it will diminish the social importance of a vast number of persons in all parts of France, by depriving them of the dignity of administrators of hospital property. It is also regarded as extremely humiliating that a measure of such great national importance should be adopted in virtue, not of a law, nor even of a decree of the Emperor, but simply of a circular of a Minister of the Interior,—and that Minister a mere General in the army, who is avowedly ignorant of political economy, and of what are called here administrative matters.

It might have been expected that the measure would have been received with great favour on the Bourse, as the prospect of 20,000,000*l* to be invested in the course of a comparatively short period was calculated to make the *rente* rise considerably, and with it all other securities. But the Bourse has regarded it with extreme coldness, not to say apprehension. The Council of State has too, I am informed, resolutely declared against it; in fact it is said that it was the formal refusal of that body to sanction a bill or decree on the subject, which caused the Government to have recourse to the extraordinary expedient of a ministerial circular. In a word, the measure encounters general opposition, and even something more:—it is a mistake, and a grave one;—and the Government will do well to abandon it.

An Imperial decree, just issued, is not without importance to that not inconsiderable portion of the public which has made investments in foreign railways. It enacts that the negotiation of shares and bonds of railways, constructed in foreign countries, shall be subjected in the Bourse of Paris and in the Bourses of the provinces to the same regulations as French railway shares and bonds; and that foreign companies desiring to have their securities negotiated must, in addition, prove that they are constituted according to the laws of their country, and must communicate copies of their bye-laws and other documents both to the Minister of Finance, and to the Syndical Chambers of the Bourses. The same companies must also prove that their shares and bonds are officially quoted in their own country; their shares must not be of less amount than 20*l* each, and seven-tenths of them must be paid up; and as to bonds, they can only be quoted when all the capital of the company proposed to be raised in shares shall have been paid up, and when, besides, the Ministers of Finance and Public Works shall have given authorisation. The object of this decree is to discourage French investments in foreign railways, and it will no doubt attain its object. It was at first feared that it was the intention of the Government to take advantage of it to stop the negotiation at the Bourse of the securities of some foreign railways which have obtained the privilege of quotation in the official list; but it appears that it is not to have a retroactive effect.

The monthly Customs returns, published within the last few days, contain details which enable us to judge of the degree to which French commerce is depressed. In the month of April last the import duties amounted to 14,836,992*f*, whereas in the same month of last year they were 16,313,546*f*, and of the corresponding month of the preceding year 14,039,172*f*. The same duties in the first four months of the year amounted to 55,630,291*f*, whereas in the same period of last year they were 60,514,666*f*, and of 1856 52,587,272*f*. The quantities of the principal articles imported in April were as follows:—

	1858.	1857.	1856.
Oxen and sheep.....head	28029	28839	26851
Wines.....hectolitres	9435	105933	25089
Brandies and spirits.....	2265	46006	8906
Wheat.....	118452	622166	506273
Cocoa..... quintals	3720	3757	4012
Coffee.....	20128	24080	18916
Cotton.....	76549	68760	80933
Flax and hempen threads.....	305	1389	568
Oleaginous seeds.....	66909	68860	59944
Tallow.....	1044	2370	4437
Coal.....	3788343	3318644	3294037
Indigo.....	573	849	457
Wool.....	12178	20313	25321
Cast iron.....	50290	76942	88610
Rar iron.....	9438	4624	49022
Silks.....	4114	2422	2713
Colonial sugar.....	88143	91216	79999
Foreign ditto.....	38168	31281	19001

The principal exports stand thus:—

	1858.	1857.	1856.
Oxen and sheep.....head	4539	6346	3798
Wines..... hectolitres	144172	143960	144629
Brandies and spirits.....	11044	21641	20636
Wheat.....	471757	8436	24913
Machinery.....francs	332978	391846	269501
Modes.....	375610	668038	699718
Skins and gloves.....quintals	4656	4907	5002
Ditto with premiums.....	792	878	710
Porcelains.....	4034	4801	4982
Soap.....	121	195	146
Ditto with premiums.....	6071	5592	7627
Silks.....	348	677	514
Refined sugar.....	16	5	5
Ditto with premiums.....	30435	25544	37349
Cotton fabrics.....	1551	1294	1138
Ditto with premiums.....	7858	6113	6737
Flax and hemp fabrics.....	1875	1627	2268
Woollen fabrics.....	1109	994	431
Ditto with premiums.....	3795	4048	4473
Silk fabrics.....	2793	2054	2451
Glass and crystal.....	6729	6824	8575
Ditto with premiums.....	16207	18469	17175

With regard to the precious metals, it appears that the export of silver coin, which at one time was so great as to cause serious anxiety, has declined considerably. In April the value exported only exceeded that imported by 7,960*l* English money, whereas in the corresponding month of last year it did so by 1,378,436*l*, and in the same month of 1856 by about the same sum. As to gold, the import continues largely to exceed the export.

The stocks of goods remaining in bond at the end of April continue very large:—

	1858.	1857.	1856.
Cocoa..... Quintals.	17830	16725	10961
Coffee.....	150171	96480	71083
Cotton.....	253118	212580	149369
Cast iron.....	139904	104851	89598
Tallow.....	7063	8695	14361
Indigo.....	6088	3642	3227
Wool.....	65078	25892	12366
Colonial sugar.....	206821	139233	157015
Foreign sugar.....	88831	93138	43781

An official return just published by the Government this morning, confirms the fact, for which the weekly returns of the companies have prepared us, of a large falling off in the receipts of

railways. In the first quarter of the present year the total receipts of all the railways in France were 70,470,218*f*, which were 1,333,315*f* (53,329*l*) less than in the corresponding quarter of last year. The diminution is at the rate of rather more than 18½ per cent. per kilometre worked. The diminution per kilometre for the different lines was:—Eastern rather more than 16½ per cent.; Western, 14½; Orleans, nearly 24½; Mediterranean, a trifle more than 17; Southern, nearly 7; Northern, not quite 1-5th.

The situation of commerce remains substantially what it has been for weeks past,—that is to say, that the improvement which has been so long prayed for has not arrived. Nor is it likely to arrive, unless holders will consent to such a reduction in prices as will tempt purchasers. It is said that circulars from London, Hamburg, Amsterdam, and New York, complain much of the state of things at Paris and in France, and reproach bankers with having been in a great measure the cause of it, by having renewed bills on far too large a scale for houses that are notoriously not solid.

As to the Bourse, there is no change to be noted on it either. Its tendency continues decidedly downwards. To-day the Threees have closed at 69*f* 65*c*, and the Credit Mobilier at 645*f*. Reports calculated to injure the latter institution having been spread, the directors have, it is said, resolved to prosecute the authors of them if they be persisted in. But it is not reports, however malicious, which cause the decline in the Mobilier shares, so much as the fact which all know, that, with the present stagnation, it cannot be making very large profits.

The famous Maritime Generale Company, which is one of the *protéges* of the Credit Mobilier, has published a report on its situation, from which it appears that the losses of 1856 amounted to 1,936,193*f*, and that those of the present year are estimated at 2,560,000*f*. This last figure is stated to be the very utmost that can be attained, but supposing it to be considerably diminished, the loss will still remain enormous. How the Credit Mobilier could have been ignorant of the gross mismanagement which caused the loss is surprising.

Correspondence.

BANKERS' CHEQUES.

To the Editor of the Economist.

SIR,—I find that the London bankers are issuing the cheques given on application at the country office on un-stamped paper, leaving the person to whom the money is sent to pay the stamp duty. It strikes me, this is somewhat unjust for this reason. Persons applying for sums of money remitted to them by their correspondents in the country, may reasonably expect to be paid in cash across the counter. Granted it is convenient for large houses, who have many sums to receive daily at various banks, to take payment in the present mode, but this convenience may still be retained by substituting some other form of instrument for the cheque. The following might perhaps suffice:—

At the bank of Messrs.....(here insert banker's name.)

Advised from.....(here insert name of place.)

For.....(here insert name of payer.)

This would not require the stamp, and could still be paid into a banker's for collection. Under the present system, I doubt if the banker acts legally in issuing these cheques unstamped, and am sure the impost might be avoided by some such means as I have suggested.—I am, Sir, your obedient servant,
J—
City, May 26, 1858.

BIRTHS.

On the 19th inst., Lady Margaret Leveson Gower, of a son.
On the 26th inst., the Lady Louisa Douglas Pennant, of a daughter.
On the 23d inst., Lady Harriet Vernon of a son.

MARRIAGES.

On the 20th inst., C. T. Wickham, Esq., of Winchester, to Eliza, only daughter of Captain Joachim, R.N.
On the 22d inst., John Dugdale Astley, Lieut.-Colonel Scots Fusilier Guards, to Eleanor Blanche Mary, only child of Thomas George Corbett, Esq., of Elsham, Lincolnshire, and Darnhall, Cheshire, and the late Lady Mary Corbett.

DEATHS.

On the 13th inst., at Kilbride, Maryanne, relict of the late George Rous Keogh Esq., D.L., and daughter of the late General Sir Thos. Molyneux, Bart.

On the 22d inst., the Lady Margaret Leveson Gower, aged 28.
Captain Evelyn Bazalgette, 95th Regiment, in the 23d year of his age, son of Colonel Bazalgette, of Dorset square, Regent's park, London, and formerly Deputy-Quartermaster-General in Nova Scotia.

On the 10th February, at Assumption, Paraguay, William C. Ouseley, only remaining son of Sir William Dore Ouseley, K.C.B., Her Majesty's Envoy Extraordinary and Minister Plenipotentiary on a special mission to Central America.

PARLIAMENTARY, COMMERCIAL, AND MISCELLANEOUS NEWS.

The House of Commons re-assembled last evening, when Lord John Russell called attention to a speech delivered by the Chancellor of the Exchequer at Slough. The Chancellor defended his speech, observing that there was not a phrase in it which justified the noble Lord in the impression he wished to convey to the House.

At the last Paris flour market the factors declared 959 sacks of flour of the first quality for delivery during the present month at prices varying from 43f to 50f the sack of 157 kilogrammes, and 423 sacks for bakers' use. Accounts from Marseilles state that a considerable quantity of flour of second and third quality has been shipped at that port for Spain. In the Paris corn market there were as many offers of wheat as during the preceding week. Sellers demanded 26f to 26f 50c the 120 kilogrammes for wheat from Champagne. Lorraine and Burgundy buyers refused to give more than from 25f 50c to 26f, and some of the finest samples from Burgundy were sold at that price. The market was altogether dull, but prices remained nearly the same as during the preceding week, varying from 24f to 27f the 120 kilogrammes, according to quality. There was a slight demand for rye, at 15f the 115f kilogrammes. Barley is stationary at from 15f to 16f the 100 kilogrammes, there being no demand for brewers' use. Oats were more abundant, but holders refused to make any concessions. Good samples from the Beauce were sold at from 34f 50c to 35f the 150 kilogrammes; black oats, 34f to 34f 50c; Brittany, 33f; Lorraine, 31f. In the neighbourhood of Paris the corn markets are heavy. In the northern and western departments the markets are likewise heavy, and generally throughout France, except at Marseilles, where prices have risen in consequence of the demand from Spain. The sugar market had been dull—prices remain at 127f the 100 kilogrammes for good fourth quality beetroot, and at 118f for colonial. The price of wine is firm at Bercy, but there is scarcely any business doing. The accounts from the great wine-growing districts in Burgundy, the Bordelais, Languedoc, and Charente are satisfactory. The late frosts has caused some injury in the Gatinais, the Cher, Auvergne, the Haute-Loire, and in some districts of the Yonne. The loss, however, is insignificant, and, if nothing worse occur, the next vintage may be looked forward to as abundant. There is nothing doing in brandies, speculators waiting for a further reduction in prices.

Our latest advices state that the state of the weather had increased the dullness in the New York money market. There was little doing; the rates ranged from 4½ to 7 per cent., with a continued scarcity of good business paper. The bank statement was considered favourable, the movements in all departments being rapidly on the increase. The specie reserve reached 35,500,000 dols, while the actual deposits were upwards of 1,000,000 dols in excess of any previous statement, and, in the absence of business, were expected to increase. The grand total of specie held by the banks in the four cities—New York, Boston, Philadelphia, and New Orleans—was nearly 70,000,000 dols, with a circulation of about 24,000,000 dols. The 5,000,000 dols of Treasury notes were awarded at 103½ to 104½ for 4,600,000 dols, leaving 400,000 to be divided among 15,000,000 of proposals at 5 per cent. and upwards.

Statement of business at the United States Assay Office at New York for the month ending April 30, 1858:—

	dols	c	dols	c
Deposits of gold.—				
Foreign coins.....	10,000	0		
Foreign bullion.....	20,000	0		
United States bullion, (including Cal. Branch Mint bars, (63,000 dols).....	1,890,000	0		
			1,426,000	0
Deposits and purchases of silver:—				
Foreign coins.....	70,000	0		
Foreign bullion.....	59,000	0		
United States bullion (contained in gold)	11,000	0		
United States bullion, old coins.....	2,500	0		
United States bullion (Lake Superior)...	2,500	0		
			146,000	0
Total deposits, payable in bars.....			1,230,000	0
Total deposits, payable in coin.....			336,000	0
			1,566,000	0
Gold bars stamped.....			2,365,523	78
Transmitted to United States Mint, Philadelphia, for coinage.....			993,330	83

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

DEPOSITS.		dols.	c
Gold from California.....		1,122,205	50
Gold from other sources.....		11,982	50
Total gold deposited.....		1,134,190	0
Silver deposits, including purchases.....		322,460	0
Spanish and Mexican fractions of a dollar received in exchange for new cents.....		18,000	0
Total silver deposits.....		340,460	0
Copper cents (O. S.) received in exchange for new cents.....		4,180	0
Total deposits.....		1,478,839	0
COINAGE.		dols.	c
Gold—Double eagles.....	50,346	1,006,920	0
Silver—Half dollars.....	432,000	216,000	0
Quarter dollars.....	552,000	138,000	0
Copper—Cents.....	1,300,000	13,000	0
RECAPITULATION.		dols.	c
Gold coinage.....	50,346	1,006,920	0
Silver.....	584,000	292,000	0
Copper.....	1,300,000	13,000	0
Total.....	2,334,316	1,313,920	0

The last Irish bank returns show an increase in the circulation, as compared with the preceding month, of 27,949l. Last month there was an increase of 39,278l, and in the preceding month one of 23,512l; so that in the quarter, while the movement has been all in one direction, the utmost variation does not reach 100,000l. In the coin held there is a decrease on the month, but an increase on the quarter. The following figures will show the position of the Irish banks in the aggregate now and at the same period of the two preceding years:—

Four weeks ending	Average Circulation.	Average Coin held.
May 10, 1856.....	6,511,913	2,070,357
9, 1857.....	7,155,184	2,497,140
8, 1858.....	6,262,727	2,289,261

From the foregoing returns it follows that the circulation of the Irish banks is now 131,767l below the sum authorised by certificate, and, taking into account the coin held, the amount is 2,241,028l below that allowed by law. The Bank of Ireland is below its limit by 400,000l. All the other banks, with the exception of the Provincial, have exceeded theirs.

An account of the computed real value of the imports and exports of gold and silver bullion and specie registered, in the four months ended 30th April, 1858:—

	IMPORTS.		
	Gold.	Silver.	Total.
	£	£	£
Hanse Towns.....	941,966	.....	941,966
Holland.....	825	531	1,356
Belgium.....	58,174	224,223	282,397
France.....	378,016	955,454	1,333,470
Portugal.....	71,112	136,795	207,907
Spain.....	13,428	22,316	35,744
Gibraltar.....	25,233	34,040	59,273
Malta.....	15,633	6,230	21,863
Turkey.....	23,995	3,600	27,595
Egypt.....	676,318	310	676,628
West Coast of Africa.....	47,749	3,740	51,489
China.....	27,133	85,103	112,236
Australia.....	2,260,625	29	2,260,654
S. America & W. Indies.....	1,921,395	1,164,201	3,085,596
United States.....	2,578,611	83,098	2,661,709
Other countries.....	31,445	23,636	55,081
Total.....	9,071,658	2,743,306	11,814,964
EXPORTS.			
Hanse Towns.....	22,875	530,082	552,957
Holland.....	13,433	246,055	259,488
Belgium.....	129,176	23,448	152,624
France.....	2,636,035	109,705	2,805,740
Portugal.....	44,246	.....	44,246
Spain.....	14,473	.....	14,473
Egypt (in transit to India and China).....	47,586	2,179,890	2,227,476
Brit. pos. in South Africa.....	69,606	2,522	63,128
Mauritius.....	87,229	15,391	102,620
Danish West Indies.....	6,907	46,139	53,046
United States.....	127,968	.....	127,968
Brazil.....	70,677	18,468	89,145
Other countries.....	2,947	3,156	6,103
Total.....	3,324,158	3,174,856	6,499,014

The Stamp Act relating to cheques on bankers is now in operation. The following is an outline of the measure:—“All drafts payable to ‘self’ only (the word ‘bearer’ not being on the cheque), and therefore not negotiable, are exempt, unless placed in the hands of a third party. Bankers’ memoranda, if payable to ‘selves’ only, the word ‘bearer’ being omitted, are exempt. The transfer tickets of the balances at the Clearing-house in the afternoon are exempt. The memoranda of payments to west-end bankers not using the Clearing-house are exempt, if the drafts are payable to ‘selves’ only, and not to bearer. But bank drafts for Custom-house payments are not liable to a stamp. Every draft payable to ‘bearer,’ or ‘order,’ and therefore negotiable, is liable to a stamp. Every draft drawn in payment of a debt is liable to a stamp.”

The report of the London Chartered Bank of Australia recommends a dividend of 3 per cent. for the half-year ending the 31st of December, making a total distribution of 6 per cent. for 1857. A balance will then remain of 12,673l undivided profits.

The annual meeting of the proprietors of the National Bank was held on Tuesday, when it was stated that the total payment for 1857 in the shape of interest, bonus, &c., was at the rate of 17½ per cent., and that the next half-yearly dividend in August will be 3 per cent., with a probable bonus of 10s per share.

The report of the Trust and Loan Company of Upper Canada states the net profits for the half-year ending the 31st of March at 9,871l. A dividend at the rate of 7 per cent. per annum is recommended free of income tax. Half of the surplus profits over 6 per cent. are to be appropriated, as usual, to the reserve fund, which will then stand at 16,553l.

The returns made to the State Department of the number of immigrants arriving at the ports of the United States in each year since 1844 have been communicated to the House of Representatives. The following table is a recapitulation:—

Year.	Males.	Females.	Sex not stated.	Total.
1844.....	48,897	31,867	.....	84,764
1845.....	49,179	49,311	1,006	119,896
1846.....	90,974	66,778	897	158,649
1847.....	139,167	99,325	990	239,482
1848.....	136,128	92,883	472	229,483
1849.....	179,356	119,916	512	299,784
1850.....	200,904	113,392	1,038	315,334
1851.....	38,382	27,107	181	65,670
1852.....	245,017	163,745	65	408,827
1853.....	235,731	169,174	1,438	397,343
1854.....	236,732	164,178	72	400,982
1855.....	284,887	175,587	.....	460,474
1856.....	140,181	90,283	12	230,476
1857.....	135,308	89,188	.....	224,496
1857.....	192,534	109,020	.....	301,554
Total.....	2,345,181	1,856,753	7,984	3,997,018

Of the immigrants of last year 243,562 declared their intention to become citizens. One-third of last year's immigration was German. The year 1850 was census year; hence it is divided in the table.

The report of the Peninsular and Oriental Steam Company, preparatory to their meeting on the 1st of June, recommends the usual dividend of 3½ per cent. for the half year ending the 31st of March (or at the rate of 7 per cent. per annum), and an additional payment of 1 per cent.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.
(From the GAZETTE.)

AN ACCOUNT, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 26th day of May, 1858:—

ISSUE DEPARTMENT.		BANKING DEPARTMENT.	
£	£	£	£
Notes issued	31,842,755	Government Debt.....	11,015,100
		Other Securities	3,459,900
		Gold Coin and Bullion.....	17,367,755
		Silver Bullion.....	—
	31,842,755		31,842,755
BANKING DEPARTMENT.		BANKING DEPARTMENT.	
Proprietors' Capital.....	14,553,000	Government Securities Includ-	10,526,563
Rest	3,216,099	ing Dead Weight Annuity...	14,579,458
Public Deposits (including Ex-		Other Securities.....	11,651,385
chequer, Savings Banks, Com-		Notes	744,647
missioners of National Debt,		Gold and Silver Coin	—
and Dividend Accounts)	4,931,720		
Other Deposits	13,987,973		
Seven Day and Other Bills.....	813,911		
	37,502,053		37,502,053

Dated the 27th May, 1858. M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	£	Assets.	£
Circulation, Inc. Bank post bills	21,008,281	Securities	25,028,021
Public Deposits	4,931,720	Bullion	18,112,462
Private Deposits	13,987,973		
	39,924,324		43,140,423

The balance of assets above liabilities being 3,216,099, 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	£128,074
An increase of Public Deposits of	195,210
An increase of other Deposits of	15,570
A decrease of Securities of	97,249
An increase of Bullion of	185,422
An increase of Rest of	5,467
An increase of Reserve of	276,982

The Bank's reserve has experienced a fresh increase of 276,982, owing to an increase in the deposits, coupled with a further decrease in the "other" securities. The reserve of notes and coin is now again approaching the enormous sum of 12½ millions; and the stock of coin and bullion, in consequence of the influx of Australian gold, considerably exceeds eighteen millions.

We have no change to report in the money market. If any alteration is observable, it is in the direction of even increased ease. At scarcely any former period has the supply of money been larger, or the demand more moderate, than during the week now closing. The applications at the Bank of England have been upon an unusually limited scale, and in the open market choice paper up to two months' date is freely discounted at 2½ per cent. Amongst the dealers in money themselves, short bills of the highest class are done at 2½ and even 2 per cent., and three months bills at 2½ per cent. For paper having six months to run, the dealers exhibit a disposition to keep up the terms, and 3½ to 4 per cent may be considered the *minimum*. Rumours are again beginning to be circulated that the Bank of England are not unlikely to reduce their minimum rate to 2½ per cent. The step was not adopted, however, at a time when the Bank held half or three-quarters of a million more gold than at present; and, as the announcement of such a measure would be the signal for the other dealers to lower their terms to 2 per cent., it may well be doubted whether the Bank would derive any increase of business. The downward tendency of Bank stock, however, though slight, indicates that the accumulation of the Bank's unemployed resources is beginning to excite less sanguine expectations relative to future dividends.

In the ECONOMIST of the 22nd inst., allusion was made to negotiations for a new Brazilian loan. On Tuesday afternoon the formal announcement was made, the following notification being posted up in the Stock Exchange:—

IMPERIAL BRAZILIAN LOAN AT 4½ PER CENT. FOR £1,526,500 IN BONDS,

FOR THE COMPLETION OF THE RAILWAY, DOM PEDRO II.

Messrs N. M. Rothschild and Sons, having contracted for the above loan, are ready to receive applications from parties who may be desirous of subscribing for any portion of the same.

Applications will accordingly be received for this object up to the 27th instant, at 12 A.M.

Every application must be accompanied with a deposit of 10 per cent. on the amount applied for. In case the allotment should not require the whole deposit, the surplus will be forthwith returned; but if it be not sufficient for the first instalment on the allotment, the balance required to complete the same must be paid on or before the 1st proximo.

The bonds, payable to bearer, will be for 100l each, to be paid for as follows:—

£25 per cent. on or before the 1st June next.	
25 — — — — — 1st July.	
25 — — — — — 2nd August.	
21 — — — — — 1st Sept.	

Together 96 per cent. for each hundred pounds sterling.

The interest will commence from the 1st June next, and be payable half-yearly at the office of Messrs N. M. Rothschild and Sons.

The sinking fund for the redemption of this loan will be derived from the surplus of the seven per cent. interest on the capital, which is guaranteed by the Imperial Government after payment of the dividend, on this loan.

Discount at the rate of two per cent. per annum will be allowed in anticipating the above payments; and the bonds will be delivered as soon as obtained from the Imperial Brazilian Minister.

New court, St Swithin's lane, 25th May, 1858.

The subscription list was closed in due course at noon yesterday (Thursday). The applications are said to have represented a total of something like ten millions sterling. This is not surprising, for Brazil is deservedly in good credit, and the new loan presents a fair margin of profit, — viz., two or three per cent. compared with the quotation of the existing four-and-a-half per cent. stock. The operation, too, is conducted in so simple and straightforward a manner that everybody understands it. The circumstance that the bonds will be of the low denomination of 100l each, is calculated to accelerate their absorption by *bona fide* holders. Transactions have taken place in the loan at 1 to 1½ pm, and the latest quotation is ¾ to 1 pm.

It is a striking fact that this financial operation, although involving the temporary absorption of not far short of a million of money, in the shape of deposit on the enormous subscriptions, has had no effect whatever upon the money market. It is not improbable, however, that the demand may become rather more active next week; for the first instalment on the Brazilian loan will absorb 381,600l, and the commercial obligations maturing on the 4th of June may lead to a little movement. From the rally in the export trade indicated in the Board of Trade returns for last month, it is reasonable to infer that an increased amount of commercial bills must be afloat. Although the aggregate exports for the last four months were 15 per cent. less than those for the corresponding period of last year, the exports for the single month of April prevented a decrease of only ¾ per cent., compared with April, 1857, and were slightly larger than those of April, 1856.

The imports of the precious metals this week have been very limited, comprising about 30,000l in Russian gold, 91,000l from the United States, and 12,000l from the Peninsula. The exports have also been unimportant.

About 100,000l in Russian gold is believed to be close to our shores; and the last advices from the United States encourage the expectation of some considerable remittances of specie to this side.

On the other hand, there are signs that the East will absorb silver more freely than of late. The price of bar silver in London remains stationary, at 61½d per oz standard. The quotation for Mexican dollars is merely nominal.

The continental exchanges are steady at last week's rates. The exception is for bills on Frankfort and Vienna, which are quoted lower.

It appears, from a notification issued this day from the Stock Exchange, that the new Jubulpore Extension (capital of two millions) in the East Indian Railway Company will be entitled to the same rights as the East Indian Railway stock, and may be converted into stock, when paid up.

At Paris to-day (Friday) the closing quotations of the Bourse were as follows, viz.: 3 per Cent. Rentes, for money, 69.60; ditto, for account (end of May), 69.60; ditto, 4½ per Cent., for money, 93.40; Bank of France shares, 3,060. The Bourse closed with heaviness. Compared with the final quotations of last Friday, the decline in the 3 per Cents. does not exceed 1-16 to ¼ per cent., but the aspect of the Bourse throughout the week has been gloomy. Investors in the Rentes do not come forward; and there is a vague feeling of distrust, which the circular of General Espinasse relative to the property of the hospitals and other charities has tended to increase. Railway shares have also suffered, the market being oppressed by the weight of the mass of new railway bonds. An attempt is being made to extort from the Government considerable modifications of the agreements at present subsisting between it and the railway companies.

The English funds this week have been singularly inanimate and the extreme fluctuation has been trifling. Upon the whole the tendency of the market has been flat, but the quotation of Consols this afternoon, — viz., 97½, "sellers," — is a shade better than that of last Friday. Some of the late speculators for the rise have evinced a disposition to sell, in anticipation of the approaching settlement; but this adverse influence, although strengthened by the unsatisfactory state of politics, has been effectually counteracted by continued *bona fide* investments, both on banking and private account. Subjoined is our usual list of the highest and lowest price of Consols every day, and the closing prices of the principal English and Foreign stocks last Friday and this day:—

	Money.		CONSOLS.		Exch. Bills.
	Lowest.	Highest.	Lowest.	Highest.	
Saturday	97½	98½	97½	98½	40s pm 4½ pm
Monday	97½	98½	97½	98½	35s pm 4½ pm
Tuesday	97½	98½	97½	98½	38s pm 4½ pm
Wednesday	97½	98½	97½	98½	36s pm 4½ pm
Thursday	97½	98½	97½	98½	33s pm 3½ pm
Friday	97½	98½	97½	98½	33s pm 3½ pm

Table with columns: Closing prices last Friday, Closing prices this day. Rows include 3 per cent consols, Exchequer bills, Bank stock, East India stock, etc.

A feature of the market has been a severe fall in Exchequer bills, consequent upon the summary reduction of the interest upon the June bills to the low rate of 1 1/2d per 100l per day, or 2l 5s 7d per cent. per annum.

The new Indian Four per Cent. loan has declined 1/2 per cent., closing at 99 1/2 to 100.

The railway share market has exhibited increased depression, and, though the transactions have been limited, sales have decidedly predominated. The state of the traffic, though better than some weeks ago, is still far from satisfactory.

Table with columns: RAILWAYS, Closing prices last Friday, Closing prices this day. Rows include Bristol and Exeter, Caledonian, Eastern Counties, etc.

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 1 1/2 per mille discount, and the short exchange on London is 25/05 per 1l sterling.

By advices from Hamburg the price of gold is 425 per mark, and the short exchange on London is 13 5/8 per 1l sterling.

The course of exchange at New York on London for bills at 60 days sight is 109 1/4 per cent, which, when compared with the Mint par between the two countries, shows that the exchange is slightly in favour of England.

BANKERS' PRICE CURRENT. PRICES OF ENGLISH STOCKS.

Table with columns: Sat., Mon., Tues., Wed., Thur., Fri. Rows include Bank Stock, 3 per Cent. Reduced Anna., 3 per Cent. Consols Anna., etc.

COURSE OF EXCHANGE.

Table with columns: Time, Tuesday, Friday. Rows include Amsterdam, Ditto, Rotterdam, Antwerp, etc.

FRENCH FUNDS.

Table with columns: Paris, London, Paris, London, Paris, London. Rows include 4 1/2 per Cent Rentes, 3 per Cent Rentes, etc.

PRICES OF FOREIGN STOCKS.

Table with columns: Sat., Mon., Tues., Wed., Thur., Fri. Rows include Austrian Bonds, Brazilian 5 per cent, Ditto 4 1/2 per cent, etc.

AMERICAN STOCKS.

	Redeemable.	May 28.
United States 6 per cent Stock	1862	..
— Bonds	1862	..
— Stock	1867-8	105
— Bonds	1868	..
— Bonds 5 per cent	1862	..
Alabama 5 per cent Sterling	1858	..
— dollars	1866	..
Illinois 6 per cent	1870	..
Kentucky 6 per cent	1868	..
Maryland 5 per cent Sterling	1889	53½
Massachusetts 5 per cent Sterling	1868	101½
New York 5 per cent Stock	1858-60	..
— 6 per cent	1860-7	..
Ohio 6 per cent	1886	57
Pennsylvania 5 per cent Stock	1854-70	78
— 5 per cent Bonds	1877	83
South Carolina 5 per cent (Palmer's)	1866	..
Tennessee 6 per cent Bonds	1890	..
Virginia 6 per cent Bonds	1886	83
— 5 per cent Sterling	1888	83
Pennsylvanian 6 per cent Railway Bonds, 1st mortgage .. .. .	..	..

Shares.	CANADIAN SECURITIES.	Paid.	Price.
£		£	£
100	Canada	32½	138
Stock ..	Canada Government 6 p Cts Jan and July	100	117
Stock ..	Ditto, 6 per Cent, February and August	100	..
Stock ..	Ditto, 6 per Cent, March and September	100	..

JOINT STOCK BANKS.

No. of shares.	Dividends per annum.	Names.	Shares.	Paid.	Price per share.
			£	£ s d	
22500	20/ per cent	Australasia	40	40 0 0	80½
10000	6/ per cent	Bank of Egypt	25	25 0 0	21½
6000	5/ per cent	Bank of London	100	50 0 0	..
20000	6/ per cent	British North American	50	50 0 0	57
32200	5/ per cent	Chrt'd Bk, India, Austr., & Ch. City	20	10 0 0	..
6000	5/ per cent	City	100	50 0 0	..
20000	6/ per cent	Colonial	100	25 0 0	27½
25000	6/ per cent	Commercial of London	100	20 0 0	..
25000	6/ per cent	Eng., Scot., & Austral. Chrt'd	20	20 0 0	17½
35000	4/ per cent	London Chrt'd Bank of Austral.	20	20 0 0	20
20000	12/ per cent	London and County	50	20 0 0	27½
60000	22½/ per cent	London Joint Stock	50	10 0 0	30
50000	14/ per cent	London and Westminster	100	20 0 0	45
10000	16/ per cent	National Provincial of England	100	35 0 0	..
25000	16/ per cent	Ditto New	20	10 0 0	..
20000	6/ per cent	National	50	25 0 0	40½
25000	20/ per cent	New South Wales	20	20 0 0	..
25000	..	Ottoman Bank	20	20 0 0	..
50400	12/ per cent	Oriental Bank Corporation	25	25 0 0	39½
20000	14/ per cent	Provincial of Ireland	100	25 0 0	64
12000	5/ per cent	Ionian	25	25 0 0	..
12000	12/ per cent	South Australia	25	25 0 0	29½
32000	15/ per cent	Union of Australia	25	25 0 0	46½
60000	15/ per cent	Union of London	50	10 0 0	23½
4000	3/ per cent	Western Bank of London	100	50 0 0	..

INSURANCE COMPANIES.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	per share.
			£	£ s d	
2000	7/ per cent	Albion	500	50 0 0	..
50000	7/ 14s 6d & 1/bs	Alliance British and Foreign	100	11 0 0	17½
10000	5/ per cent	Do, Marine	100	25 0 0	48
24000	15s & 1/bs	Atlas	50	5 15 0	17½
3000	4/ per cent	Argus Life	100	25 0 0	..
12000	8/ per cent	British Commercial	50	5 0 0	4½
20000	7/ 10s per cent	Church of England	50	2 0 0	..
6000	4/	City of London	50	2 0 0	..
5000	5/ per cent	Clerical, Medical, & General Life	100	10 0 0	23
4000	4/ per share	County	100	10 0 0	..
..	..	Crown	50	5 0 0	..
50000	5s & 1/bs	Eagle	50	5 0 0	6½
10000	5/ 10s per cent	Equity and Law	100	5 0 0	..
20000	5/ per cent	English and Scottish Law Life	50	3 5 0	4
4651	4/ per share	European Life	20	All	..
..	..	Family Endowment	100	4 0 0	..
20000	6/ per cent	General	5	5 0 0	..
1000000	5/ per cent	Globe	Stock	..	106½
20000	5/ per cent	Guardian	100	47 5 0	52½
2400	12/ per cent	Imperial Fire	500	50 0 0	..
7500	14s	Imperial Life	100	20 0 0	19½
13453	5/ per cent	Indemnity Marine	100	35 0 0	150
50000	2s 6d & 2s 1/bs	Law Fire	100	2 19 0	..
10000	2/ 10s per share	Law Life	100	10 0 0	..
20000	5s per share	Legal and General Life	50	6 9 0	5½
34000	17s 6d	London	25	12 10 0	38
20000	3s	London and Provincial Law	50	3 12 6	..
10000	1/ per share	Marine	100	20 0 0	87½
10000	4/ 10s per cent	Medical, Invalid, & General Life	50	2 0 0	..
7848	5/ per cent	Minerva	20	4 0 0	..
..	..	Monarch	5	1 0 0	..
10000	6/ 5s per cent	New Equitable	10	1 0 0	..
..	..	Pelican .. .. .	..	..	..
..	..	Phoenix .. .. .	..	..	173
40000	5/ per cent	Professional Life	6½	0 10 0	..
2500	12/ 10s per cent	Provident Life	100	10 0 0	..
200000	7s	Rock Life	5	0 10 0	8½
689220	8/ per cent	Royal Exchange	Stock	All	276
..	..	Sun Fire .. .. .	..	..	..
4000	1/ 14s per share	Do, Life .. .. .	..	..	..
25000	4/ per cent	United Kingdom	20	5 10 0	..
5000	5/ per cent	Universal Life	100	10 0 0	..
..	..	Victoria Life .. .. .	..	5 0 0	..

DOCKS.

No. of shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share.
£			£	£	
360410	5 per cent	Commercial	Stk	..	..
206558	6 per cent	East and West India	Stk	..	124
3638310	5 per cent	London	Stk	..	107
1938800	4½ per cent	St Katharine	Stk	..	94
360865	4 per cent	Southampton	Stk	..	..
40 0 0	..	Victoria	Stk	..	100½

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Date.	Rate of Exchange on London.	
Paris	May 27	25 5	3 days' sight
Antwerp	27	24 87½	3 months' date
Amsterdam	25	25 10 25 12½	3 days' sight
.. .. .	25	11 72½	3
Hamburg	25	11 65 11 67½	2 months' date
.. .. .	25	13 6½	3 days' sight
St Petersburg	25	13 4	3 months' date
.. .. .	25	35½	3
Lisbon	19	52½ 52½	3
Gibraltar	20	49½	3
New York	15	109½ 109½	60 days' sight
Jamaica	Apr. 28	1½ per cent. pm	30
.. .. .	28	1 per cent. pm	60
.. .. .	28	1 per cent. pm	90
Havana	29	1½ 12 per cent. pm	60
Rio de Janeiro	14	25½d	60
Bahia	18	25d	60
Pernambuco	21	25d	60
Buenos Ayres	4	63s 6d	60
Singapore	6	4s 7d	6 months' sight
Ceylon	19	7 per cent. ds	6
Bombay	23	2s 1½d	6
Calcutta	22	2s 1½d	..
California .. .. .	..	..	60 days' sight
Hong Kong	13	4s 9½d 4s 9½d	6 months' sight
Mauritius	Mar. 27	4½ per cent.	90 days' sight
.. .. .	27	4 per cent.	60
Sydney	13	par	36
Valparaiso	31	4½d	60

INDIA EXCHANGES.

	May 25.	East India Company's Bills.	Bank and Commercial Bills.	Total.
Bengal, 60 day's sight	2 2 0 0	..	2 0 2 0½	..
.. .. .	0 0 0 0	..	2 0 0 0	..
Madras, 60	2 2 0 0	..	2 0 2 0	..
.. .. .	0 0 0 0	..	2 0 0 0	..
Bombay, 60	2 2 0 0	..	2 0 2 0	..
.. .. .	0 0 0 0	..	2 0 0 0	..
E. I. Company's bills drawn	£ s d	£ s d	£ s d	£ s d
May 3 to May 8	204 0 0	..	..	204 0 0
May 17 to May 24	548 10 5	1,115 2 9	..	1,663 13 2
Total drafts from Jan. 9 to May 24, 1858 .. .. .	..	..	..	£30,018 17 6
— drafts from May 9 to May 24, 1858 .. .. .	..	..	..	1,663 13 2

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

PRICE OF BULLION.

	£ s d
Foreign Gold in Bars, (Standard) per ounce	3 17 9
Mexican Dollars	0 0 0
Silver in Bars, (Standard)	0 5 1½

The Commercial Times.

MAILS FOR SWEDEN.—The mail steam packets, under contract with the Swedish Government, having recommenced their voyages between Grimsby and Gottenburg, mails for conveyance by those packets will be made up on the evening of every Friday until further notice. All letters and newspapers addressed to Gottenburg and Uddewalla, will be forwarded by these packets, unless directed to be otherwise sent; but letters and newspapers for other parts of Sweden, intended to be transmitted by these packets, must be specially addressed "Via Grimsby," or "By Swedish Packet."

FOREIGN MAILS.

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

GIBRALTAR, MALTA, EGYPT, MAURITIUS, CEYLON, INDIA, AND CHINA.—The next mail from India, via Bombay and Madras, is due in London on the 3d prox.—Mails for the Mediterranean, Egypt, India, Mauritius, via Marseilles, will be despatched on the evening of the 2d prox.—The Indus, for the Mediterranean, Egypt, India, Mauritius, Ceylon, and China mails of the morning of the 4th prox.—**WEST INDIES, &c.**—The Magdalen, for the mails of the morning of the 2nd prox.—**LISBON, BRAZIL, BUENOS AYRES, &c.**—The Avon, for the mails of the morning of the 9th prox.—**MALTA, EGYPT, ADEN, INDIA, CEYLON, AND AUSTRALIA.**—The Teviot, for the mails, via Southampton, of the morning of the 12th prox.—The mails, via Marseilles, will be despatched on the evening of the 16th prox.—**CAPE OF GOOD HOPE, &c.**—The Athens, for the mails of the evening of the 5th prox.

Mails Arrived.
LATEST DATES.

On the 22nd, UNITED STATES, per steam ship Kangaroo, via Liverpool—New York, 8th inst.
On the 23rd, UNITED STATES, per steam ship Arabia, via Liverpool—New York, 12th inst.
On the 24th, PENINSULA, per steam ship Alhambra, via Southampton—Gibraltar, May 15; Cadix, 16; Lisbon, 19; Oporto, 20; Vizo, 21.
On the 25th, MEDITERRANEAN, per steam ship Sultan, via Southampton—Alexandria, May 16; Malta, 15; Gibraltar, 20; and a heavy portion of the Bombay mail.
On the 27th, UNITED STATES, per steam ship Barussia, via Southampton—New York, 15th inst.
On the 16th, EAST INDIA and CHINA, per Overland Mail, via Alexandria—Calcutta, April 22; Madras, 28; and Hong Kong, 13.

WEEKLY CORN RETURNS.
From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week	11949	7681	8187	88	4194	178
Corresponding week in 1857..	112312	7110	9924	52	5274	510
— 1856..	112285	12179	10059	23	4783	286
— 1855..	110379	17224	13210	204	5370	488
— 1854..	65791	8346	16842	46	3868	299
Weekly average, May 22....	44 6	34 9	26 1	22 8	41 6	42 7
— 15....	44 11	35 0	25 8	25 7	40 9	42 1
— 8....	44 2	35 5	25 7	30 10	40 9	42 2
— 1....	44 5	36 7	25 4	28 1	40 3	42 4
— April 24....	44 9	36 5	24 9	33 3	39 9	41 6
— 17....	43 2	36 7	24 7	30 4	38 10	41 5
Six weeks' average	44 4	35 9	25 4	31 9	40 4	42 0
Same time last year	55 3	43 6	23 9	38 2	41 2	40 2
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending May 19, 1858.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and rye-meal.	Peas and peameal.	Bean & bean-meal.	Indian corn and Indian meal.	Buck-wheat & buckwheat meal.
Foreign ..	77821	33260	27322	2627	5689	9439	15454	64
Colonial..	12	...	...	..	..	..	...	..
Total ..	77833	33260	27322	2627	5689	9439	15454	64

Imports of the week 171,692 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Notwithstanding that the supply of English wheat on sale at Mark lane to-day was very moderate, great caution was shown on the part of the millers in adding to their stocks; hence, all kinds moved off slowly, but without leading to any change in the value compared with Monday's transactions. In foreign wheat so little business was reported that the quotations were almost nominal. Both barley and oats, owing to a large influx from the Continent, were dull, and a shade in favour of buyers. Other produce ruled stationary. The imports from abroad amount to 14,330 quarters of wheat, 12,590 barley, 39,210 oats, 970 sacks and 2,680 barrels of flour.

At Liverpool, this morning, the fluctuations in the value of grain and flour were trifling, and the transactions generally were comparatively limited. The Wakefield market was inactive, at about last week's currency.

In France, Holland, and Germany, wheat has commanded rather more attention of late; but the operations on account of English houses continue limited, compared with many former corresponding periods. The navigation of the Upper Baltic is now open, and vessels have already left Cronstadt with grain on board. Very large supplies of barley and oats have changed hands in the Northern ports for shipment to London. In the United States, both wheat and flour have slightly fallen in value, in order evidently to meet the views of English buyers. Some heavy shipments have been made both from New York and the Southern ports.

The demand throughout the week in the Liverpool cotton market has been very limited, and the total sales amount to only 32,000 bales, of which spinners have taken 27,000 bales, speculators 3,000 bales, and exporters 2,000 bales. Some qualities of American are reduced ½d per lb, other descriptions are without change. To-day the sales are 6,000 bales, nearly all to the trade; market closes quiet, but tolerably steady. In the London market a moderate business has been transacted; the sales are 2,000 bales at last week's rates.

Firm advices in reference to the cotton trade have come to hand from New Orleans. In reference to the crop, our correspondents, Messrs Mure and Co., write:—"Opinion seems to have settled down in the belief of a crop of three millions. Its distribution will not vary materially from what we advised some two months ago, but we anticipate that the quantity taken by exporters from Great Britain will be larger than usual, as the orders from the Continent cannot be filled here in consequence of the scarcity of the better grades. The quantity taken by the U.S. spinners during the last month has been larger than at one time anticipated, and it is now

believed that the consumption of this country may reach 450,000 bales. As the limits from Manchester and Liverpool are generally 2 cents under our present quotations, it is probable that the stocks remaining in the ports at the end of the season will be much larger than last year's, as planters are reluctant to sell their whole crops until the extent of the damage by inundations and frosts during the last week has been ascertained."

Some large public sales of tea have been held this week. The quantity disposed of was small, at a decline in value of fully ¼d per lb. In the private market the transactions continue on a moderate scale, on easier terms,—common sound congou having changed hands at 9½d to 10d per lb.

The sugar market has ruled heavy, and nearly all raw qualities have given way 1s per cwt. The stock of West India at this port is considerably in excess of last season. Refined sugars have varied but little in price, and the quotations for brown lumps, to-day, are 5½s to 56s per cwt.

Very little charge has taken place in the value of coffee. For the most part, however, the sales have been otherwise than speculative. The supply in the market is tolerably extensive.

A commercial letter from Holland gives the following estimate of the total coffee crop of the world for 1858:—Brazil (Rio, Santos, Bahia, &c.), 3,200,000 cwts; Java and Sumatra, 1,300,000; Cuba and Porto Rico, 300,000; La Guayra and Costa Rica, 400,000; St Domingo, 400,000; East India colonies, English, French, and Dutch, 150,000; Manilla, Mocha, &c., 200,000; Ceylon, 600,000; total, 6,550,000 cwts.

In rice the transactions have been on a limited scale. Dealers generally have declined to purchase beyond actual wants, unless at further reduced rates. There is still an enormous pressure of supply.

The public sales of colonial wool will be brought to a close to-morrow. The attendance of buyers in the sale room this week, has rather increased, and the whole of the parcels offered have changed hands, at fully the opening prices. The quantity of wool taken for shipment to the Continent during the present series has been trifling. In the English wool market, there is an improved feeling, and very full rates have been realised. The latest advices from the Cape state that first qualities of wool were selling at from 1s 6d to 1s 8d; second ditto, 9d to 1s per lb.

The indigo trade continues steady, at very full prices. Silk moves off freely, at the late improvement in value, although the quantity on passage both from India and China is large.

There has been much less activity in the demand for rum; nevertheless, prices continue to be well supported. Brandy and grain spirit have sold on former terms; but the transactions in them are on a very moderate scale.

In metals generally only limited sales have taken place. The leading quotations for Scotch pig iron is 54s cash. The total exports, last week, were 11,262 tons, viz. 5,384 tons foreign, and 5,878 coastwise, against 11,078 tons in the corresponding week in 1857.

Owing to the prospect of large and early arrivals from the Baltic, hemp has continued dull in sale. In flax, jute and coir goods, very few transactions have been reported. Saltpetre has advanced 2s per cwt.

There has been about an average business doing in linseed oil at 32s 9d per cwt on the spot. Other oils have sold slowly at about stationary prices. The loss by fire of a large cargo of American has imparted much firmness to turpentine. American spirits have sold at 48s, and English 47s per cwt.

Tallow has sold slowly, at a slight reduction in price, 53s 6d per cwt having been paid to-day for P. Y. C. on the spot. The quotation for the last three months is 51s per cwt. A telegram from St Petersburg gives the price on the spot at 173, and for August, 163 to 164 roubles, with 10 down.

Owing to the holidays, the transactions in the manufacturing districts this week have been very moderate, and in some instances prices have had a drooping tendency.

On the subject of the import and export trade of New York during the month of April, current year, the *Shipping List* publishes the following:—

The statistics of the commerce of New York for the month of April indicate how great has been the curtailment of trade consequent upon the crisis during the latter part of 1857. The imports are but little more than one-half as large as they were the corresponding month last year, though the entries of free goods have been above the usual average. The withdrawals from warehouse are about a million of dollars larger than they were in April of last year, which is accounted for by the very light arrivals. We annex a comparison of the figures of the entries:—

	IMPORTS IN APRIL.		
	1858.	1857.	1856.
	dols.	dols.	dols.
Merchandise.....	10,644,168	20,279,100	20,562,667
Specie	524,857	939,218	95,168
Total	11,169,025	21,218,318	20,657,835
Entered for warehouse ..	3,203,539	2,287,315	1,467,576

The total imports for ten months of the current fiscal year amount to 149,902,191 dols, against 192,139,786 dols same time in 1857, and 161,841,949 dols in 1856. The cash duties were comparatively small in April, owing to the light receipts of goods, amounting to but 24,000,775 dols, against 38,686,544 dols same time in 1857, and 35,643,929 dols in 1856. The result of last month's foreign commerce cannot but be re-

arded as favourable in the extreme, for while the entries, as shown above, have been light, in accordance with the wants of the times, the exports have been unusually heavy—in fact larger (exclusive of specie) than during the same month in any previous year. We append a summary:—

	1858.	1857.	1856.
	dols.	dols.	dols.
Merchandise and produce	6,099,929	5,672,115	5,499,726
Specie and bullion	646,285	3,351,105	2,717,035
Total	6,746,214	9,023,220	8,216,761

The exports for ten months of the fiscal year are 86,783,665 dols., of which 31,927,122 dols. was specie and bullion, against 99,727,041 dols., same time in 1857, of which 30,619,818 dols was specie and bullion. An active improvement is looked for during the next ninety-days, as the resumption of inland navigation will speedily augment the stock of produce on the seaboard to go forward.

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL AND FOREIGN WOOL imported into London, Liverpool, and Hull from Jan. 1 to April 30, 1857 and 1858, and the total imports, including Bristol, Leith, and Grimsby.

	London.		Liverpool.		Hull.		Totals, inc. Bristol, Leith, & Grimsby.	
	1857	1858	1857	1858	1857	1858	1857	1858
Colonial.								
Sydney	16143	18188	162	841	..	..	16305	18188
Port Phillip	25770	23876	119	841	..	..	26968	24711
Portland Bay	1407	..	..	..	..	..	1407	..
Hobart Town	4115	1905	..	..	..	..	4115	1909
Launceston	3146	2441	..	..	..	..	3145	2441
Port Adelaide, Port Fairy, & Moreton Bay	9407	13747	..	..	..	..	9407	13747
Swan River	107	800	..	..	..	..	107	800
New Zealand	361	443	..	..	..	..	361	443
Cape of Good Hope:—								
Algoa Bay and Port Natal.	9548	9386	..	..	..	..	9548	9386
Port Beaufort & Mos el Bay	..	3512	..	..	..	..	..	3512
Cape Town	4256	4810	..	..	..	..	4256	4810
East Indies	1337	1585	12992	16637	..	..	15329	12222
Total Colonial	75507	78691	14447	11478	..	..	89264	90169
Foreign.								
Germany	1297	1651	..	..	1495	1768	3237	3530
Spain and Portugal	441	94	2379	1398	..	..	2870	1492
Russia	4945	565	930	1218	370	61	643	6942
South America	4452	2356	24824	12906	..	..	29276	15262
Barbary and Turkey	1202	598	919	225	..	..	2121	818
Syria and Egypt	586	167	645	395	..	..	1231	562
Trieste, Leghorn, &c.	317	..	1903	1	..	..	2220	1
Denmark	2	..	..	..	20	216	42	236
Chinese	297	143	..	..	..	..	297	165
Sundry	165	146	175	2427	1237	632	1577	3295
Grand Total	89281	89504	46222	30670	3122	2677	139076	122382

COTTON.

NEW YORK, May 12.
COMPARATIVE STATEMENT
OF RECEIPTS, EXPORTS, AND STOCKS OF COTTON.

	May 1	May 7
New Orleans, on receipts	1	8
Mobile	1	1
Florida	1	1
Texas	1	10
Savannah	4	8
Charleston	1	..
North Carolina	..	..
Virginia	..	..
Other Ports	..	..

	1857-8	1856-7	Increase	Decrease
On hand in the ports on Sept. 1	46511	62390	..	15879
Received at the ports since ditto	2776566	2780819	..	4253
Exported to Great Britain since ditto	1336091	1192896	143195	..
Exported to France since ditto	241772	353540	..	31768
Exported to the North of Europe since ditto	152127	222814	..	70677
Exported to other foreign ports since ditto	129582	128945	636	..
Total exported to foreign countries since ditto	1939582	1897896	41686	..
Stock on hand at above dates, and on shipboard at these ports	602977	388026	214951	..

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

	1855.	1857.
	bales	bales
At latest corresponding dates	65616	49767

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

	1857-8		1856-7	
	bales	bales	bales	bales
Stock on hand, Sept. 1	..	46511	..	62390
Received since	..	2776566	..	2780819
Total supply	..	2823377	..	2843209
Deduct shipments	1939582	..	1897896	..
Deduct stock left on hand	602977	..	388026	..
Leaves for American consumption	..	265118	..	557284

Freight to Liverpool, 3-16d to 7-32d per lb. Exchange, 109½ to 110.

VESSLS LOADING IN THE UNITED STATES.

Ports.	For Gt. Britain	For France.	For other Ports.
At New Orleans	44	11	15
— Mobile	7	4	1
— Florida	1	..	..
— Savannah	8	..	..
— Charleston	5	..	6
— New York	18	2	4
— Galveston	2	..	3
Total	81	21	104

The demand has been extremely light since our last, the aggregate sales footing up only about 2,500 bales. Prices, however, are sustained. The receipts at the ports continue comparatively large, the total, so far, being nearly equal to last year. We quote:—

	NEW YORK CLASSIFICATION.			
	Upland.	Florida.	Mobile.	New Orleans & Texas.
	c	c	c	c
Ordinary	10½	10½	10½	10½
Middling	12½	12½	12½	12½
Middling fair	13½	13½	13½	13½
Fair	..	..	..	..

The arrivals have been from Texas, 1,522; New Orleans, 580; Florida, 2,343; Georgia, 501; South Carolina, 798; Virginia, 252—total, 5,996 bales. Total import since 1st inst., 18,375 bales. Export from 1st to 11th May, 4,095 bales in 1858, against 9,490 bales in 1857.

New York, May 15.—The cotton market yesterday continued feverish, while the sales were at easier rates. That sold in store was on the basis of 12½c per lb for middling Uplands.

LIVERPOOL MARKET.—May 28.

PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same period 1857		
	per lb	per lb	per lb	per lb	per lb	per lb	Ord.	Fair.	Fine.
Upland	6 15	7 1	7 7	7 7	7 7	8	6 7	7 7	8 4
New Orleans	6	7 1	7 7	8 1	8 1	9	7	8 1	9 4
Pernambuco	7 7	8 1	8 8	9	9	11 1	8	9 4	10 4
Egyptian	8	8 1	9	9 1	11 1	11 1	8 1	9 4	10 4
Surat and Madras	4 1	5 1	5 7	5 7	6	..	4 1	5 5-16	6 1

IMPORTS, EXPORTS, CONSUMPTION, & C.

Whole Import, Jan. 1 to May 28.		Consumption, Jan. 1 to May 28.		Exports, Jan. 1 to May 28.		Computed Stock, May 28.	
1858	1857	1858	1857	1858	1857	1858	1857
bales	bales	bales	bales	bales	bales	bales	bales
1205870	1321869	875780	796610	79410	108110	653696	696760

There has been only a very limited demand for cotton this week. The trade has bought very sparingly, and other buyers have done but little. The import has again been heavy, but looking at the discouraging state of the market, cotton has been remarkably firmly held. We have reduced our quotations in the middling and better grades of American 1-16d to 1-16d per lb. Long-stapled kinds have well maintained their position. East India are slightly easier. The sales to-day may reach 6,000 bales. The market quiet but firm. The reported export amounts to 1,670 bales, consisting of 1,040 American, 250 Brazil, and 380 East India.

MARKETS OF THE MANUFACTURING DISTRICTS

MANCHESTER, THURSDAY EVENING, May 27.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

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

The Whitsuntide holidays have rendered this a blank week in business. On Tuesday there was a spiritless, inactive market, with prices generally rather in favour of the buyer. Coarse yarns were lower, fine yarns steady, but quiet. For the former, a few offers seem to have been made for the Mediterranean and China. For India, buyers show a disposition to operate at lower rates, but sellers have not on the whole been disposed to meet them. For Alexandria and similar markets some sales of long-cloths have been noted. The receipt and prospect of free imports of cotton has for the moment its effect, though the course of this year, so far, has shown how easily one week of good trade has been sufficient to dissipate such impressions.

BRADFORD, May 27.—Wools—This being a holiday week, business has almost been at a stand-still, and in many warehouses not a sale has been effected. In prices there is no change. Yarn—As the spinners are generally sold out of stock, they are unwilling to accept old prices for new spinnings, and the turn is upwards, with no disposition to depart from short time working till the trade is remunerative. Pieces—There is a less attendance of buyers at our market to-day, especially those from Manchester, but there is no lessening of the amount of business doing, which is on the improve; but prices are anything but satisfactory.

LEEDS, May 25.—Being Whitsuntide holidays there has been a thin attendance both of manufacturers and merchants in the cloth halls this morning. The tone of the market was firm and cheerful, but only a very small amount of cloth changed hands.

HUDDERSFIELD, May 25.—The market has been of much the same quiet character as on this day fortnight. A few choice lots of goods have been sold, but there has been little done in the market generally, the purchase of goods for the fall trade not having commenced.

ROCHDALE, May 24.—Wool—There have been fully as many inquiries to-day as last week, and prices remained firm. Flannel—The trade generally cannot be said to be much more active in actual business than last week, but the feeling is gradually improving. In Yorkshire goods there has not been much doing, and prices are sustained. There is a much better feeling obtaining.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, May 12.—**FLOUR AND MEAL.**—The export demand for State and Western flour has been restricted by the advance in freights to Liverpool, and, with large receipts, prices of the low grades have receded 5 cents. The home trade have purchased to a fair extent at the ruling currency. Sales for the three days foot up 28,000 bbls. For Canada flour only a limited demand has prevailed, and prices are without quotable change—sales 1,800 bbls, within the range of 4.20 dols to 5.50 dols. We quote:—State, common brands, 4 dols to 4.05 dols; State, straight brands, 4.10 dols to 4.15 dols; State, extra brands, 4.20 dols to 4.35 dols; Michigan, fancy brands, 4.10 dols to 4.15 dols; Ohio, common brands, 4.15 dols to 4.20 dols; Ohio, fancy brands, 4.25 dols to 4.30 dols; Ohio, fair extra, 4.30 dols to 4.50 dols; Ohio, good and choice extra brands, 4.75 dols to 6 dols; Michigan and Indiana, extra brands, 4.20 dols to 6 dols; Genesee, fancy brands, 4.25 dols to 4.30 dols; Genesee, extra brands, 5.25 dols to 6 dols; Missouri, 5 dols to 7.75 dols; Canada, 4.20 dols to 5.50 dols. For Southern flour we notice a pretty good demand for the medium grades for export to the West Indies, but other kinds are very dull—sales 4,000 bbls at 4.40 dols to 4.70 dols for common to good mixed and straight brands, 4.75 dols to 6.30 dols for low to fair fancy and extra, and 6.60 dols to 7.50 dols for favourite and choice ditto. Export from 1st to 11th May: wheat flour, 26,452 bbls, against 40,970 bbls in 1857.

GRAIN.—A reduction of 2 to 3 cents in the prices of wheat has led to increased business, in part for export, though the rise in freights militates somewhat against the shipping demand. Receivers are offering to sell to arrive in thirty days at lower prices than those now current, which has rather a depressing influence on the market prices for immediate delivery. The transactions include 6,000 bushels white Kentucky at 1.12 dol to 1.27 dol for ordinary to prime; 3,000 white Ohio, 1.06 dol; 3,500 white Canada, 1.07 dol; 15,700 white Indiana, 1.05 dol; 15,400 red winter ditto, 97 to 98 cents; 14,000 inferior spring Chicago, 80 to 82 cents; 2,000 white Southern, 1.25 dol; 1,200 red Southern, 1.03 dol to 1.05 dol; 2,200 white Michigan, 1.13 dol to 1.20 dol; 4,000 Milwaukee Club, 87 cents; and 750 red Michigan, 1.05 dol to 1.15 dol. Corn is scarce, and the market has improved 1 to 2 cents, with a moderate demand—sales 45,000 bushels at 66 to 71 cents for unsound Western mixed, 71 to 73 for mixed and white Southern, and 74 to 76 for yellow ditto. Export from 1st to 11th May: wheat, 33,804 bushels, against 45,972 bushels in 1857; corn, 32,813 bushels, against 57,092 bushels in 1857.

NEW YORK, May 15.—The market for flour was without change, and less active. There was a fair local and eastern demand, with some purchases for export. Southern brands were in good demand, with sales of the better class of extra brands for shipment to tropical ports. Wheat continued to be irregular in prices, and very heavy, especially for the lower grades.

EXPORT OF BREADSTUFFS FROM THE UNITED STATES TO GREAT BRITAIN AND IRELAND, since Sept. 1st, 1857.

From—	Flour.	Meal.	Wheat.	Corn.
	bbls	bbls	bushels	bushels
New York..... May 11	523016	484	2578973	1626636
New Orleans..... 1	164128	..	223123	787525
Philadelphia..... 6	63272	123	122011	163214
Baltimore..... 8	82080	..	183821	150377
Boston..... 8	2483	..	..	8920
Other Ports..... 7	22315	..	128197	2920
Total, 1857-58.....	872294	607	3635525	2780592
— 1856-57.....	850802	326	7114518	4428097
Increase.....	26492	271	..	..
Decrease.....	..	..	3477193	1644505
Total, 1855-56.....	792267	5719	3956679	4330700
— 1854-55.....	130708	5235	206815	4743244

TO THE CONTINENT.

From	Flour.	Wheat.	Corn.	Rye
	bbls	bush	bush	bush
New York..... May 11	74863	111232	10651	..
Other Ports to latest dates.....	153149	132457	6000	..
Total.....	228017	244719	16651	..
Total, 1856-57.....	397715	280373	52996	216160
— 1855-56.....	632459	2180231	224631	1593399
— 1854-55.....	7728	896	296595	35532

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Although very little disposition has been shown on the part of the millers to operate beyond immediate wants, good and fine wheats have, in some few instances, produced a trifle more money; but inferior kinds have sold heavily on former terms. At the large outports, wheat and flour have ruled in favour of buyers, and most other kinds of produce have commanded very little attention.

The barley trade, arising from the malting season having been brought to a close, has shown signs of heaviness, and the currencies have had a downward tendency. The imports from the Continent continue on a very extensive scale, and they are likely to be very large during the next two months, arising from the heavy stocks, and the large supplies purchased for forward shipment. Oats, too, have given way from the same causes, and we may now look forward to very extensive importations from the Baltic. Other spring corn has sold at extreme rates.

From nearly the whole of our leading grain districts very favourable accounts continue to reach us on the subject of the wheat plants. Everywhere they are looking remarkably strong and healthy, with every prospect of a large return. It is, however, far too early to calculate upon the extent of the forthcoming crop. Throughout the Continent the wheats are likewise looking well, and a very large surplus amount of last year's produce still remains in stack.

The markets in the Lower Baltic, as well as in France and Holland, have been somewhat firm for wheat, at a slight improvement in the quotations. Spring corn has supported previous rates, with a steady export demand. The flour trade in France is heavy, owing to the want of orders direct from English houses.

From the United States we have advices of lower quotations for both wheat and flour, arising from a large increase in the arrivals from the interior. The extent of the movement in breadstuffs towards New York is thus alluded to by the *Shipping List*:—The receipts at Buffalo and Oswego from the opening to the 7th inst., and to Ogdensburg to the 23d April (the latest date received), compared with the receipts to the corresponding dates last year, are as follows:—

	1858.		1857.	
	Wheat. bush.	Flour. bbls.	Wheat. bush.	Flour. bbls.
Buffalo.....	1015132	188609	..	..
Oswego.....	614630	16756	331888	36332
Ogdensburg.....	131683	16980	18189	14609
	1761445	222345	350077	51031
Wheat reduced to flour.....	..	352289	..	70016
	..	574634	..	121047

Excess received in 1858..... bbls 453587
The shipments to Great Britain have increased rapidly, notwithstanding the freights have advanced to some extent.

The purely local markets in England have been rather dull for wheat, at about stationary prices. Spring corn has commanded very little attention.

In Ireland and Scotland, wheat, barley, and most other articles, though in but moderate supply, have moved off slowly, on former terms.

The show of English wheat here, to-day, was very limited; yet sales progressed slowly at Monday's quotations. Foreign wheat—the supply of which was good—moved off slowly at late rates. There was only a limited inquiry for barley, and malt was rather lower to purchase. Oats were 6d per qr cheaper. In the value of beans, peas, and flour, no change took place.

Mr Edward Rainford thus reports the state of the floating trade:—Since the 19th inst., only 8 arrivals of grain-laden vessels are reported at ports of call, viz.:—Of wheat, 1 cargo from Alexandria, 1 Constantino-ple, and 1 Varna; of maize, 1 cargo from Baltimore, 1 Trieste, and 1 Bordeaux; of barley, 1 cargo from Smyrna; of dari, 1 cargo from Caifa. About half of the above had been disposed of previous to arrival. There has been a moderate business transacted this week in cargoes afloat, of which the following have changed owners:—Wheat, arrived, Odessa Gbirka at 47s 6d; Galatz, 39s 7d; Sandomirka, 44s; Daira Saide, 32s 3d; Saide, 30s, 29s 9d, 29s 6d; Behara at 28s, 28s 3d, and 27s 6d. Maize, on passage, Galatz (passed Constantino-ple) at 33s 6d. Barley, on passage, Danube at 21s, and Reni, 21s 3d; Odessa at 21s 9d; arrived Ibraila at 21s.

The London averages announced this day were:—

	qrs	s	d
Wheat.....	3,070	at	47 8
Barley.....	171	83	10
Oats.....	323	29	8
Rye.....	18	30	0
Beans.....	149	36	4
Peas.....	17	43	2

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour
	qrs	qrs	qrs	qrs	
English.....	2,610	150	5,680	20	790 sacks
Irish.....	..	..	..	..	..
Foreign.....	14,330	12,590	..	39,210	2,580 bbls 90 sacks

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—Considerable supplies being brought upon the market since the holidays, prices show a reduction of 6d to 1s, excepting for floating cargoes. Less inquiry exists even for finest descriptions; but some few parcels brown have again sold for exportation. Imports continue upon rather a large scale. Only 450 hhd's West India were sold to yesterday (Thursday). 367 casks Barbadoes by auction only partly found buyers, the lower kinds at 36s 6d to 38s 6d; middling to fine, 39s 6d to 45s. The quantity on show has been materially augmented of late. About 5,340 tons were landed at this port last week. Some improvement in the deliveries has occurred, viz., 4,870 tons, including 4,635 tons for consumption, leaving the stock about 49,000 tons, against 30,850 tons last year, and 50,000 tons in 1856.

Mauritius.—Of 12,840 bags rather more than three-fourths found buyers: grey and yellow, low to good, 37s 6d to 42s 6d; crystallised, yellow and white, 43s to 49s; brown, rather grainy, 35s to 36s; blacks to good middling brown, 28s to 33s 6d per cwt.

Bengal.—512 bags of indirect import were sold at 30s to 35s per cwt for soft brown and yellow. Nothing of importance has occurred by private contract.

Madras.—1,850 bags nearly all met with buyers (including a portion saved from fire at the docks): native, 29s to 35s; date kinds, 24s to 30s for Jaggery to soft grey.

Siam.—4,000 bags low brown are reported, price supposed to be at and rather under 29s.

Manilla.—3,150 bags unclayed sold at 27s to 31s for more or less damaged by fresh water, blacks to fair soft brown; and 1,600 bags clayed, "with all faults," 35s to 35s 6d. Privately, at the close of last week, 5,000 bags low unclayed sold at 30s 3d to 30s 6d. A floating cargo of clayed has brought 24s 1d per cwt for Bristol.

Foreign.—1,090 casks 280 barrels Porto Rico by auction went at 39s to 47s for low heavy to very fine yellow; dark to good brown, 37s to 38s 6d. 77 hhd's St Croix, 42s to 48s. 1,100 casks Cuba about half sold: low grey to good yellow, 37s 6d to 41s; brown, 34s 6d to 37s. 752 boxes white Havana, about half sold, chiefly at 29s to 34s for fresh water

damaged and slightly washed; one lot, duty paid, 52s 6d. A cargo of white for St Petersburg has realised 38s 3d per cwt.

Refined.—No alteration in prices has occurred this week, but the market is rather quiet; brown grocery goods are in moderate supply and quoted 54s to 54s 6d. Wet lumps 50s 6d to 52s 6d; pieces 43s to 50s per cwt. Dutch crushed has ruled firmer.

MOLASSES.—No transactions of importance have been reported this week.

MELADO.—137 casks about half sold at 27s to 33s 6d; middling quality bought in at 26s per cwt.

RUM.—The market remains steady. A few sales of West India have been made at last week's rates. 300 casks Mauritius brought 1s 9d to 1s 10d per gallon proof.

TEA.—Very little business has been done by private contract since last week. Of 44,720 packages in public sale on Wednesday and yesterday, about 9,500 sold at lower rates for some descriptions, including common congou, which latterly went at 9½d to 9¼d per lb. The trade purchased more freely towards the close.

COCOA.—Few inquiries have been made for West India. Of 210 bags Trinidad by auction the bulk was taken in at high prices: grey to good red, 62s to 75s. A small parcel Grenada realised 52s for common quality. 110 bags Guayaquil of indirect import were held at 63s. Privately, 54s per cwt has been paid for Bahia.

COFFEE.—There has been less animation in the demand, but prices of plantation Ceylon are generally maintained. 823 casks 480 barrels and bags nearly all found buyers: middling to good colour, 66s to 80s; fine fine ordinary to low middling, 60s 6d to 65s; peas, 69s 6d to 86s 6d. 910 bags native growth partly realised 45s for ordinary. 267 bags Padang kind sold at 38s. 103 bags middling Porto Rico, 65s 6d to 66s. The sound portion of 2,081 bags ordinary Rio found buyers at 36s to 36s 6d. A cargo of Rio taken for the Mediterranean has sold: common to regular good firsts, 38s 6d; and a cargo of St Domingo, at 41s per cwt, for a near port. The stock at this port is 8,910 tons, against 4,400 last year, and 7,800 tons at same date in the preceding one.

RICE.—The transactions by private contract have been to a moderate extent, but yesterday considerable supplies were brought to public sale, and went 3d to 6d cheaper. 8,000 bags Bengal sold at 7s to 7s 3d for middling Dacca, and 6s to 6s 6d for low mixed Fed; with good Ballam, 7s to 7s 6d. 4,500 bags very low to good pinky Madras sold at 6s to 7s, one lot 7s 6d. The sound portion of 6,000 bags Rangoon was bought in at 6s per cwt for common.

IMPORTS AND DELIVERIES OF RICE to May 22, with Stocks on hand.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imports	4,668	2,123	30,942	9,231
Delivered for home use	1,006	1,459	10,005	7,265
Exported	6,438	27,100	5,600	2,700
Stock	8,785	3,460	27,033	5,200

SAGO.—1,700 boxes small grain went steadily at 18s to 19s 6d for fair to good, and about three-fourths sold.

SPICES.—Cloves remain dull, with a large stock of common. 243 bags Zanzibar were part sold at 3d to 3½d. The market for pepper is also inactive. 782 bags Penang by auction realised 3½d to 4d. 371 bags pimento were taken in with the exception of a few lots low, which realised 2½d to 2¾d. Some small parcels nutmegs and mace were disposed of upon former terms.

SALTPETRE.—Higher prices have been paid for fine qualities, which attract increased attention. By private contract sales to some extent have taken place, including very fine Bengal at 43s; refraction 10¼ to 5¼, 36s to 40s 6d. 528 bags Bombay in public sale went as follows: dark colour, refraction 67½ to 27, 30s to 31s; superior colour, 13½, 33s 6d per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE to May 22, with Stocks on hand.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imported	4,500	6,244	6,610	4,815
Delivered	6,076	4,605	5,300	5,375
Stock	5,935	3,656	4,836	10,235

COCHINEAL has partially recovered the late depression upon pesty grain, which in some cases went 1d to 2d dearer. 346 bags Honduras went as follows: low small to good bold clean silver, 3s 3d to 4s 1d; pesty, 2s 9d to 3s 3d; blacks (including some of the new crop), 3s 10d to 5s 2d. 26 bags Teneriffe part sold at 3s 8d to 3s 11d for mixed palish grain and blacks.

DYESTUFFS.—Gambier is extremely dull at 14s to 14s 3d. 760 bags Cutch bought in, were since sold: sound at 32s; sea-damaged first and second class, 30s to 31s, being again 3s lower. Safflower, when forced off, shows a decline of 2l to 3l, at which a portion of 145 bales Bengal only partly sold from 4l 10s to 6l 2s 6d. Turmeric is steady. Bengal, 17s to 18s; Madras, 13s to 16s. 150 cases China realised 12s 6d to 14s per cwt.

DRUGS.—The public sales yesterday were very large, yet few changes in price occurred. Cape aloes brought 34s to 36s per cwt for good to fine. Camphor is quiet. Oil of aniseed dull. Ordinary China rhubarb went at 8d to 1s 6d per lb.

DYEWOODS.—A few lots Jamaica logwood sold by auction at 3l 7s 6d. 60 tons Jamaica fustic, 5l 7s 6d. 68 tons red Saunders, 4l 5s to 4l 10s. 30 tons Sapan, good Bimas, 11l 2s 6d to 11l 15s. Of 466 tons Brazil a small portion sold: branded, pile 1, 105l; pile 2, 85l; roots and chumps, 60l. The remainder chiefly taken in at 29l 5s to 40l per ton.

SHELLAC barely supported its previous value: good orange, 80s to 82s 6d; native orange, 71s 6d to 72s; dark to fair mixed button kinds, 56s to 59s 6d per cwt.

OTHER GUMS.—Olibanum sold rather cheaper; good to fine drop, 50s to 62s. Siam Benjamin ranged from 11l to 30l 5s for low to fine: very low, 6l 10s to 7l; Sumatra, 3l to 5l. E. I. Arabic commands full prices. Good to fine gum animi sold at 14l 10s to 16l 2s 6d. Kowie gum was principally bought in at 17s per cwt.

METALS.—There has not been any return of animation in this market, most descriptions being quiet. Scarcely a transaction is reported in spelter, and the nominal value may be considered 25l 10s per ton. Scotch pig iron receded to 53s 6d for mixed Nos. yesterday. Manufac-

tures presents no material change. Foreign tin has been nearly neglected, since the Dutch Trading Company's sale is advertised for next month. Straits quoted 116s to 116s 6d per cwt. Lead is still in limited request for the season. Copper firm.

LINSEED has not been so active, and some kinds offer upon easier terms. By auction Calcutta partly sold at 55s 6d to 58s; Bombay bought in at 58s 6d to 59s. Privately the latter has sold at 58s for fine, and good Calcutta at 56s to 57s per quarter. Imports during the past fortnight have been upon a liberal scale. A large quantity of Calcutta has sold afloat at 55s to 56s per qr.

OILS.—Business to a fair extent has been transacted in olive, including Gallipoli afloat at 42l per tun; on the spot 45l paid; other kinds, 41l 10s to 44l. The market for palm is steady at 39s to 39s 6d. Coconut firm: Ceylon, 38s; Cochin, 40s to 40s 6d, and 1s more to arrive. Common fish oils sell more readily. 36l paid for pale seal by exporters: cod, 35l; sperm, 86l 10s to 87l per tun. The supply of linseed has increased very materially, and the demand is less active, with sellers at 32s 9d on the spot, and 34s 6d to 35s for delivery to the end of the year. Rape quiet on the spot, but there appear buyers to the end of the year at 47s 6d and 44s per cwt for refined and brown respectively.

TURPENTINE.—Spirits are again higher: American, 47s 6d to 48s. 2,000 barrels rough sold at 11s, and 11s 6d per cwt is now the quotation.

HEMP.—Nearly all kinds have been quiet. Manila attracts less attention. At auction, 400 bales about one-fourth part sold: middling to good roping, 26l 17s 6d to 28l. 225 bales Sunn held at 16l. The jute market is less active, yet holders appear very firm. A considerable portion of 4,850 bales by auction was taken in, the remainder selling at about former rates: very common to superior quality, 13l 2s 6d to 18l 5s per ton.

TALLOW.—At the close of last week, the market assumed a firmer aspect, and ruled steady at 3d to 6d advance until Wednesday, when it again became inactive, and closes flatly: 1st sort Petersburg Y. C., 53s 3d to 53s 6d; next month 53s; and October to December, 50s 9d per cwt.

TAR.—800 barrels Archangel, by auction, were chiefly taken in at 15s 6d, one lot selling at 15s per barrel.

PARTICULARS OF TALLOW.—Monday, May 24.

	1856	1856	1857	1858
	casks	casks	casks	casks
Stock this day.....	47,828	17,125	11,838	16,910
Delivered last week	1,656	1,712	1,232	855
Ditto since 1st June	86,375	107,959	105,382	101,299
Arrived last week	2,804	2,448	3,668	2,620
Ditto since 1st June	98,203	78,542	100,290	100,466
Price of Y C on the spot...	50s 6s	48s 4s	58s 0d	53s 9d
Ditto Town last Friday...	50s 6d	48s 6d	58s 6d	54s 6d

POSTSCRIPT.

FRIDAY EVENING

SUGAR.—Sales were not very large in the aggregate, but lower prices occasionally ruled, a general absence of animation being manifest. 10,415 bags Mauritius about half sold, and 800 bags native Madras partly found buyers at Tuesday's quotations. Some few parcels West India by auction sold, and the week's business amounts to 1,450 hds. Privately 450 boxes white Havana sold at 35s 6d per cwt.

COFFEE.—380 casks 137 barrels and bags plantation Ceylon partly sold at previous rates. 62 pkgs Mocha, 77s 6d to 78s 6d for clean garbled yellowish small berry. 100 bags middling Porto Rico, 55s to 55s 6d per cwt.

COCOA.—238 bags Trinidad and Grenada were bought in at high prices. **RICE.**—2,400 bags sea-damaged Bengal, Madras, &c., were disposed of at steady rates.

SPICES.—46 cases brown nutmegs partly sold at previous rates, from 1s 8d to 2s 6d for low small to fair bold. 13 cases mace, 1s 6d to 1s 8d for fair to good. 121 bags Penang white pepper, 9d to 9½d. 670 bags pepper from Bangkok were bought in at 4½d to 4¾d per lb. 310 bags Bengal ginger: good bold, 18s; slight mouldy, 17s. 100 barrels Jamaica, 72s to 115s, sold.

SALTPETRE.—871 bags Madras were bought in; refraction 50 to 17½, 35s per cwt.

GAMBIER.—The sound portion of 1,575 bales was bought in at 15s per cwt.

SAFFLOWER.—51 bales Bengal partly sold at 3l 17s 6d to 9l per cwt. **COCHINEAL.**—39 bags Honduras sold at rather stiffer rates.

DRUGS.—The sales concluded to-day. Ipecacuanha went 6d per lb lower, viz., 2s 9d to 2s 10d per lb.

OIL.—1,265 casks palm about one-third part sold at 30s 6d to 39s 3d. 78 casks Ceylon cocoa-nut taken in at 38s per cwt. Of 43 tuns sperm, a small portion realised 87l. 80 tuns Southern, 33l 10s to 35l per tun.

TALLOW.—At auction 96 casks Australian chiefly sold at 48s 6d to 51s 6d; of 385 boxes South American only 31 boxes sold at 52s, remainder held at 54s 9d; 403 casks Odessa, one-third sold at 51s to 53s 6d, and 15 casks Italian brought 51s to 53s per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market has a heavy appearance, and in some instances rather lower. Several sales of Dutch crushed have been made at rather higher prices, for forward delivery.

GREEN FRUIT.—The market well supported. Oranges sustain their value; some parcels Lisbon (per steamers), sold by Keeling and Hunt, brought prices equal to those of last week. Lemons dull. Nuts of all kinds in demand.

DRY FRUIT.—No alteration to notice in this market, which is quiet, with a steady business, chiefly for export.

COLONIAL AND FOREIGN WOOL.—The sales, which will finish tomorrow, are closing firmly at an advance of ½d to 1d per lb on the opening rates.

FLAX.—Some large sales made this week in St Petersburg, to the extent of about 500 to 600 tons, the prices have not yet transpired.

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

COTTON.—Sales of cotton wool from Friday, 21st May, to Thursday,

27th inclusive:—800 bales Surat at 5½d to 5¼d for middling to fully fair; 1,200 bales Madras at 4½d to 4¼d for fair to good fair Western; 4½d to 5d for middling seedy Tinnivelly, and 5½d to 5¼d for fair to good fair Tinnivelly. There was a fair extent of business in the early part of the week, but since that period the market has been dull; there is however no disposition evinced to press sales, and prices remain about the same as last.

SILK.—There is still a fair business doing in China silk, but both buyers and sellers seem rather holding back until something more certain is known regarding the approaching European crops of silk, the reports on which the last few days are generally less favourable. The prices remain unchanged.

TOBACCO.—The market remains steady for good and fine descriptions, with a moderate demand; ordinary sorts have been taken to some extent at prices in favour of buyers.

LEATHER AND HIDES.—Not any leather market was held on Tuesday at Leadenhall, being Whitsuntide, but the transactions of the past week have been to an average extent; and the articles named in our last as being chiefly in request, continue in fair demand.

METALS.—A general dullness has prevailed during the week in all branches of the metal market, and operations have been exceedingly few.

TALLOW.—Official market letter issued this evening:—

Town tallow	54	3
Fat by ditto	52	10
Melted Russian	55	0
Melted stuff	38	0
Rough ditto	22	0
Greaves	17	0
Good dregs	7	0

PROVISIONS.

The bacon market very quiet since last week, the sales then made at 69s to 70s on board cannot be repeated. Some first rate shippers offering at 1s to 2s less, and sales made at 66s.

A further fall in prime Friesland to 92s; inferiors not wanted. Fine Irish 98s; very little here.

COMPARATIVE STATEMENT OF STOCKS AND DELIVERIES.

	Butter.		Bacon.	
	Stock.	Deliveries.	Stock.	Deliveries.
1856	556	1163	3050	1653
1857	4844	1180	4318	1763
1858	2596	948	3421	1707

ARRIVALS FOR THE PAST WEEK.

Irish butter	1772
Foreign ditto	11370
Bale bacon	2513

METROPOLITAN CATTLE MARKET.

MONDAY, May 24.—The total imports of foreign stock into London last week amounted to 1,239 head. In the corresponding week of 1857 we received 2,344; in 1856, 1,761; in 1855, 2,673; in 1854, 3,185; in 1853, 3,133; in 1852, 2,703; and in 1851, 1,168 head.

Although the arrivals of beasts fresh up from our own grazing districts were much smaller than on Monday last, there was little or no improvement in the demand for any breed. In the quotations no change took place, the top general figure being 4s 4d per 8 lbs, and the various breeds came to hand in fair saleable condition. From Norfolk, Suffolk, Essex, and Cambridgeshire, we received 2,559 Scots and Shorthorns; from other parts of England, 400 of various breeds; from Scotland, 110 Scots; and from Ireland, 29 oxen, &c. We were but moderately supplied with sheep, the general quality of which was good. Prime Down qualities were in fair request, at full prices, viz., 4s 4d to 4s 6d per 8 lbs out of the wool; otherwise the mutton trade was in a sluggish state, at last week's currency. Lambs—the show of which was tolerably good—were in fair request, at from 5s 8d to 6s 8d per 8 lbs. From the Isle of Wight, 400 head came to hand. We had a steady, but by no means an active, demand for calves, the supply of which was moderate, at last week's quotations.

SUPPLIED.

	May 26, 1856.	May 25, 1857.	May 24, 1858.
Beasts	3,866	3,390	3,616
Sheep	21,360	21,300	20,430
Calves	94	102	109
Pigs	285	430	415

THURSDAY, May 27.—Only a limited supply of beasts was on sale to-day, and all breeds moved off steadily, at fully Monday's quotations. The show of sheep was moderate, and the mutton trade ruled firm, at very full prices. We had a good trade for lambs, at full quotations—viz., 5s 8d to 6s 8d per 8 lbs. There was an improved demand for calves—the supply of which was limited—at 2d per 8 lbs more money. The top price was 5s 2d per 8 lbs.

Per 8 lbs to sink the offals.

	s	d	s	d		s	d	s	d
Inferior beasts	3	0	3	2	Prime Southdowns	4	4	4	6
Second quality ditto	3	4	3	6	Large coarse calves	4	2	4	8
Prime large oxen	3	8	4	0	Prime small ditto	4	10	5	2
Prime Scots, &c	4	2	4	4	Large hogs	3	2	4	0
Inferior sheep	3	2	3	6	Small porkers	4	2	4	4
Second quality ditto	3	8	4	0	Suckling calves	18	0	23	0
Prime coarse woolled do.	4	0	4	2	Quarter old pigs	19	0	22	0

Lamb, 5s 8d to 6s 8d.

Total Supply—Beasts, 745; sheep and lambs, 6,550; calves, 190; pigs, 280.
Foreign Supply—Beasts, 35; sheep and lambs, 120; calves, 75.

NEWGATE AND LEADENHALL.

MONDAY, May 24.—Since our last report, full average supplies of each kind of meat have arrived from Scotland and various parts of England. To-day, the show of town-killed meat was only moderate; yet the trade generally is very inactive.

FRIDAY, May 28.—The supplies of meat here to-day were moderate, and the trade generally ruled steady, at full prices.

Per 8 lbs by the carcass.

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

Lamb, 5s 4d to 6s 6d.

HOP MARKET.

BOROUGH, Monday, May 24.—The trade during the past week has continued steady, and the market on the whole is very firm. Fine yearlings and good 1855's are in demand, and fully maintain previous rates. Our currency is as follows:—Mid and East Kents, 70s to 90s, choice 112s;

Weald of Kent, 54s to 60s, choice 66s; Sussex, 50s to 54s, choice 60s; Yearlings, &c., 21s to 35s, choice 50s.

FRIDAY, May 28.—The market is firm, and fine colour samples very scarce.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, May 24.—Since our last report our supplies from foreign ports have been light, but coastwise rather more liberal. There is a considerable advance to note in prices of some descriptions, as the trade has been more active, at the following quotations:—Yorkshire Regents, 140s to 190s; Lincolnshire ditto, 140s to 160s; Dunbar reds, 80s to 90s; Perth, Fife, and Forfar Regents, 120s to 140s; ditto reds, 80s to 90s; French whites, 40s to 110s; Belgian ditto, 40s to 70s; ditto reds, 80s to 120s per ton.

COAL MARKET.

WEDNESDAY, May 26.—Bates' West Hartley 14s—Benton West Hartley 15s 3d—Bell's Primrose 12s 6d—Byass's Bebside West Hartley 16s—Grey's West Hartley 15s 6d—Hastings Hartley 16s—Holywell 15s 6d—North Percy Hartley 14s—Tanfield Moor 12s 3d—Tanfield Moor Butes 12s 3d—Walker Primrose 12s 6d—Wylam 14s 3d—Wall's-end—Acorn Close 15s—Benson 14s 9d—Eden 15s—Gosforth 14s 3d—Riddell 14s 3d—South Peareth 12s 6d—Wharnccliffe 14s 3d—Eden Main 15s 6d—Braddyll's Hetton 15s 9d—Framwellgate 14s 9d—Haswell 17s—Russell's Hetton 15s 6d—South Hetton 16s 9d—Stewart's 17s—Hartlepool 16s—Heugh Hall 14s 9d—Kelloe 16s—South Kelloe 15s 6d—West Kelloe 14s 9d—Whitworth 14s 6d—Powell's Duffryn Steam 20s. Ships at market, 123; sold, 94.

FRIDAY, May 28.—Holywell 15s 6d—Byas's Bebside Hartley 16s—Tanfield Moor 12s 3d—Grey's West Hartley 15s 6d—Wall's End—Riddell 14s 6d—Braddyll's Hetton 15s 9d—Gosforth 14s 6d—Sharpe 16s—Lambton 16s 6d—Walker Primrose 12s 6d. Ships at market, 53.

LIVERPOOL MARKETS.

WOOL.

(From our own Correspondent.)

FRIDAY, May 28.—There is a very fair amount of business doing this week, and altogether a more cheerful feeling is beginning to manifest itself. The new clip will soon come to market now, and prices are expected to rule higher than was anticipated a short time ago, as consumers as well as dealers are but light in stock, having bought very sparingly for the last six months, and will have to supply themselves now.

CORN.

(From our own Correspondent.)

FRIDAY, May 28.—There has been a fair attendance to-day. Wheat rather steady, and oats a shade dearer. Flour dull, and unchanged in value. Indian corn quiet. Beans in better request. Other articles unchanged.

METALS.

(From our own Correspondent.)

FRIDAY, May 28.—The demand for all kinds of manufactured iron, throughout the past week, has been on a very moderate scale, and prices remain much as before. In Scotch pig iron, there has been a fair business doing, with little variation in price. Copper continues firm, and difficult to buy, at present quotations. The market for lead is very dull, with little doing. Tinplates maintain their price pretty well. Most other metals are without alteration.

The Gazette.

TUESDAY, May 25.

BANKRUPTS.

- London and Eastern Banking Corporation, Threadneedle street and elsewhere.
- H. Clements, Hythe, corn factor.
- W. Townsend, Notting hill and Acton green, florist.
- R. Elley, Wolverton, Buckinghamshire, innkeeper, and Wicken, Northamptonshire, butcher.
- J. Simmons, Westerham, coachmaker.
- G. Mare, Newcastle-under-Lyme, miller.
- J. Meeks, Leamington Priors, upholsterer.
- R. Lane, Cirencester, agricultural implement maker.
- S. Foster, Batley, Yorkshire, dyer.
- C. Oates, Heckmondwike, Yorkshire, woolstapler.
- M. Blackwell, Sheffield, coach manufacturer.
- R. Speck, Oldham, tailor.
- T. R. Bowker, Manchester, commission merchant.
- R. Turnbull, North Shields, news agent.

SCOTCH SEQUESTRATIONS.

- A. Wallace, Dundee, music seller.
- W. Christie, Auchterarder, grain merchant.
- G. Reid, Barrhead, spirit dealer.
- W. Bowie, Falkirk, merchant.
- S. Young, Airdrie, Lanarkshire, baker.

Gazette of last Night.

BANKRUPTCY ANNULLED.

- S. J. Runchman, Paradise street, Rotherhithe, corn dealer.
- BANKRUPTS.**
- C. Eastwood, Manchester, fruit dealer.
 - C. Hawley, Tipton, Staffordshire, grocer and provision dealer.
 - T. Chaffer, Liverpool, stone merchant.
 - B. Freeman, Bristol, haulier.
 - D. Thomas, Carnarvon, draper.
 - W. Baladon, Welsh Back, Bristol, hop merchant.
 - H. Smith, Union place, Vassal road, Brixton, bottle beer merchant.
 - W. U. Parkes, Pensnett, Staffordshire, baker and grocer.
 - J. Hewitson, Newcastle-upon-Tyne, mathematical instrument maker and optician.
 - C. Turner, Marsden, Lancashire, cotton spinner and manufacturer.
 - F. Frigg, Oxford terrace, Hyde park, lodging house keeper.
 - R. A. Hollis, Judd street, New road, Chapel street, Somers town, and Sidmouth street, Grey's inn road, grocer and tea dealer.
 - W. H. Barnes, Hawthorn street, King's road, Ball's pond, and Spencer terrace, Spencer road, Stoke Newington, builder.
- SCOTCH SEQUESTRATIONS.**
- J. Gordon, farmer, Muirton, Ross-shire.
 - W. Brownlie, grocer, Craignenk, Lanarkshire.
 - J. Little, junior, tobacconist, Edinburgh.

COMMERCIAL TIMES

Weekly Price Current.

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

Table listing various commodities such as LONDON, FRIDAY EVENING, Add 5 per cent. to duties on currants, figs, pepper, tobacco, wines, and timber, deals, wood, &c., from British Possessions. Includes sections for Fishes, Cocoa, Coffee, Metals, and various oils.

Table listing various commodities including Hides, Indigo, Leather, Metals, Iron, Steel, and various oils. Includes sections for Sheathing, bolts, &c., Bottoms, Old, Tough cake, and various types of iron and steel.

Table listing various commodities including Seeds, Spices, and various oils. Includes sections for Caraway, Canary, Clover, Coriander, Linseed, Mustard, Rape, and various types of seeds and spices.

Table listing various commodities including SUGAR, Tea, and various oils. Includes sections for SUGAR—Ref. continued, Dutch refined, Tallow, Tar, Tea, and various types of sugar and tea.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, in the first 21 weeks of 1857-8, showing the Stock on May 22 in each year. FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c.

SUGAR.

Table with columns for Imported, Duty paid, and Stock, subdivided into British Plantation and Foreign Sugar, with sub-columns for 1857 and 1858 in tons.

PRICE OF SUGARS.

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

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

MOLASSES AND MELADO.

Table with columns for Imported, Duty paid, and Stock for West India.

RUM.

Table with columns for Imported, Exported and delivered to Vat, Home Consumpt., and Stock, subdivided into 1857 and 1858 in gals.

COCOA—Cwts.

Table with columns for B. Plantation and Foreign, subdivided into 1857 and 1858 in cwts.

COFFEE—Cwts.

Table with columns for B. Plantation, Ceylon, Mocha, Malabar, St. Domingo, Brz. & C. Rica, and African, subdivided into 1857 and 1858 in cwts.

RICE

Table with columns for 1857 and 1858 in tons.

PEPPER.

Table with columns for White, Black, Nutmegs, Do., Wild, CAS. LIG., CINNAMON, and PIMENTO, subdivided into 1857 and 1858 in various units.

Raw Materials, Dyestuffs, &c.

Table with columns for COCHNEAL, LAC DYE, LOGWOOD, and FUSTIC, subdivided into 1857 and 1858 in various units.

INDIGO.

Table with columns for East India and Spanish, subdivided into 1857 and 1858 in chests or serons.

SALTPETRE.

Table with columns for Nitrate of Potass and Soda, subdivided into 1857 and 1858 in tons.

COTTON

Table with columns for American, Brazil, East India, and Liverpool, subdivided into 1857 and 1858 in bales.

The Railway Monitor.

RAILWAY CALLS FOR JUNE.

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

Table showing railway calls for June, including Belgian Eastern Junction, East Indian, East Kent, Dover Extension, Great Indian Peninsula, Newry and Armagh, Northern of France, Riga and Dunsburg, etc., with columns for Date due, Amount per Share, and Number of Shares.

EPITOME OF RAILWAY NEWS.

BRADFORD, WAKEFIELD, AND LEEDS.—The quarterly report of the directors of this company states that the railway has been efficiently worked to the present time, giving great accommodation without any casualty to the public.

RAILWAY RECEIPTS.—The traffic returns of railways in the United Kingdom published for the week ending May 15 amounted to 438,790, and for the corresponding week of last year to 452,230, showing a decrease of 13,440.

ROME AND FRASCATI.—The general meeting of this company has been held at Paris. The report states that the whole outlay for construction, stock, and stores was, up to the 31st of December last, 6,799,024f (271,961), which, with general expenses to the extent of 115,669f (4,666), gave the whole outlay at 6,914,693f (276,527), leaving upwards of 1,000,000f (40,000) in hand out of the original capital of 8,000,000f (320,000).

EDINBURGH, PERTH, AND DUNDEE.—A meeting of this company was held at Edinburgh on Wednesday for the purpose of considering and sanctioning if approved a bill now before Parliament, authorising the formation of a junction between the Fife and Kinross and the Kinrossshire Railways, and the construction of a joint station at Kinross.

KINROSSSHIRE.—A special meeting of this company was held at Edinburgh on Wednesday to consider a bill now before Parliament, authorising the formation of a junction line at Kinross, and a joint station. Explanations having been given, a formal resolution approving the bill was carried unanimously.

RAILWAY AND MINING SHARE MARKET. LONDON.

MONDAY, May 24.—The railway market has shown increased depression and closed heavily at the lowest point of the day; the decline being chiefly attributable to an uneasy feeling caused by the steady falling off in traffic since the commencement of the year, and other adverse circumstances. French were dull, but show no material change.

TUESDAY, May 25.—The railway market was depressed during the greater part of the day, but towards the close there was a partial recovery. The closing quotations at 4 o'clock show an improvement in most of the leading descriptions. Indian guaranteed continue heavy, and East Indian declined 1/4 per cent. Some misapprehension appears to exist as to the future position of the Jubbulpore shares recently issued by this company.

WEDNESDAY, May 26.—The railway market has been heavy, and although better at the close than at one period of the day, left off at a nearly general decline. Indian Guaranteed continue depressed; in other colonial shares a further reduction occurred in Great Western of Canada from being pressed for sale on provincial account; Grand Trunk were also freely offered, and lower. In French descriptions, Southern of France receded 5s. No transactions were recorded in British mines; in foreign, Cobre Copper nominally advanced 1/4.

THURSDAY, May 27.—The railway market has been inactive, but closed slightly firmer. In colonial descriptions East Indian again receded 1/4 per cent.; the recent fall has been occasioned by sales with a view to reinvest in the Jubbulpore shares, which are stated to possess equal advantages, and stand at a lower price; other Indian guaranteed lines also continue depressed. Mines were quiet, and show no material change.

FRIDAY, May 28.—A further slight downward tendency has prevailed in prices in the railway share market. The foreign and colonial lines are flat. Joint stock bank and miscellaneous shares show little variation from previous rates.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

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

OFFICIAL RAILWAY TRAFFIC RETURNS

Table showing railway traffic returns with columns for Capital and Loan, Amount expended, Average cost per mile, Dividend per cent., Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), Traffic per mile per week, and Miles open in 1858 and 1857.

RATES OF POSTAGE.

Signifies that the postage must be paid in advance.

Denotes that the rate includes British and Foreign postage combined.

Table with columns for destination (e.g., Aden and Arabia, Africa, Alexandria), postage rates (s d), and other details. Includes entries for various global locations like Australia, Brazil, and the East Indies.

DR KAHN'S ANATOMICAL AND PATHOLOGICAL MUSEUM, 3 Tichborne street, opposite the Hay market. Lectures daily by Dr Kahn at 3, and by Dr Sexton at a quarter past 4, at 4, and on Diseases of the Skin at 8. Open from 12 till 5, and from 7 till 10. Admission 1s. Dr Kahn's nine Lectures on the Philosophy of Marriage, &c., sent post free on receipt of twelve stamps.

MUSEUM OF SCIENCE, ANATOMY, and the WONDERS OF NATURE, 47 Berners street, Oxford street, Open daily, for Gentlemen only, from 10 till 10. Admission One Shilling. Know Thyself! A visit to the Museum will convey to the mind a more accurate knowledge of the Human Body, and the Mysteries of Creation, than years of reading. The Anatomical Specimens and Models are superbly executed, and comprise what cannot be seen anywhere else in the world, illustrating Every Part of the Human Body, the Circulation of the Blood, the Brain and Nervous System, the Re-Production of the Species, the Pathology of Diseases, &c.

Lectures, by Dr W. B. Marston, whose Medical Work on Nervous Debility, &c., together with an Explanatory Catalogue, is presented Gratis to every Visitor.

TO NERVOUS SUFFERERS.—CHARLES WATSON, M.D., Fellow and Honorary Vice-President of the Imperial African Institute of France, corresponding member of the Medical Societies of Rouen and Peru, &c., and Resident Physician to the Bedford Dispensary, 27 Alfred place, Bedford square, London, continues to issue, on receipt of six stamps, "THE GUIDE TO SELF-CURE." "The first man of the day in these complaints."—MEDICAL REVIEW, July, 1856. "The true guide to those who desire a speedy and private cure."—UNIVERSITY MAGAZINE. "The 'NEW AMERICAN DISCOVERY' shows the absurdity of the English mode of treating such complaints, will prove a blessing to the afflicted, who may safely and easily regain pristine health by adopting the means presented."—EVENING STAR.

For qualifications, vide Diplomas and the London Medical Directory.

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

Just published, with numerous engravings, new edition, price 1s. three by post for 13 stamps.

NERVOUS DEBILITY; ITS Causes, Symptoms, and Cure: an Essay on Spermatorrhoea, Indigestion, and premature exhaustion of the System, being the result of a long and extended practice in the treatment of those complaints, and intended as a source of easy reference for the non-professional reader.

By S. LAMERT, M.D., 37 Bedford square, London.

Few diseases are more prevalent, less understood, and consequently more erroneously treated, than those classed as "nervous." Thousands of invalids, whose prolonged sufferings have been an enigma to their friends, trace their position to nervousness and indigestion, but in most cases, the immediate cause of those complaints remains unknown to them, and any treatment, in the absence of this knowledge, becomes uncertain, often fruitless. The object of this work is to clear up some matters of vital importance that have hitherto remained obscure, and to point out to the nervous and hypochondriac the means by which he may arrive at a state of health to which, in all probability, he has long been a stranger.

On the receipt of 13 postage stamps, this work will be forwarded (post free) to any address by Mr George Osborne, 4 Sherborne lane; or from the author, who may be consulted at his residence from 11 till 2, and from 6 till 8.

RUPTURES.—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided—a soft bandage being worn round the body; while the requisite 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 fail 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.

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

ELASTIC STOCKINGS, KNEE CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price from 7s 6d to 16s each; postage 6d. WHITE, MANUFACTURER, 218 Piccadilly London.

A NEW AND IMPORTANT DISCOVERY IN THE SCIENCE OF MEDICINE.

Patent Office Seal of Great Britain. Diplome de Ecole de Pharmacie Pharmacie de Paris. Imperial College of Medicine, Vienna.

TRIESEMAR, No. 1, 2, and 3, a Lozenge, devoid of taste or smell, and can be carried in the waistcoat pocket, as administered by Valpean, Lalleman, Roux, Ricord, adapted for both sexes.

TRIESEMAR, No. 1, is a remedy for Relaxation, Spermatorrhoea, and all the distressing consequences arising from early abuse, indiscriminate excesses, or too long residence in hot climates. It has restored bodily and sexual strength and vigour to thousands of debilitated individuals, who are now enjoying health and the functions of manhood; disqualifications for marriage are effectually subdued by this wonderful discovery.

TRIESEMAR, No. 2, effectually, in the short space of Three Days, eradicates all traces of Gonorrhoea, both in its mild or aggravated forms, Gleet, Strictures, Irritation of the Bladder, non-retention of the Urine, pains of the Loins and Kidneys, and those Disorders which Copavi and Cubebs have so long been thought an antidote for.

TRIESEMAR, No. 3, is the great Continental Remedy for Syphilis and secondary symptoms. It searches out and purifies the diseased humours from the blood, and cleanses the system from all deteriorating causes; it constitutes a certain cure for Scoury, Scrofula, and all Cutaneous Eruptions, and is a never-failing remedy for that class of disorders which, unfortunately, the English Physician treats with Mercury to the inevitable destruction of the patient's constitution, and which all the Sarsaparilla in the world cannot restore.

Price 11s. free by post 1s 8d extra, forwarded to any part of the United Kingdom, or four cases in one for 33s, by post 3s 2d extra, which saves 11s; and in £5 cases, a saving of £1 12s; from Daniel Church, 78 Gracechurch street, City, and to be had wholesale and retail in London of Bartlett Hooper, 43 King William street; nd Watts, 17 Strand; Prout, 249 Strand; Hannay, 63 Oxford street; and Sanger, 150 Oxford street.

PHYSICAL DISQUALIFICATIONS.

New and Improved Edition, enlarged to 136 pages. Illustrated by 100 Anatomical Coloured Engravings on Steel. Just published, price, free by post, One Shilling.

A MEDICAL WORK ON THE Physical exhaustion and decay of the frame, from the effects of indiscriminate excesses, and the injurious consequences from the use of mercury, with observations on the obligations of marriage, and directions for obviating certain disqualifications. By R. and L. PERRY and CO., Surgeons, who may be consulted as usual (see page 179.) Sold by J. Allen, 20 Warwick lane, Paternoster row; Hannay, 63, and Sanger, 150 Oxford at; and Gordon, 146 Leadenhall at, London.

The Cordial Balm of Syriacum is employed in both sexes to renovate the impaired powers of life. Its action is purely balsamic; its power in re-invigorating the frame is in all cases of nervous and sexual debility, impotency, and barrenness, has been demonstrated by its unvarying success in thousands of cases. Price 11s per bottle, or four quantities in one for 33s, which saves 11s. The Concentrated Deceptive Essence, for purifying the System from contamination, and is recommended for any of the varied forms of secondary symptoms, such as eruptions on the skin, blotches on the head and face, enlargement of the throat, tonsils, and uvula, &c. Its action is purely catarrhic, and its beneficial influence on the system is undeniable. Price 11s, and 33s per bottle, and a saving of 11s. Perry's Purifying Specific Pills constitute an effectual remedy in either sex for all cases of gonorrhoea, stricture, and diseases of the urinary organs. Price 2s 9d, 4s 6d, and 12s per box. Sold by Daniel Church, 78 Gracechurch street; Bartlett Hooper, 43 King William street; W. & S. 17 Strand; Sutton, 10 Bow churchyard; W. Edwards, 67 St Paul's churchyard; J. Sanger, 150 Oxford street; Hannay, 63 Oxford street; Butler, 4 Chesham street, 229 Strand; and all medicine vendors throughout the Kingdom.

CURTIS ON NERVOUS AND GENERATIVE DISEASES.—SHILLING EDITION.

Just published, the 77th Thousand, with numerous plates, in a sealed envelope, price 1s, or sent, post-paid, by the Author, for 14 stamps.

A MEDICAL TREATISE ON THE Cause and Cure of Premature Decline, with plain directions for perfect Restoration to Health and Vigour; being a Medical Review of the various forms and modern treatment 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., with observations on a new and successful mode of detecting Spermatorrhoea, and other urethral discharges, by microscopic examination; to which are added, curious and interesting cases, with the Author's recipe of a preventive lotion.

By J. L. CURTIS, Surgeon, 15 Albemarle street, Piccadilly, London. At home for consultation daily, from 10 to 1, and 6 to 8. Sundays, from 10 to 1.

REVIEWS OF THE WORK.

"CURTIS ON MARRHOOD.—Shilling Edition.—77th thousand.—This is a truly valuable work, and should be in the hands of young and old. The professional reputation of the author, combined with his twenty years' experience as medical referee in the treatment of nervous debility, &c., fully accounts for the immense circulation which this popular and ably written medical treatise has obtained."—SUNDAY TIMES, 23rd March, 1858.

"CURTIS ON MARRHOOD.—It is the duty of all men to study the laws of their body, no less than those of their mind. In the pages of this work will be found golden rules for regulating the one and preserving the other."—MARK LANE EXPRESS, March 31, 1856.

"We feel no hesitation in saying, that there is no member of society by whom the book will not be found useful, whether such person hold the relation of a parent, a preceptor, or a clergyman."—SEX, Evening Paper.

Sold, in sealed envelopes, by the author; also by Gilbert, 49 Paternoster row; Hannay, 63 Oxford street; Mann 29 Cornhill, London; G. & L. Bull street, Birmingham; Heywood, Oldham street, Manchester; Howell, 6 Church street, Liverpool; Campbell, 136 Argyle street, Glasgow; Robertson, 11 Greenmaid street, Edinburgh; Powell, Westmoreland street, Dublin; and by all booksellers and chemists in the United Kingdom.

MEASAM'S MEDICATED CREAM.—A certain cure for Gout, Rheumatism, Burns, Scalds, Bruises, Chilblains, Old Wounds, Ring worm, Erysipelas, all kinds of eruptions of the skin, &c., is as delicate in its use as Eau de Cologne, it not being a greasy compound.—Sold wholesale and retail at the depot, 13 Catherine street, Strand, London, in pots, with full directions, at 1s 1/4d, 2s 9d, 4s 6d; and in family jars, at 1s and 2s each; and by all medicine vendors in town or country.

HOMŒOPATHIC PATIENTS.—Dyspeptics, and persons of delicate constitution are strongly recommended to use TAYLOR BROTHERS' HOMŒOPATHIC COCOA, which is prepared with the greatest possible care, upon well-tested principles, by which the redundant oleaginous and grosser parts of the nut are entirely removed, and its nutritious, grateful, and valuable properties fully developed.
Sold by most Grocers and Tea Dealers in Town and Country, of whom also may be had Taylor Brothers' Soluble and Dietetic Cocoas, and all kinds of plain and fancy Cocoas and Chocolates.
* See that each packet is labelled "Taylor Brothers," London.

AN ACT OF GRATITUDE.—5,000 Copies of a Medical Book for Gratuitous Circulation.—George Thomas, Esq., having been effectually cured of nervous debility, loss of memory, and dimness of sight, resulting from the early errors of youth, by following the instructions given in a Medical Work, by a Physician, he considers it his duty, in gratitude to the author, and for the benefit of nervous sufferers, to publish the means used. He will therefore send free, to any address, in a sealed envelope, on receipt of a directed envelope, enclosing two stamps to prepay postage, a copy of the medical work, containing every information required. Address: G. Thomas, Esq. Craven house, Newcastle upon Tyne.

AN ACT OF SINCERE GRATITUDE.—5,000 Copies of a Medical Book to be given away!!!—A CLERGYMAN OF THE CHURCH OF ENGLAND, having been cured of severe Nervousness, Pains in the Head, Loss of Memory, Indigestion, Debility, Prostration, and other fearful symptoms, not the least of which was the great mental anguish resulting from the terrors occasioned by the frauds of wicked pretenders, adopts this unusual mode of testifying his deep gratitude, by publishing for the benefit of others the means employed for his own marvellous restoration to health and happiness, to which he had long been a stranger. He will therefore send a copy of the remarkable book containing all the necessary information, on receipt of two penny stamps, to prepay postage. Address: Rev. H. R. Travers, M.A., 1 North Cumberland place, Bayswater, Middlesex.

CAUTION.—The advertiser regrets to find that late several disreputable quacks have dishonestly adopted his plan of puffing off their deceptive books.

BLAIR'S GOUT AND RHEUMATIC PILLS.—Price 1s 1/4d and 2s 9d per box.
This preparation is one of the benefits which the science of modern chemistry has conferred upon mankind; for, during the first twenty years of the present century, to speak of a cure for the gout was considered a romance; but now the efficacy and safety of this medicine is so fully demonstrated, by unsolicited testimonials from persons in every rank of life, that public opinion proclaims this as one of the most important discoveries of the present age.
Sold by all medicine vendors. See the name of "Thomas Frost, 229 Strand, London," on the Government stamp.

KNOW THYSELF.—THE SECRET—Art of discovering the true CHARACTER of INDIVIDUALS from the peculiarities of their HAND-WRITING has long been practised by MARIE COUPELLE with astonishing success. Her startling delineations are both full and detailed, differing from anything hitherto attempted. All persons wishing to "know themselves," or any friend in whom they are interested, must send a specimen of their writing, stating sex and age, including thirteen penny stamps, to Miss Coupele, 69 Castle street, Oxford street, London, and they will receive in a few days a minute detail of the Mental and Moral Qualities, Talents, Tastes, Affections, Virtues, &c., of the Writer, with many other things hitherto unsuspected.—"I am pleased with the accurate description you have given of myself."—Miss Jones.

DO YOU WANT LUXURIANT HAIR, WHISKERS, &c.?—If so, use MISS COUPELLE'S CRINUTRIAR, which is guaranteed to produce Whiskers, Moustaches, &c., in a few weeks, and restore the Hair in Baldness from whatever cause, prevent its falling off, strengthen Weak Hair, and effectually check Greyness in all its stages. If used in the nursery, it will avert Baldness in after life. Sold by all chemists, price 2s, or will be sent, post free, on receipt of twenty-four postage stamps, by Miss Coupele, 69 Castle street, Oxford street, London.—Testimonials:—"I have ordered its use in hundreds of cases with success." Dr. WALSH.—"I have sold it for eleven years and have never heard a complaint of it." Mr. SARGENT, Chemist.—"My hair is quite restored." E. JAMES, Esq.—"After nine years' baldness, its effects are miraculous." W. MAHON.

THE FATALITY OF DISEASE.—HOLLOWAY'S PILLS.—It is distressing to look around us and see the numbers that are hourly carried prematurely to their graves, simply through not trying to avert disease and its fatal consequences. In the majority of cases this is caused by the impure state of the blood, which diseminates through the system the seeds of disease. A course of Holloway's Pills would prevent this. They expel from the secretive organs and the circulation the morbid matter which produces inflammation, pain, fever, debility, and physical decay; thus annihilating by its purifying properties the virulence of the most painful and devastating disease.—Sold by all medicine vendors throughout the world, and at Professor Holloway's Establishment, 244 Strand, London.

ROSA BONHEUR.—For an Authenticated Memoir of this distinguished Artist, see THE ENGLISH WOMAN'S JOURNAL for June.

Published by "The English Woman's Journal" Company Limited, at their office, 14a Princes street, Cavendish square, W., and sold for the Company by Piper, Stephenson, and Spence, Paternoster row. Price One Shilling.

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

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

THE FORTY-SEVEN SHILLING SUITS are made to order from SCOTCH, HEATHER, and CHEVIOT TWEEDS, all wool and thoroughly shrunken, by B. BENJAMIN, Merchant Tailor, 74 REGENT STREET, W. The TWO GUINEA FROCK and DRESS COATS, the GUINEA DRESS TROUSERS, and the HALF GUINEA WAISTCOATS. N.B.—A perfect fit guaranteed.

LAWRENCE HYAM, MERCHANT—Clothing and Manufacturer, 36 Gracechurch street, City, London, solicits public attention to the immense variety in style and patterns of Men and Youth's Clothing, manufactured by him expressly for the present season. The system of business pursued is to charge one uniform and low per centage of profit, to ensure to the customer a garment warranted for strength and durability, combined with a fashionable and gentlemanly style. THE READY-MADE DEPARTMENT is celebrated for the extent and variety of its stock, consisting of every description of gentlemen's, youths', and boys' clothing, while the saving effected renders it important and entitles it to great consideration in large families. THE ORDERED DEPARTMENT offers also peculiar advantages, the articles being men of celebrity and the material the best. CLERICAL and PROFESSIONAL men are specially invited: the black and mixture cloths being of a fast dye, and warranted for durability. An ordered suit of black for £3 5s; also the celebrated 17s trousers in great variety.—LAWRENCE HYAM, Merchant Clothier and Manufacturer, 36 Gracechurch street, City, London.

VISITORS TO THE METROPOLIS are reminded of the stupendous business of E. MOSES and SON in the Minorities and Aldgate, E., and New Oxford street and Hart street, W.C.,—of the great facilities afforded to their patrons in making selection of attire, with which they can be supplied to order or ready-made with remarkable expedition. The cheapness of every article is unparalleled.

BUSINESS AND PLEASURE—Now attract various classes of professional gentlemen to London. The attention of these is respectfully solicited by E. MOSES and SON to their present stock, which comprises an endless variety of garments distinguished for novelty and utility. Dress for all professions and pursuits. Their

ANGOLA SUIT.—A favourite style of Dress, of woollen materials of various colours, price from

THIRTY SHILLINGS.—Is the greatest achievement of the trade.
WATERPROOF CAPES AND WRAPPERS.—Woollen materials, gentlemanly style, price from 16s 6d. Every Variety of Dress for Juveniles. Hosiery of every elegant and useful kind. Hats, Caps, Boots, and Shoes, &c., superior and very cheap.

CAUTION.—E. MOSES and SON beg to state that they have no connection with any other house except their establishment and branches as follows:—London—Aldgate and Minorities, opposite to Aldgate church.

West-end Branch—New Oxford street and Hart street.

Country Branches—Sheffield and Bradford, Yorkshire. Our New Book, "The Universal Passport," containing our self-measurement list of prices, useful information, &c., &c., gratis on application or post free.

FIVE POUNDS WEEKLY may be permanently realised by either sex, with each pound expended. Particulars clearly show that these incomes are so well secured to those investing, that to fail in realising them is impossible. Parties may commence with small investments, and by increasing them out of their profits, can, with unerring certainty, realise an enormous income. No partnership, risk, liability, or embarking in business. Incontestable authorities given in proof of the statements. Enclose a directed stamped envelope to John Lewis, Esq., 32 Trinity square, Southwark.

SPECTACLES—SIGHT AND HEARING.—DEAFNESS.—A newly-invented instrument for extreme cases of Deafness, called the SOUND MAGNIFIER, Organic Vibrator, and Invisible Voice Conductor. It fits so into the ear as not to be in the least perceptible; the unpleasant sensation of stinging noises in the head is entirely removed. It affords instant relief to the deafest persons, and enables them to hear distinctly at church and public assemblies. Messrs SOLOMONS have invented spectacle lenses of the greatest transparent power. The valuable advantage derived from their invention is, that vision becomes preserved and strengthened; very aged persons are enabled to employ their sight at the most minute occupation, can see with these lenses of a much less magnifying power, and they do not require the frequent changes to the dangerous effects of further powerful assistance.—39 Albemarle street, Piccadilly, opposite the York Hotel.

CHRISTY'S MINSTRELS.—Polygraphic Hall, King William street, Strand.—Open every evening, commencing at 8 o'clock.—Stalls, 2s; Area, 2s; Amphitheatre, 1s. Seats can be secured at Mr Mitchell's, 33 Old Bond street, and at the Hall, Saturday, a Morning Entertainment, commencing at 3.

CRYSTAL PALACE.—RIMMEL'S Official Calendar and Season Ticket Companion (printed on Satin and Perfumed) contains the arrangements for the Season, Railway Time Table, and other information, derived from official sources. Price 6d, or free by post for 7 stamps.—Rimmel, Perfumer to Her Majesty, 96 Strand, and Crystal Palace.

MAPPIN'S "SHILLING" RAZOR.—Sold everywhere, warranted good by their makers, Mappin Brothers, Queen's Cutlery Works, Sheffield; and 67 and 68 King William street, City, London where the Largest Stock of Cutlery in the World is kept.

MAPPIN'S SUPERIOR TABLE KNIVES maintain their unrivalled Superiority—handles cannot possibly become loose—the blades are all of the very first quality, being their own Sheffield manufacture.

	Tble. Knives.	per doz.	Dist. Knives.	per doz.	Carvers.	per pair.
Ivory 3 1/2 in. Handle, balanced	20	...	16	...	6	...
Do. 4 in. do	25	...	18	...	9	...

MAPPIN'S SILVER-PLATED DESSERT KNIVES and FORKS, in Mahogany Cases.
12 Pairs Knives and Forks, Ivory Handles, in Case... 5s
12 Do. Pearl Handles, do. 13s
12 Do. Silver-Plated Handles do. 8s

MAPPIN'S ELECTRO-SILVER PLATE.—Mappin Brothers, Manufacturers by special appointment to the Queen, are the only Sheffield makers who supply the consumers in London. Their London Show Rooms 67 and 68 King William street, London Bridge, contain by far the largest Stock of Electro-Silver Plate in the World, which is transmitted direct from their Manufactory, Queen's Cutlery Works, Sheffield.

	Fiddle Pattern.	Double Thread.	King's Pattern.
	£ s. d.	£ s. d.	£ s. d.
12 Table Forks, best quality	1 16 0	...	2 14 0
12 Table Spoons, ditto	1 16 0	...	2 14 0
12 Dessert Forks, ditto	1 7 0	...	2 0 0
12 Dessert Spoons, ditto	1 7 0	...	2 0 0
12 Tea Spoons, ditto	0 16 0	...	1 4 0

Messrs Mappin Brothers respectfully invite buyers to inspect their unprecedented display, which, for beauty of design, exquisite workmanship and novelty, stands unrivalled. Their illustrated Catalogue, which is continually receiving addition of New Designs, free on application.—Mappin Brothers, 67 and 68 King William street, London Bridge; Manufactory, Queen's Cutlery Works, Sheffield.

METHYLATED SPIRITS OF WINE 65 O.P.—ALEXANDER CHRISTIE and COMPANY beg to draw the attention of Consumers to the highly improved quality of their NEW SPIRIT, which they are now delivering at very reduced prices, in quantities of ten gallons and upwards. Also, pure Spirit of Wine 65 o.p., duty paid or in bond.
27 Southwark bridge road.

GLENFIELD PATENT STARCH USED IN THE ROYAL LAUNDRY.
The Ladies are respectfully informed that this Starch is EXCLUSIVELY USED IN THE ROYAL LAUNDRY and Her Majesty's Laundress says, that although she has tried Wheatate, Rice, and other Powder Starches, she has found none of them equal to the GLENFIELD, which is THE FINEST STARCH SHE EVER USED.
Wotherspoon and Co., Glasgow and London.

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 effecting 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.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.
CHEAP, LIGHT, AND DURABLE ROOFING.

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

1st. It is a non-conductor.

2nd. It is portable, being packed in rolls, and not liable to damage in carriage.

3rd. It effects a saving of half the timber usually required.

4th. It can easily be applied by any unpractised person.

5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small.

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

Price ONE PENNY PER SQUARE FOOT.

CROGGON and CO.'S PATENT FELTED SHEATHING for Covering Ships' Bottoms, &c., and

DRY HAIR FELT, for Covering Steam Boilers, Pipes, &c. preventing the radiation of Heat, and saving 25 per cent. of Fuel.

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

HUBBUCK'S PATENT WHITE ZINC PAINT.

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

But still greater prejudice is excited by their having been supplied with the paint manufactured in France and in America. Both are made by the the French process, which does not resist the atmosphere of Towns lighted by Gas. It first loses the gloss, and ultimately mixes up with the water and washes off.

Hubbuck's Patent Process completely resists London Atmosphere, Bilge Water, and Gas under every form.

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

Each cask is stamped "HUBBUCK, LONDON, PATENT."
THOMAS HUBBUCK and SON, PAINT and VARNISH WORKS, 157 FENCHURCH STREET.

PEMARTIN'S CELEBRATED SHERRIES.

RAIL PAID TO ANY STATION IN ENGLAND.

THOMAS NUNN AND SONS,

WINE, SPIRIT, AND LIQUEUR MERCHANTS,

(ESTABLISHED 1811),

21 LAMB'S CONDUIT STREET, FOUNDLING HOSPITAL, W.C.,

Respectfully call the attention of the public to the SHERRIES of the above eminent shipper: they are extremely soft and nutty, and so perfectly mellow and free from heat or the slightest approach to acidity, as to render them alike favourites both with the connoisseur and the invalid.

Very good.....	34s per dozen	£ 9 18s	per 6 dozen	£20 15s	per quarter cask
Superior.....	40s —	£11 14s	—	£24 0s	—
Choice old.....	46s —	£13 7s	—	£27 0s	—
Amontillado.....	54s and 60s per dozen.				

PRICED LISTS ON APPLICATION.

Very choice Old Pale Cognac Brandy, 72s; and Old Schiedam Hollands, 54s per dozen.

OVERLAND ROUTE.—

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

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

REDUCTION IN PASSAGE MONEY.—The Passage Money to New York is now, for Chief Cabin, £26; Second Cabin, £18.

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:—

- EUROPA, for BOSTON, Saturday, June 5.
- PERSIA, for NEW YORK, Saturday, June 12.
- ARABIA, for BOSTON, Saturday, June 19.

Passage money, including steward's fee and provisions, but without wines or liquors, which can be obtained on board:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage. Dogs, £5 each. Small parcels, 5s each and upwards. These steam ships have accommodation for a limited number of second cabin passengers.

For passage or other information, apply to J. F. Foord, 52 Old Broad street, London; S. Cunard, Halifax; E. C. and J. G. Bates and Co., Boston; E. Cunard, New York; D. Currie, Havre, and 17 Boulevard des Italiens, Paris; G. and J. Burns, Buchanan street, Glasgow; or D. and C. Miller, Water street, Liverpool.

LONDON LINE OF AUSTRALASIAN PACKET SHIPS.

The following first-class ships, noted for their fast-sailing qualities, have most superior accommodations for passengers, and will be found desirable opportunities for shippers:—

Ships.	Tons Register.	Tons Burthen.	Destination.
Light of the Age.....	1887	2100	Sydney
Lloyds.....	1069	1600	Sydney
Jedd.....	753	900	Port Philip
Indian Hunter.....	1246	2100	Port Philip
Idalia.....	429	600	Adelaide
Wilhelmina.....	507	700	Launceston
Severn.....	506	800	Portland Bay

For terms of freight or passage money, dietary scales, and further information, apply to the undersigned, who is constantly despatching a succession of superior first-class ships (regular traders) to each of the Australasian Colonies.—THOS. R. EDRIIDGE, 11 Leadenhall street, London, E. C.

STEAM SHIPS.—

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

- HAMBURG—Every Wednesday and Saturday morning. Chief cabin, £2; fore, £1 5s.
- ROTTERDAM—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, £1 10s; fore, 17s 6d. Cologne, £1 1s.
- ANTWERP, BRUSSELS, and the RHINE—The Dolphin every Thursday at 12 noon. Chief cabin, £1 7s; fore, 5s. Leaving Antwerp for London every Sunday at 1 afternoon.
- OSTEND, BRUSSELS, and the RHINE—Every Tuesday, Thursday, and Saturday morning, June 1, at 4; 3, at 5; 5, at 7. Leaving Ostend for London every Monday, Wednesday, and Friday night. Chief cabin, 18s; fore, 14s.
- HAVRE—From St Katharine's Wharf, May 30, at 11; June 5 at 4. Chief cabin, 14s; fore, 10s. London to Paris, £1.
- PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning, June 2, at 4; 5, at 6; 9, at 1 past 10. Chief cabin, 14s; fore, 10s. London to Paris, 20s.
- BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning, May 20, at 3; June 1, at 4; 3, at 5; 4, at 6. Chief cabin, 14s; fore, 10s. London to Paris, 20s.
- EDINBURGH—From St Katharine's Wharf, adjoining the Tower, every Wednesday, and Saturday, at 10 morning. Fares, chief cabin, 2s; return, 30s; fore, 10s; return, 15s; deck, 5s; which include all pier dues at London and Granton.
- HULL—From London Bridge Wharf, every Wednesday and Saturday, at Eight morning. Chief cabin, 6s 6d; fore cabin, 2s.
- NEWCASTLE—From Hore's Steam Wharf, Wapping, every Wednesday and Sunday, at 10 morning. Chief cabin, 15s; fore, 10s; sailors on deck, 7s.
- YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday, at Four afternoon. Saloon, 8s; fore cabin, 5s.
- MARGATE and RAMSGATE—From London Bridge Wharf, every Tuesday, Thursday, and Saturday, at 10 morning, calling at Blackwall and Tilbury.
- HERNE BAY—Every Saturday, at 10 morning.
- MARGATE and RACK, every Sunday, an Excursion at One Fare, leaving London Bridge Wharf at 9 and returning from Margate at Half-past 3 afternoon.

Offices, 71 Lombard street, 37 Regent street, and 25 Leadenhall street; and St Katharine Wharf

COCOA-NUT FIBRE MATTING.—

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

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

WRITING, BOOKKEEPING, &C.— MARTER'S NEW and IMPROVED SYSTEM of WRITING, guaranteed to persons of all ages, and adapted to any pursuit, in EIGHT easy LESSONS, from 10s 6d. Bookkeeping, arithmetic, with mental calculation, and short-hand. Private tuition, at the convenience of the pupil.—Apply to Mr. Marter, at the Institution, 93 Farringdon street, City, five doors from Fleet street. Established 1833.

ALLEN'S ILLUSTRATED A CATALOGUE OF PATENT PORTMANTEAUS DESPATCH BOXES, Writing and Dressing Cases Travelling Bags with square openings, and 500 other articles, forwarded upon receipt of two stamps. Also, their Catalogue of Portable Military Furniture for the barrack room, camp, or field.—J. W. and T. ALLEN, Manufacturers, 18 and 22 Strand, London.

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

HEAL and SON'S ILLUSTRATED CATALOGUE containing designs and prices of 100 Bedsteads, as well as of 150 different articles of Bed-room Furniture, sent free by post.—HEAL and SON, bedstead, bedding, and bed-room furniture manufacturers, 195 Tottenham court road, W.

DEANE'S TWO-HOLE BLACK PENS which are unequalled for their durability and easy section, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent counsel, and the reverend the clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine article, which are equally useless to the purchaser, and disgraceful to the vendor. The public are therefore cautioned, and respectfully requested not to purchase any of DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped,

"G. and J. Deane, London bridge," and the box, which contains exactly twelve dozen, has thereon a variously coloured label, inscribed,

"G. and J. DEANE'S Two-Hole Black Pens, 46 King William street, London bridge."

GRAND CEREMONY AND FESTIVAL on the 18th June next, at the OPENING of the SOLDIERS' DAUGHTERS' HOME, Hampstead, by his Royal Highness the PRINCE CONSORT, who, with His Royal Highness the PRINCE of WALES, have been graciously pleased to purchase presentations to the Home.

Several Military Bands will play in the beautiful Grounds of the Home. Admission by purchased tickets, to be had only at the office of the Home, No. 7 Whitehall (exactly opposite the Horse Guards). A single ticket for the Ceremony and Gr-unds, 10s; a double ticket for two, 15s; a reserved seat for the Ceremony and the Breakfast, 20s.

An omnibus starts from the Tottenham court road end of Oxford street every 12 minutes, reaching Hampstead, without changing, in 40 minutes.

TO THE WEALTHY AND RESPECTABLE CLASSES.

THE HONOUR OF AN INSPECTION of the following ARTICLES of DRESS is requested by H. J. and D. NICOLL:—

For GENTLEMEN, at 114, 116, 118, and 120 Regent street, and 21 Cornhill, Paleots of every description, some being of beautiful light fabrics for summer, and others of thicker materials, which, like those for trousers and waistcoats, are the best specimens of English manufactures. A large assortment may be found ready for immediate use: some are waterproofed, and the whole are marked in plain figures at most moderate prices. In the Establishment, 142 Regent street, for LADIES and YOUTHS' CLOTHING, the same excellence prevails, particularly in Mantles and other Garments of silk and cloth. Messrs Nicoll employ Cutters for each speciality.

MAPPIN'S DRESSING CASES AND TRAVELLING BAGS.

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

MAPPIN'S GUINEA DRESSING CASE, for Gentlemen MAPPIN'S Two Guinea DRESSING CASE, in solid Leather.

Ladies' TRAVELLING and DRESSING BAGS, from £2 12s to £100 each.

Gentlemen's do. do., from £3 12s to £80.

Messrs Mappin invite Inspection of their extensive Stock, which is complete with every Variety of Style and Price.

A costly Book of Engravings, with Prices attached, forwarded by post on receipt of 12 Stamps.

MAPPIN BROTHERS, 67 and 68 KING WILLIAM STREET, CITY, LONDON.

Manufactory—Queen's Cutlery Works, Sheffield.

IMPERIAL AND ROYAL AUSTRIAN DANUBE STEAM NAVIGATION COMPANY OF VIENNA.

The Steamers of this Company are now running from VIENNA to GALATZ, ODESSA, and CONSTANTINOPLE (in connection with the Steamers of the Austrian Lloyd's), calling at intermediate stations.—See Bradshaw's "Continental Railway Guide." The Directors of this Company have made arrangements for carrying grain on the Danube, in iron barges towed by steamers, to the Harbour of SULINA and over the Bar, by which means vessels intended to be laden at GALATZ or BRAILA may avoid the risk and delay attending the navigation of the Danube; while ships of larger size, which hitherto have been prevented from getting up the Danube, are afforded the opportunity of loading at Sulina.

The Freight is as follows:—From Ibrail or Galatz to Sulina, about 2s 9d per imperial quarter, exclusive of cost of loading and discharge; if across the Sulina Bar, 1s to 1s 6d per quarter extra, according to whether their own crews effect the discharge wholly or in part.

Contracts for the transport of grain can entered into, and further particulars obtained, at the Agency for the United Kingdom, 81 London wall, E.C., London.

IMPERIAL AND ROYAL AUSTRIAN DANUBE STEAM NAVIGATION COMPANY OF VIENNA.

The Directors of this Company have made arrangements for the direct transmission of goods from VIENNA to FRANCE, GERMANY, HOLLAND, BELGIUM, SWITZERLAND and FORALBURG; and also from ROTTERDAM and AMSTERDAM, direct to VIENNA and other places on the DANUBE, at fixed rates, which, with any further information required, may be obtained from the Company in Vienna, or the Agency for the United Kingdom, 81 London wall, E.C., London.

BANK OF EGYPT.—THE
Directors grant Letters of Credit, payable on demand, and negotiate approved Bills of Exchange, on Alexandria and Cairo. Bankers: Messrs Glyn, Mills, and Co. 26 Old Broad street. EDWARD CHESHIRE, Sec.

DEPOSIT AND DISCOUNT BANK.
—FIVE PER CENT. is paid on all Sums received on DEPOSIT. Interest paid half-yearly.
The Rt. Hon. the EARL of DEVON, Chairman.
G. H. LAW, Manager.
Offices, 6 Cannon street west, E.C.

SOUTH AUSTRALIAN BANKING COMPANY.—Incorporated by Royal Charter, 1847.
—Letters of Credit and Bills are granted upon the Banks at Adelaide, Port Adelaide, and Gawler. Approved Drafts on South Australia negotiated and sent for collection. Every description of Banking business is conducted direct with Victoria and New South Wales, and also with the other Australian Colonies, through the Company's Agents.
WILLIAM PURDY, Manager.
54 Old Broad street, London, E.C.

LONDON CHARTERED BANK OF AUSTRALIA.
(Incorporated by Royal Charter.)
Paid-up capital, £700,000.
CHAIRMAN.—Duncan Dunbar, Esq.
DEPUTY-CHAIRMAN.—William Fane De Salis, Esq.
Offices, 17 Cannon street, City.
Letters of Credit and Bills of Exchange are granted on the Branches of this Bank at Sydney, Melbourne, Geelong, Maryborough, Ballarat, and Beechworth. Drafts on the Australian Colonies negotiated and sent for collection.—By order of the Court,
G. M. BELL, Secretary.

ORIENTAL BANK CORPORATION.
Incorporated by Royal Charter.
Paid-up capital £1,260,000; reserved fund, £252,000.
The Corporation grant Drafts and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hong Kong, Singapore, Mauritius, Melbourne, Sydney, Auckland, and Wellington, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.
They also receive deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, rising and falling therewith. Deposits subject to longer notices of repayment bear higher rates. At present a per cent. is allowed at 6 months' notice, and 5 per cent. at 12 months' notice.
Office hours from 10 a.m. to 3 p.m., and on Saturdays from 10 to 2.
Threadneedle street, London, February 11, 1858.

THE AGRA AND UNITED SERVICE BANK. established in India, July, 1833. Incorporated by Letters Patent 1857. Paid-up capital £1,000,000 sterling. Reserve fund £164,835. Branches at Calcutta, Bombay, Madras, Agra, Lahore, and Hongkong, on which Drafts and Letters of Credit are granted by the head office, 27 Cannon street, E.C.
The Bank is authorised to open current accounts on which interest is allowed, and receives deposits on terms advantageous to depositors, which may be ascertained at the office.
The Bank also takes charge of Government paper, shares, and other securities, for safe custody, negotiates their purchase and sale, and draws and remits interest thereon.
DIRECTORS.
Robert Guthrie Macgregor Esq., Chairman.
Colonel Henry Barkley Henderson, Deputy Chairman.
Geo. Hay Donaldson, Esq. C. Grenville Mansel, Esq.
Lieut.-Col. H. Doveton. John C. Palmer, Esq.
Mr Alderman Finnis. Alex. Rimington, Esq.
Col. James Holland. Major-Gen. Duncan Sim.
Lt.-Col. J. H. Macdonald. James S. Scopford, Esq.
G. G. Macpherson, Esq. James Thomson, Esq.
Auditors—William Newmarch, Esq., and Jean Hill Williams, Esq.
Solicitors—Messrs Lacy and Bridges, 19 King's Arms yard. Hours of business 10 to 3; Saturdays 10 to 2.

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.
Incorporated by Royal Charter.
COURT OF DIRECTORS.—1858-59.
Thomas Alexander Mitchell, Esq., M.P. (Messrs Sampson, Mitchell, and Co.), Chairman.
William Nicol, Esq. (late of Messrs W. Nicol and Co., Bombay), Deputy-Chairman.
John Allan, Esq. (formerly Director of the Bank of Bengal, Calcutta).
Poter Bell, Esq. (Messrs Scott, Bell, and Co.).
James Fraser, Esq. (Messrs MacLaine, Fraser, and Co., Singapore).
John Glanville, Esq. (Messrs J. Gladstone and Co.).
John Jones, Esq. (Messrs Hyde and Jones).
Thomas Lancaster, Esq. (late of Bombay).
W. S. Lindsay, Esq., M.P. (Messrs W. S. Lindsay and Co.).
William Macnaughtan, Esq. (late of Mining lane).
Alexander Miller, Esq., Ashford house, Middlesex.
Joseph R. Morrison, Esq. (late of Messrs James Morrison and Co.).
Sir Henry Macgregor, Bart., Alderman.
MANAGER.—G. U. Adam, Esq.
SECRETARY.—J. C. Stewart, Esq.
LONDON BANKERS.—THE CITY BANK.
The Bank grants drafts on its agencies at Calcutta and Bombay, issues letters of credit and circular notes, and at these Presidencies undertakes the charge of Government and other securities for safe custody, effects sales and purchases the cof. and draws and remits interest and dividends at the current rates of the day.
The Bank also receives deposits at interest, terms of which may be ascertained on application.
20 Threadneedle street, London.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.
Capital paid up, £500,000.
LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms.—By order of the Court,
73 Cornhill, E.C. HENRY MOULES, Secretary.

BANK OF BRITISH NORTH AMERICA.
Incorporated by Royal Charter.
The Directors of the Bank of British North America do hereby give notice, that the Yearly General Meeting of Proprietors will be held, pursuant to the Deed of Settlement, on Tuesday, the 8th June next, at the office of the Corporation, 7 St Helen's place, Bishopsgate street, at One o'Clock precisely, when the election of three Directors, in the room of those going out by the provisions of the Deed, will take place. Also, the election of a Director in the place of Sir Robert Campbell, Bart., deceased.—By order of the Court,
C. McNAE, Secretary.
London, 10th May, 1858.

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

UNION BANK OF AUSTRALIA
London Office, 38 Old Broad street.
The Directors of this Bank grant LETTERS OF CREDIT and DRAFTS on its Branches as under, viz.:
Sydney } New South Wales
Bathurst }
Orange }
Brisbane (Moreton Bay) }
Goulburn }
Melbourne }
Geelong }
Ballarat }
Sandhurst }
Ararat }
Maryborough }
Portland }
Adelaide }
Port Adelaide }
Launceston }
Hobart Town }
Auckland }
Wellington }
Lyttleton and Christchurch }
(Canterbury) }
Dunedin (Otago) }
Victoria
South Australia
Van Diemen's Land
New Zealand

They likewise negotiate approved Bills on the Colonies, and send out Bills for collection, the terms for which may be obtained on application at the offices of the Bank.
N.B. Letters of Credit and Drafts may also be procured of Messrs Glyn and Co., 67 Lombard street.—By order of the Board,
H. W. D. SAUNDERS, Secretary.

TO EXPORTERS OF ALES AND WINES.—Seymer's Patent Safety Straw Bottle Envelopes cost 7d per doz. here, and are selling, after use, in India and Australia at 2s per doz. second-hand, for conveying bottled ales, &c., over the roughest roads in the world; thereby saving all breakage (which hitherto has cost 6s per doz. on ales), besides 20 per cent. in freight, and acting as refrigerators for 12 months. Send your next orders packed thus, and give your friends the opportunity of trying them.
Office, 37 Eastcheap, London.

ALLSOPP'S PALE OR BITTER ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the October Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent, and at the undermentioned Branch Establishments:—
LONDON. At 61 King William street, City.
LIVERPOOL. At Cook street.
MANCHESTER. At Ducie place.
DUDLEY. At Burnt Tree.
EDINBURGH. At Union street lane.
GLASGOW. At 115 St Vincent street.
DUBLIN. At 1 Crampton quay.
BIRMINGHAM. At Temple street.
WOLVERHAMPTON At Exchange street
SOUTH WALES. At 13 King street, Bristol.
Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Draught and Bottles genuine from all the most respectable wine and beer merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being specially asked for.
When in bottle, the genuineness of the label can be ascertained by its having "ALLSOPP and SONS," written across it upon red and white ground striped.

By Appointment to the Queen.
V. R.
PATENT CORN FLOUR.—BROWN and POLSON'S PATENT CORN FLOUR for most delicious preparations, Blanc Mange, Custards, Puddings, Cakes, and all the purposes of Arrowroot, also the most agreeable Diet for Infants and Invalids. See LANCET weekly. Reports from Dr Hasall, Dr Letheby, London Hospital, and Dr Muspratt, Liverpool. Sold by grocers, chemists, &c., in packets with recipes, 1 lb 8d. Paisley; 77a Market street, Manchester; and 23 Ironmonger lane, E.C.

PANKLIBANON
General Furnishing Ironmongery and Electro-Plate Show Rooms and Galleries, the largest in the World 66-58 and Bazaar, Baker street. Illustrated priced catalogues free.

THE BEST SHOW OF IRON BEDSTEADS IN THE KINGDOM is WILLIAM S. BURTON'S.—He has FOUR LARGE ROOMS devoted to the exclusive show of Iron and Brass Bedsteads and Children's Cots, with appropriate Bedding and Bed-hangings. Portable Folding Bedsteads, from 11s; Patent Iron Bedsteads, fitted with dovetail joints and patent sacking, from 14s 6d; and Cots, from 15s 6d each; handsome Ornamental Iron and Brass Bedsteads, in great variety, from £2 13s 6d to £20.

TEA URNS OF LONDON MAKE ONLY.—The largest assortment of London-made Tea Urns in the world (including all the recent novelties, many of which are registered) is on sale at WILLIAM S. BURTON'S, from 30s to £6.

PAPIER MACHE AND IRON TEA-TRAYS.—An assortment of Tea-Trays and Waiters wholly unprecedented, whether as to extent, variety, or novelty.
New Oval Papier-Maché
Trays per set of three ... from 20s 0d to 10 guineas.
Ditto iron ditto from 13s 6d to 4 guineas.
Convex shape, ditto from 7s 6d
Round and Gothic Waiters, Cake and Bread Baskets, equally low.

WILLIAM S. BURTON'S GENERAL FURNISHING IRONMONGERY CATALOGUE may be had gratis, and free by post. It contains upwards of 400 Illustrations of his unlimited stock of Electro and Sheffield Plate, Nickel Silver and Britannia Metal Goods, dish covers and hot water dishes, stoves, fenders, marble mantelpieces, kitchen ranges, lamps, gasaliers, tea urns and kettles, tea-trays, clocks, table cutlery, baths and toilet ware, turnery, iron and brass bedsteads, bedding, bed-hangings, &c., with lists of prices, and plans of the sixteen large show rooms at 39 Oxford street, W.; 1, 1A, 2, and 3 Newman street; and 4, 5, and 6 Perry's place, London.

CITY v. WEST.—NOTE THE DIFFERENCE.—P. & S. BEYFUS'S FURNITURE, PLATE-GLASS, and BEDDING WAREHOUSES, Nos. 9, 10, and 11 Finsbury terrace, City road; from their extensive Wholesale and Export Trade are enabled to give retail purchasers an advantage, and offer their unrivalled DRAWING-ROOM SUITES—Rosewood or Walnut—for FIFTEEN POUNDS; also their FIVE POUND Richly-Gilt British Plate CHIMNEY GLASS, size 5ft x 4ft. Goods warranted, and exchanged if not approved. Illustrated Books of Prices and Estimates sent, post free. N.B.—Goods delivered Free within 100 miles of London.

CABINET FURNITURE, CARPET, Damask, and Bedding Warehouse, 225, 227, 228, 229, and 230 High Holborn.—HOWITT and CO., having maintained a reputation for upwards of a quarter of a century for supplying the most substantial articles in CABINET FURNITURE, &c., for general house furnishing, with confidence solicit an inspection of their present extensive stock by those about to furnish. Their new illustrated furnishing catalogue will be found invaluable as a guide, and may be had on application. N.B.—Carpets and Damasks having undergone a material reduction in price, consequent on the late general money panic, has enabled them to make purchases under unusually favourable circumstances, and they are now submitting new patterns in carpets from 6d to 1s per yard below last year's prices, and old patterns at a much greater reduction.

CARPETS—BRUSSELS, TAPESTRY, VELVET PILE, &c.—We invite our Customers and the Public to inspect our new purchases of the above goods, which we are now selling at the following Reduced Prices:—
Carpets at 2s 3d that were 2s 9d a yard.
Carpets at 2s 5d — 3s 0d —
Velvet Pile ditto at ... 2s 11d — 4s 3d —
Rugs at 4s 7d — 6s 9d each
Rugs at 17s 6d — 21s 0d —
and others proportionately low.

In the Damask, Rep and Brocade Department, a large quantity of Silk and Wool Damasks, nearly 2 yards wide, at 3s 11d a yard, that were 6s 6d.
Our Muslin Curtain Department is replete with every quality and style in Leno and Swiss Curtains, from 2s 9d a pair to 6 guineas.
CHARLES MEEKING and CO., Brooke house, 141 and 142 Holborn (two doors west of Farnival's inn).

EASY CHAIRS, &c.
Chaise Lounges, Settees, Conversation Soas, &c., of the most elegant and luxurious forms, stuffed in the French, German, and English styles, by native workmen. Cabinet and upholstery furniture, fashionable, bedsteads, superior bedding, carpets, &c. Purchasers, before deciding elsewhere, are invited to visit this unique and celebrated establishment, which is unrivalled for the immense display of useful and ornamental requisites for house furnishing, manufactured by first-rate workmen, of choice seasoned materials; and it will be perceived the price is about one-third less than usually charged. A large and elegant collection of Parisian furniture, at very reduced prices. Superior dining room chairs, 19s each; down quilts, 5s 6d each; superb carpets, 1s per yard under the usual price. N.B. Every article is marked in plain figures, and a written warranty is given.—DRUGE and CO., upholsters, cabinet-makers, and bedding manufacturers, 68, 69 and 88 Baker street, and 3, 4, 5, and 6, King street, Portman square.