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And Bankers' Gazette.

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THE POLITICAL ECONOMIST.

ENLARGED SUPPLEMENT.—The postponement of the decision of Parliament on the Sugar Duties, and a delay at the Custom house, renders a further postponement till next week, of our enlarged Supplement, and Review of the Sugar Market of the World, a matter of necessity. The decision respecting these duties will influence our views of some of the sources of future supply; and our estimates would have been less perfect had we ventured upon them before the decision of Parliament was taken. It will be ready for next week's publication.

THE SUGAR DUTIES.

ANOTHER week of delay and uncertainty has passed, as to the final plan of the Government with regard to the sugar duties. On Monday night, at the commencement of the discussion, when it was expected Ministers would be prepared to afford a full explanation of their plans, and press the resolutions through the house, so many difficulties were stated with respect to the proposed classification of duties, for which they were not prepared, that they postponed the discussion to last night, in order to collect further information on the subject.

With the votes of yesterday was issued the resolution, as amended, which Mr Goulburn was to propose in lieu of the former one, the only alteration in which is in the description of the sugar subjected to the higher rates of duty. In the original resolution it stood:—

“White clayed sugar, or sugar rendered by any process equal to white clayed, not being refined;”

It now stands—

“White clayed sugar, or sugar rendered by any process equal in quality to white clayed, not being refined;”

The only difference being the insertion of the two words in italics, in conformity with the suggestions made last week by Mr Hogg. With this difference Mr Goulburn presses his resolutions. If it was understood before that the distinction was as to colour only, then the alteration is something more than words; but Lord Stanley in the House of Lords last week, and Mr Goulburn in the House of Commons, both stated that other properties would be duly considered—granulation, saccharine matter, and colour would all have their weight. If that was the meaning of “equal to,” then the change to “equal in quality to” has no other meaning than meeting the suggestions of Mr Hogg. Mr Goulburn has, however, promised to introduce into the bill such words as shall strictly define the quality intended. As far as we could understand the right hon. gentleman, it is intended to draw a line of distinction of value, without reference to the mode by which sugars are prepared; and to charge the high rate on all above a given line and the low duty on all below it. Now we will concede that an able broker or dealer could take a board of a dozen qualities of sugar, and affix the price to each within the merest trifle on any given day, and that those prices would be a fair criterion of their value on that day; a value made up from a due regard to all the various qualities which each possessed, and varying by 6d or 1s per cwt, from 52s to 68s in the present state of the market. But though a broker can

do so, will customhouse officers be found who can and will do it correctly? In the case of tea, the broker could always tell the value to the finest shade, but at the customhouse it was found impracticable. But if practicable, what will be its result? The standard will be fixed at some arbitrary point in the scale of value, and wherever fixed, there will be little difficulty in reducing the quality of sugar to come just under that point. We are more and more confirmed in our opinion, that except sugars now on their way home, which will come in at a loss, paying the 28s duty, little or no more will be introduced at that rate. Mr Goulburn referred to samples which would be placed in the hands of the customhouse officers as a test of quality and class.

There is one feature in this scale of duties which has, as yet, attracted no attention, but which no doubt will, on the discussion on the bill. The duty on colonial molasses has been reduced from 9s to 5s 3d the cwt; but no reduction whatever has been made on foreign molasses, from the only and highest rate charged on slave growth, viz., 23s 9d. Now, the profession is to reduce the duty on free labour produce proportionally, so as to give a protection of 10s 6d on sugar. If, therefore, colonial molasses are reduced to 5s 3d, foreign free labour molasses should be reduced to 8s 9d per cwt; at present they stand at 23s 9d per cwt. This is a question of great importance to those refiners in the north, who use large quantities of molasses. It would be a great object to them to obtain a large supply of a cheap foreign raw material, at a duty proportionate to the reduced duty on colonial produce. We know it will be said, that no foreign molasses are imported; but the cause has no doubt been, that hitherto there has been no market for them, owing to the high duties.

Another subject which has engaged a considerable share of the attention of parliament during the week connected with the sugar duties has been, the claims of merchants and refiners to a drawback of the difference of duty between the old and new rate, on their existing stocks, and, apart from the ministers themselves, the feeling in the house appears very general in favour of such claim. For our own part, whatever opinion we may hold as to such a policy under ordinary circumstances, we conceive the present case is so essentially different as to entitle such parties to every consideration. It has been openly avowed that this bill has been brought forward at this unusual period of the session and a duty not expiring until the 5th of July is thus changed suddenly, to avoid the loss which the revenue and the importer would suffer, if the duty were allowed to expire at the expected time. No doubt it is well to avoid that loss. But surely not at the cost of another class of traders. On the faith of the existing law they now hold stocks, which otherwise they would not have done; and, if so much has been saved to the revenue by introducing the change now when no one had a right to expect it, and by which men have really been deceived, the least the Government can do is to indemnify the dealers and refiners for the loss they suffer by this irregularity; and, in doing this, Ministers may then feel that they avoided a great evil, and that, without injustice to individuals.

Before this reaches our readers, no doubt the resolutions will be passed; but still considerable discussion is expected on the bill founded thereon. The duties will, however, take effect from the 14th instant (next Friday). The following petition has been presented by Sir William Clay:—

THE PETITION OF THE SUGAR REFINERS OF LONDON,

Showeth,—That the admission to general consumption of all sugar, without reference to growth, would be a great public benefit.

That, should parliament consider itself pledged to admit only free-labour foreign sugar, it is of the utmost importance that such moderate duties should be imposed thereon, as may admit the largest possible quantity.

That, in the measure now before the house, your petitioners are sorry to observe that it is intended to fix the high duty of 23s 4d on the foreign brown muscovado, or brown clayed sugar, this sum of 23s 4d being a considerable increase of relative protection upon the act of last session, and which act will be repealed by the measure now before the house.

That it is most unjust to the British refiner to restrict the importation of his raw material by the high duty of 23s 4d on free-labour brown, and of 28s (100 per cent) on free-labour white sugar, while his own manufacture (refined sugar) is admitted at the low duty of 18s 8d, being an addition of only 4s 8d to the low duty of 14s on British colonial sugar.

That your petitioners, representing nearly the whole of the consumers of refined sugar throughout the country, pray that your honourable house will modify the proposed scale of duties, by reducing the differential duty between foreign free-labour and British colonial sugar.—Signed by the Trade.

Since the above was in type, we find that at the conclusion of the debate on the sugar resolutions this morning, two of the points above referred to came under notice. First, Mr Milner Gibson moved an addition to the resolutions, to the effect that molasses, the produce of free labour, or of countries with which we have treaties admitting their produce on the most favoured terms, should be admissible at a duty of 7s the cwt, and after some resistance and discussion, the Chancellor of the Exchequer undertook to insert a clause to that effect in the bill, provided he found that that was a proportionate rate to the others. This point, therefore, is gained. The other was, with respect to an indemnity for duties paid on existing stocks; the discussion on which, however, left little hope that it would be complied with. The concession as to foreign molasses, we conceive, will be a great advantage to the poorer classes, as well as to the refiners of lump or crusted sugars in Scotland, where this branch of business is carried on to a great extent.

COLONIAL PROTECTION.

We are asked by our correspondent "Jamaica," "If we can devise any plan which would enable us to import sugar and coffee for home consumption at a mere nominal duty, without injuring the interests of our West India planters?"

From the other remarks in the letter before us, and our former articles to which he alludes, we suppose our correspondent rather refers to the amount of the *protective or differential duty* in favour of colonial produce, than to the actual duty imposed for the purposes of revenue. And as such we shall treat it.

It is agreed on all hands that the object and the actual effect of the differential duty of 10s 6d the cwt, imposed on foreign sugar, and of twopence the pound on foreign coffee, is to enable the producers in our colonies to command, from the consumer at home, prices for their commodities as much higher by those rates, as the price at which similar commodities produced in other countries would be freely supplied. The result is, that sugar of the same quality, the produce of the colonies, commands a price of 10s 6d per cwt more than a similar quality of foreign growth will command in the markets of the continent or our own; and coffee, the produce of our colonies, of the same quality, commands a price of 18s 8d the cwt more than similar coffee of other growth does command on the continent or in our own markets. Last year we took into consumption 4,139,895 cwts of colonial sugar, and 174,679 cwts of colonial coffee; so that the amount which the British consumer paid to the colonial producer above the market price of the world was:—

On 4,139,895 cwts of Sugar at 10s 6d	£2,173,444
174,679 — Coffee at 18s 8d	163,033
Total.....	2,336,477

It may, however, be said, that if the duties were equalised, the effect would be to raise the price of foreign sugars in bond, and to lower that of colonial sugars, and that they would meet at some intermediate point between the present rates, so that the consumer at home would not receive all this benefit, nor would the colonial producer lose all the difference. This no doubt would be so in the first place, and until the supply of sugars, in the markets of the world, increased equivalently to the increased demand in England, promoted by the reduction of price. Still, as a naked and present fact, the consumers in England paid last year for their coffee and sugar, independent altogether of the duty levied by the Government for public purposes, the sum of 2,336,477 more than their neighbours upon the continent, who have free access to all markets, and with whom our artisans and manufacturers have to enter into competition in all the open markets, had to pay for a similar quantity of the same commodity.

Now, it cannot be denied that, on the very face of this fact, we ask a contribution of 2,336,477 from the whole *twenty-seven millions* of people of this country, rich and poor alike, and in the equal proportion in which each consumes those necessary articles of food—from that which may be used to sweeten the mulled claret of the nobleman, to the single ounce, purchased by the most miserable wretch, to nourish her sick and pining infant, for the intended benefit of the planters in our colonies. But we do more, we raise the price even higher in proportion by the increased intermediate profits which the higher cost, paid by the various dealers, render necessary. Either is this effect of a differential duty on the price to the consumer admitted, or, if denied, then why is the system clung to?

Now, then, we put it to our correspondent, "Jamaica," whether such a "tax," as Mr Gladstone has called it, should be inflicted on the British public—whether such a claim should be made by a comparatively small number of men as our planters represent, without feeling that they are called upon to make out a fair case to entitle them to such, or to justify the legislature, whose duty it is to look to the interests of all alike, in granting it. We ask our correspondent, whether it is not rather their part to make out their case of "right," than it is ours to justify the refusal, by showing that the interests of the planters would not be injured by withholding it. But we are willing to consider the subject in both ways. We are ready to meet any claim that can be set up as a right. We are ready to deny any good that has been derived from even a larger protection than is now offered to them, but, on the contrary, to prove that it has only been baneful and deceptive.

The most usual claims set up for a "right" to colonial protection,

are that they afford the largest and most certain markets for our manufactures, the chief employment for our mercantile navy, and are a nursery for our seamen. Now, these are simple questions of fact which can be easily tested, and on the result of which opinions cannot differ. Our exports in 1843 were to—

The Cape	£502,577
St Helena	25,839
Mauritius	258,014
East Indies and Ceylon	6,04,519
Australia	1,211,815
New Zealand	90,667
North American Colonies	1,751,211
West Indies	2,882,411
Total Colonies	13,170,053
To foreign countries	39,152,656
Total	£52,279,709

See Board of Trade Accounts.

Showing a result of about three-fourths to our foreign markets, and only one-fourth to the whole of our colonial possessions. The proportion has continued about the same for many years, having been in 1830 as follows:—

Colonies	£9,789,247
Foreign Countries	28,482,319

See Board of Trade Tables.

38,271,596

The whole of the colonial increase having taken place in the new markets of Australia, and those opened up in India by the free competition of individual enterprise consequent on the termination of the East India Company's monopoly. The comparison is thus:—

	1830	1843
Australia	£314,677	£1,211,815
East Indies	3,364,719	6,044,519

Board of Trade Tables.

3,679,396 7,616,334

During the whole of that period, our American colonies, which have possessed the great monopolies of timber and sugar, have remained perfectly stationary in their demand for our manufactures, while the East Indies and Australia, the chief products of which (sugar and coffee forming a small portion of our Indian imports) have been nearly wholly unprotected, have more than doubled. The comparison is thus:—

	1830	1843
British Colonies—North America ..	£1,857,133	£1,751,211
West Indies	838,448	2,882,411

Board of Trade Tables.

4,695,581 4,633,622

So that while the whole of our colonies put together take only one-fourth of our exports, the West Indies take little more than five per cent of the whole.

Then as to the employment of our shipping and our nursery for seamen, which are one question, as it is not pretended that we breed sailors in our colonies. The following is the quantity cleared out for all parts in 1843:—

	Tons.
The Cape	29,484
St Helena, &c.	4,195
Mauritius	11,803
East India and Ceylon	168,672
Australia	53,038
New Zealand	4,538
North American Colonies	710,618
West Indies	253,698
Total Colonies	1,226,856
Foreign countries	2,398,977
Total	3,625,833

See Board of Trade Tables.

So that even including the lumber trade of Canada, our colonies altogether give employment to only one-third of our foreign shipping, and the West Indies to only seven per cent of the whole.

Again, the goods that our colonies take from this market, they receive at a lower price than they could obtain them in any other market; and at the same price as we receive in the great open markets of the world. There are, it is true, some articles which they can import at cheaper rates from other countries, and we allow them to do so. Agricultural produce, a protected article in this market, and therefore a high priced one, they take from the cheaper markets in America. We have a return lying before us of the imports of beef and pork into Jamaica for the year ending last Oct, which shows that 8,008 barrels were imported from North America, nearly altogether from the United States, while only 3,766 barrels had been imported from Great Britain and Ireland.

But because our colonies are small, and the West Indies, comparatively, insignificant, markets taken separately, compared with many of the large markets whose products we exclude to give them a monopoly, would we therefore wish to place them under any actual disadvantage? Certainly not: we never can contend that because a market is small, therefore it should be placed at a disadvantage, any more than we would think it fair to commit an act of injustice on a class because it is not powerful. But, when it is demanded that not only the masses of this country are to be condemned to a short supply of dear sugar and coffee—that not only are they to be afflicted with a "tax" equal to 2,336,000 a year, but that they are practically to be prohibited from improving those great markets of the world, the produce of which is excluded, and where the largest share of their industry even now, under all their disadvantages, finds a vent—when we look around and see the amount of suffering humanity and pauperism with which this country so much abounds, chiefly for the want of those extended markets, which are thus blockaded by our own tariff, and when we are told, over and over again (see the *Times* of the 25th Feb.), that all these evils are to be submitted to because of our extensive trade and navigation with our colonies, then we contend the question of fact becomes an important one. The facts are the reverse of all that is averred, and leaves the case as we found it, a simple, naked, and uncompensated "tax."

Nor is it ever pretended that the great bulk of the population in our colonies are in a condition to require either sympathy or charity at our hands. On the contrary, the complaint is, that they are too well off. While in England, the demand which cannot be gratified is—"a fair day's wage for a fair day's work," the complaint against a great mass of the population in the West Indies is, that "a fair day's work cannot be obtained for a fair day's wage;" and it is sought to compensate the high price of labour there, by imposing a dear commodity on the consumer at home, while it, at the same time, reduces his wage and deprives him of employment. Every candid and sagacious man must see that this cannot last. No fair man would wish it to last; and least when we consider how little benefit has been derived from the system by the small knot of men who are immediately and alone interested in it. We believe, in place of an advantage, the whole system of colonial protection has been a great and enormous error. But on this branch of the subject we will again address ourselves to "Jamaica."

NOTE.—Our correspondent complains of the delay in noticing his letters. If he knew the mass of matter and subjects which press on us every week, and particularly during the late debates on the budget, he would not be so much surprised. We should, however, have been glad had we been able to attend to him earlier.

CURRENCY AND BANKING.

We think it will be generally conceded that Sir Robert Peel's currency measure of last year, was not subjected to that discussion, either in Parliament or by the press, that we might fairly have expected, considering its vital importance to the country at large, as well as the powerful private interests which it was calculated immediately to affect. This probably arose from the fact, that the abstract principles of currency and banking had really attracted the consideration of a very small number of individuals. It was equally apparent in the House of Commons, and in the country at large, when the Minister produced his measure, that men generally were totally unprepared to give any intelligible assent to, or dissent from, the fundamental principles on which it was based. This was evident in a remarkable degree in the House of Commons. Sir Robert Peel himself, and most members who spoke in those debates, and some who, on the occasion, "rushed into print," supported the measure by views so palpably erroneous, as to prove, beyond any doubt, that they had a very imperfect notion of the fundamental principles on which they were proceeding.

The discussions of last year, however, have at least had the effect of drawing a considerable degree of attention to the subject in the interval; and though we fear no very great progress has yet been made in clearing away the popular errors and mystifications in which the subject was enveloped, yet we believe there is more disposition to admit that the principles on which Sir Robert Peel proceeded last year, almost by acclamation, are yet fairly debatable, and many have already a very strong conviction, that the whole superstructure proceeded upon hypotheses groundless and unsupported by facts.

As a further application of the same principles to banking in Scotland and Ireland is about to be proposed to Parliament, when occasion will again arise for discussing, the fundamental grounds on which the Minister has proceeded, as well as their suitability to the new cases to which they are to be applied, we think it worth while to enter into the subject more at large than the scope of a weekly periodical will usually admit of, to any one subject. It has been intimated by Sir Robert Peel, that he does not intend to introduce any measure in regard to the banking of Scotland and Ireland till after Easter, and we, therefore, propose to consider in this and following numbers, in as concise and popular a way as lies in our power:—*First*, The fundamental principles on which currency and banking are based, and by which they are regulated. *Second*, The application thereof to the currency and practice of banking in past times in England. *Third*, The application thereof under the bill of last session. And, *fourth*, Their application to the Scotch and Irish systems of banking, including a consideration of any differences which exist between them and the banks in England, in any necessary connexion with the working of the present bill here.

The chief practical and immediate object which we have in view has relation to the threatened legislative interference with the bankers of Scotland and Ireland. In the former country a strong excitement has prevailed on the subject for some months back, but we have purposely reserved our observations thereon until this time, when it acquires a practical and legislative importance. We cannot, however, avoid remarking, in the outset, that if the claim of the Scotch system of banking rested only on the reasonings adduced in its favour in the numerous speeches and documents which have come before us during the last six months, it would have as little chance, as indeed it would have a just right, for any consideration on the part of the Government. The mass of absurd exaggeration which has been spoken and written, in some of the newspapers particularly, has only been exceeded by the incredible folly that has been vented against it. We believe, after the most careful and most earnest investigation, that the Scotch banking system is founded on the most correct principles both of science and practice, and it has grieved us beyond measure to see so much ignorance and exaggeration pressed into its support as it has

been our lot to read of late. These may no doubt be looked upon as the result of a sort of instinctive regard for a system, the practical operation of which had been found highly and generally beneficial—of a system which had acquired the attachment, almost veneration, due to ancient institutions, which have diffused almost unmixed good; but it must not be a matter of surprise, when the question comes to be tested in debate in the House of Commons, if Sir Robert Peel, with his greatadroitness in discussion, is found making an apparently strong case, by confining himself to combat the numerous and flagrant notions which have been put forth, and leaving altogether untouched the more substantial arguments and principles involved. From these remarks we would, however, exclude the clear and intelligible resolutions published by the Chambers of Commerce of Glasgow and Dundee, and some other documents. With this explanation of our object, we will proceed to a consideration of,

First, The fundamental principles on which currency and banking are based, and by which they are regulated.

In treating this subject throughout, we will assume a perfect agreement as to the necessity of paper issues being at all times and immediately convertible into the coin they represent, and we will therefore not feel it a duty to go out of our way to prove the necessity of this principle being steadfastly adhered to as the only security for a safe currency; though, incidental to some of our other illustrations, arguments and reasons may be derived in favour of that principle. In doing so, it is not that we wish to pass any slight upon those who hold a different opinion, but that we do not wish to encumber this discussion with that question. Further, we will concede to Sir Robert Peel, in the most unqualified terms, an agreement with him, when he said last year—

"We should infer, certainly, from reasoning, that free competition in the supply of any given article will probably ensure us the most abundant supply of that article at the cheapest rate. But we do not want an abundant supply of cheap promissory paper. We want only a certain quantity of paper, not, indeed, fixed and definite in nominal amount, but just such a quantity of paper, and that only, as shall be equivalent in point of value to the coin it represents. If the paper be cheaper than the coin, it is an evil and not an advantage."

With the opinions expressed in the latter half of this quotation in italics, we perfectly agree, and with the former half also, if such a supply is referred to as could possibly destroy the essential quality represented in the latter.

In the general inquiry before us we will not travel back to consider the necessities which first led to the use of money to facilitate exchanges. We will commence when the practice of barter ended, and the necessity presented itself of determining upon some commodity as a common standard of value, in relation to which that of all other articles should be referred. During a state of barter, and before any common standard was fixed, the relative value for which all commodities would exchange would be determined immediately by the proportion of the supply and demand of the various articles, but ultimately, and in the long run, by the actual cost of labour in producing each. It might cost exactly the same labour to produce a quarter of wheat, an ounce of gold, a ton of iron, and a load of timber. But, by some accidental circumstance, a greater demand for wheat and iron might arise than usual, and the immediate demand for these two articles might cause a quarter of the one and a ton of the other to exchange for an ounce and a half of gold and a load and a half of timber; but if the labour required for their production continued still the same, a greater portion would be applied to the production of those most in demand, until again similar quantities of all would exchange for each other. Thus, in the state of barter, supply and demand are the immediate regulators of exchangeable value, and cost of production the ultimate. And when the inconvenience of the barter system led to the fixing of a common standard of value, this principle was in no way altered.

In fixing upon any one commodity as the common standard in relation to which the value of all others should be expressed and determined, for obvious reasons it was desirable to select that which varied least in its cost of production, which presented in any given weight or bulk the greatest value, in order to render it most portable, and afforded the facility of an easy subdivision into different sized parts to represent various quantities of other commodities. For all these purposes the precious metals presented the most favourable combination. It was, however, quite apparent that we could only consistently have one standard, for, whatever we took, it was needful that it should have one uniform value, or cost of production. We accordingly selected gold as our standard. The necessity for selecting only one article, a single standard, will be apparent, when we consider that, virtually, the system of barter, though nominally abandoned, was still as much as ever practised, with this difference, that instead of a ton of iron, a quarter of wheat, and a load of timber being exchanged for each other, each became exchanged for its equivalent in gold, the standard in respect to which the value of each was expressed. Still, however, the actual relation of cost was preserved between the standard of value and other commodities. As in a state of barter, the value of every article still varied in proportion to its cost and the cost of gold, or the quantity of labour necessary to produce them. But if a double standard, say of gold and silver, were adopted, as these two commodities would vary from time to time in relation to each

other in the cost of their production, no other commodity could at all times be expressed by any fixed relation to both. If silver became more plentiful, a quarter of wheat would exchange for a greater quantity of silver, while it would exchange for no more gold. It is, therefore, essential, whatever standard be adopted, that it shall be of a single value, though that value may fluctuate like other commodities, but the less so the more convenient will it be as a standard.

Well, having fixed the commodity by which the value of all others should be expressed, and which should be used as a medium of exchanging all such other commodities, it became necessary to test the *weight* and *fineness* of the metal so used in exchanging, as well as to subdivide it into convenient quantities to represent the different portions of other commodities required to be exchanged. For this purpose gold was subdivided into certain pieces of uniform weight and quality; and as a guarantee to the public that each piece did contain the professed weight, and was of the proper fineness of the standard, the Government affixed a mark, which constituted the coin or money in which value became expressed, and accounts kept, and which coin we denominate a pound.

But it was found, in practice, that we required smaller subdivisions, or coins, than gold could be conveniently made to answer, and we were obliged, for lower denominations, to have recourse to cheaper metals. Silver and copper were accordingly adopted, and coined in their relative value to gold into shillings and pence. But as we have before shown, that although these metals might be at the time, when the weight of each denomination of coin was fixed, in exact relation to their actual respective values, yet that they are exposed to a change in that relative value inconsistent with their being considered any standard of value in themselves. To prevent any inconvenience, therefore, from their use as money bearing a uniform relation to the gold coin, it is enacted that they shall only be a *legal tender* of payment, to a given sum—silver to the extent of forty shillings; so that any slight variation which may take place, between the intrinsic value of gold and silver as commodities, can never disturb the value of our coinage to a greater extent in any one payment than that slight variation amounts to in forty shillings.

We adopted the term *pound*, for reasons unnecessary now to refer to, as our chief money in account; and the first step in our coinage was, therefore, to determine what quantity of gold each of these pieces representing a *pound* should contain. This was fixed so that one ounce of gold shall make three of such coins, and a portion of a fourth equal to 17s 10½d, of the subsidiary coins. Thus, if 100 ounces of gold are coined, they will produce 100 times 3l 17s 10½d, or 389 sovereigns, with a fraction worth 7s 6d left over—that is 389l 7s 6d. It is thus that gold is said to have a fixed price of 3l 17s 10½d the ounce, which, however, leads many into great error on this subject, by supposing that the value of gold is fixed, while it is only that the weight of the coin is fixed. It is not strictly correct to say that 3l 17s 10½d is the price of an ounce of gold. It would be more correct to say that an ounce of gold coins into 3l 17s 10½d, while, however, each coin, or the ounce itself, will vary in value in relation to all other commodities, by the common law of supply and demand. A pound does not vary in its relation to an ounce of gold, nor does the ounce vary in its relation to the pound; in fact, the effect of the whole, on which so much mystification has existed, is simply to determine the *weight* of the coin called a *pound*, but has nothing to do with its value.

It is, however, essential to bear in mind, that neither the adoption of gold as the standard of value, nor its being coined into money, has the effect of altering its intrinsic relative value to all other commodities, and to each, nor the original laws which determined the changes in that value. Gold, as the *standard of value*, and as a *coin*, is exactly what gold was when a rude and simple commodity of barter; the only difference being that all changes of value are now expressed in the one commodity of which the coin consists. There are four simple ways in which two articles can fluctuate in their respective values. For example, take wheat and gold, and suppose one quarter of the one exactly equal to one ounce of the other.

First, Wheat might become very scarce, and double in value, while gold was stationary; and thus, one quarter of wheat would become worth two ounces of gold, or,

Second, Gold might become very plentiful by increased supplies from the mines, and of half the value, while wheat remained stationary; and thus, also, one quarter of wheat would become worth two ounces of gold.

Third, Wheat might become very abundant, and worth only half its former value, while gold was stationary, and thus one ounce of gold would become worth two quarters of wheat, or,

Fourth, Gold might become very scarce, and worth double its former value, while wheat was stationary; and thus, again, one ounce of gold would become worth two quarters of wheat.

The same effect may take place in the relative or exchangeable value of two commodities, either by the increased supply and lower value of the one, or by the diminished supply and higher value of the other. This was the case with an ounce of gold in its original simple state as an article of barter. It is still the same in its new state, coined into 3l 17s 10½d of money. The only difference being that, in the former case we should have said indifferently, "an ounce of gold is worth two quarters of wheat, or two quarters of wheat are worth an ounce of gold," whereas, since we adopted gold as

the common standard or measure of all value, we now invariably express all fluctuations of value in that standard, or the coin representing it; and we say two quarters of wheat are worth 3l 17s 10½d, or 38s 11½d the quarter. If gold, as a commodity, becomes scarce, the values of all other articles are expressed by smaller amounts of coin, and become nominally cheaper. If gold becomes more plentiful, the values of all other articles are expressed by larger amounts of coin, and become nominally dearer. Or, if any one commodity becomes more or less plentiful, its price in coin varies accordingly, and the relative prices of any number of articles accurately describe the various changes which take place in their intrinsic relative values from time to time. But there is nothing in all this varying in any one essential point—the original system of indiscriminate barter between gold, wheat, timber, iron, or any other commodities.

The "*prerogative of coining*," concerning which such foolish and extravagant notions exist even among intelligent men, is nothing more or less than the simple attaching an authoritative stamp on a given piece of metal, by which it is known to contain a given weight of a given fineness; and simply to save the great trouble and interruption to business which would arise from the necessity to weigh and assay every piece of gold offered in payment, and to calculate its value in money in account, that is in the proportion which one ounce bears to 3l 17s 10½d.

It is, however, apparent, that when a standard of value was thus agreed upon, and coined into money as the immediate instrument of exchange, it became necessary that the public should furnish themselves with as much of such coin as was needful to conduct the business of the country, and to form a medium for the internal circulation of commodities. On this point much misunderstanding and ignorance prevails. When we talk of gold being the universal standard of value, by which the price of any other commodity is determined, and into which every money obligation is resolvable, people cannot comprehend how that should be so, seeing there is so small a quantity of gold in proportion to the amount of obligations and commodities. It will, however, be remembered that the great bulk of property consists of commodities in stock in the course of conversion from one state to another, or waiting to supply the wants of the community, in the stores of the dealers; and that the only purpose for which money is required is as the simple means of transferring them direct from one hand to another. The same identical coin may be used in one day to transfer its value in commodities a hundred times or oftener. Nor does any one retain more coin in his possession, as a common rule, than is needful to conduct his business. A shopkeeper may never have a stock of less value than five thousand pounds; but he may never have or require a larger amount of coin at any one time than one hundred pounds. So with all book debts and obligations expressed in money. The real objects exchanged, borrowed, or repaid, are various commodities. Money is merely the instrument by which the act is performed, and in which the account is kept and the relative values calculated. There is, therefore, no other limit but time and individual activity, as to the number of accounts and payments, for the settlement of which the same money may be used.

But, though a comparatively small sum of coin was required to conduct the business of the country, yet it is evident that each individual must have as much money at his command as he required for his own daily uses; and as he could not convert his stock into money at all times when he might require it, without sacrifice, it became necessary that he should accumulate money in his possession from his daily receipts to meet payments falling due on a distant day, or to make further purchases of commodities as he required them. And thus a large amount of money was withdrawn from the circulation, and remained for a time idle and unprofitable, and at a certain risk, in the tills of individual dealers, which could only be a loss to the community at large by so much capital remaining idle, for which the additional profits of business must compensate the dealer.

This loss and inconvenience led to the establishment of banks of deposit. A man of known property took all the spare capital of individuals into his possession and keeping, on the condition that he would repay it at any time on demand. The banker took upon himself all the risk of its safe keeping; he undertook to perform certain services for his customer in keeping his money accounts, and in most cases to pay him a certain rate of interest for the money so deposited. To enable him to do all this, and to be remunerated for the trouble and risk which he took upon himself, the banker was understood to use the deposits of his customers in such a way as yielded him a larger interest than he allowed. But as the banker was under the obligation to return the money so borrowed whenever demanded, he could only lend a certain portion of it, and even that for short periods, or on such securities as were easily again convertible, if he required the money before it was returned to him. In the course of time each banker obtained by experience a correct knowledge of what portion of his deposits he could on an average safely invest or lend to others, so as not to endanger his power of meeting all usual demands upon him. But it is quite evident that in this respect the experience of any one banker would very materially form that of others, in proportion to the nature of his business. A city banker who keeps the money of merchants or stock-brokers, whose object it is never to have more unem-

ployed money than is absolutely necessary, but who have large payments to receive and make, and therefore whose balances at their bankers will sometimes be very large, and at others comparatively as small, would have to follow a very different rule from that which it might be safe for a West End banker to do, who kept the money of noblemen and gentlemen, and which was drawn out gradually for expenditure, and replaced periodically when their rents or incomes are received. No general rule or law could be framed applicable to all cases. Individual prudence, caution, and discretion could alone be relied upon; not only as to the extent to which balances might be used at all, but also as to the manner in which they could safely be used, in order to enable the banker to meet all demands upon him regularly, and to secure him against insolvency.

But one thing is quite evident,—the more profitable, consistent with safety, the use of such deposits could be made to bankers, the more would they be willing to give to the public for the temporary use of their spare money, that, is provided the business were open to free competition.

By the establishment of banks of deposit, we therefore see that much less money or coin became requisite to conduct business; for, instead of every individual keeping beside him the necessary funds to meet his future payments, or make his future purchases, each lent them to his banker with the confidence of receiving them back when wanted, and the banker used them in such a manner as to facilitate business and encourage production in other ways. The banker, therefore, became the simple agent between a numerous class of lenders, and a numerous class of borrowers, interposing his security to the former, with his superior knowledge of the condition and character of the latter, by which means the capital of the country was so economised, and rendered as much more effective, as if a real addition to its amount to the same extent had taken place.

In the further pursuit of this subject it will be more apparent than it may now be, to our readers, how necessary it was to lay this basis for the practical superstructure which we shall rear upon it.

THE SPY SYSTEM AT THE POST OFFICE.

THE state in which the law and practice of letter-opening are allowed to remain among us, is not creditable to the public spirit of the country. There seem to be reasons of sufficient force to influence the leading men among both parties in the Senate in keeping up a degree of mystery, both as to how the law really stands, and what practices have really been resorted to in times past in the exercise of the right, real or assumed, to rifle correspondence at large. We must, therefore, "let bygones be bygones," not altogether from good-will, but of necessity.

Mr Duncombe, however, has given notice of his intention to propose a declaratory enactment setting forth precisely how the law stands, so as, of course, to regulate all future practice. Passing over the wrong done to Mr Duncombe individually—for that a grievous moral wrong has been done both him and Mr Mazzini, no one can any longer doubt; Ministers have as good as confessed it; and in the last debate on the subject Sir James Graham made Mr Duncombe what was an apology, if it was anything, and it would have been considered handsome and ample had it not been out of place and too late to be any act of grace—passing these things over as irrevocably past and necessarily irremediable, surely the matter may be considered dispassionately, by all parties, as to the future. We cannot, any more than Mr D'Israeli, see what the matter has to do with party ties and claims, and we hope that this, at least, will be left by the strong government "an open question."

Among the many epithets which have been applied to this practice we believe that of "odious" has been of the most frequent occurrence, as it is perhaps the most appropriate. It has been applied equally by friends and foes. Even Sir James Graham said it was an odious right, disagreeable to exercise, &c. &c. This, then, being admitted on all hands, we wish the necessity for its existence had been made somewhat more manifest. Lord John Russell alone, if we recollect rightly, out of all who spoke in Parliament during the late discussions, expressed himself distinctly on this subject; and it must be said to Lord John's credit, that when called on to discuss disagreeable subjects he does not shirk them, but meets them fairly and gives his reasons, whatever they may be, for his views. He is not for giving up the right to rifle correspondence; perhaps, he says, it may now be advisable to put it under greater check than it has been heretofore; but substantially he would preserve the right. To announce to the enemies of order at large, says Lord John, that they may avail themselves unmolestedly of the public Post office to convey letters full of treasonable designs, incitements to conspiracy, &c. &c. would not be wise. He offered no other view of the matter than this. Now, we put it to the common sense of the community, and of the legislature, whether treason and conspiracy are so easily got up that the right to open letters surreptitiously at the Post office alone keeps them in abeyance. The idea is too preposterous to be entertained. In special cases no one doubts but occasions may arise, when a secretary of state, or any inferior magistrate, may be warranted in opening letters, as in breaking open other lockfast places, and the agent in such cases must always act on his own responsibility. But, generally, it must be ceded by all the friends of public

liberty that a good government cannot need the habitual aid of deception and dishonour in carrying out any of its legitimate objects; and what is opening a man's letters in secrecy and in silence, resealing them and sending them on to their destination, as if nothing had ever been done to them, but deception and dishonour? It matters nothing to whom the letters are going, or from whom they come, for surely the doctrine that no faith is to be kept with heretics is now exploded by universal consent. Whoever takes part in this treatment of correspondence is to all intents and purposes party to a practical falsehood, acted with the express purpose of deceiving; and it does surprise us, that high-born Englishmen, priding themselves on their untarnished fame, can be found to defend such conduct, much more that they take part in it. Perhaps there are advantages, of which we do not know, connected with this rifting of correspondence. But it is at all events alien to the character and spirit of a free government, and on this ground we would have opposition to it to rest. So Mr D'Israeli put it in that really clever speech of his last week:—

"The question," he said, "resolves itself into two simple facts—are you content to be ruled by a popular government or a government of police? (Loud cries of "hear, hear.") No doubt a popular government has its inconveniences—no doubt it might be better if some questions, the sugar duty, for instance, were settled otherwise than in this house. I have no doubt, if the question were left to be settled by the right hon. baronet in his cabinet, without any interference, that it would be equally well, perhaps better, settled than by parliament. But discussion is one of the inconveniences you pay for a popular government, and the opening and examining of letters may be one of those inconveniences. You have a popular government—you have a strong government—you may be subject to great calamities—you may have Bristol again burned—Birmingham again assailed, but then you risk such calamities rather than not have a popular government. After all the country must decide."

"The country must decide." The decision, let us hope, will be unanimous and distinct—that correspondence henceforth in England must be held sacred and inviolable, and that, when it is not so, it will be interfered with openly, avowedly, and at once. Good governments do not need the aid of secrecy and dishonour for their support. Bad governments should be entrusted with no such power.

It is painful to have to recur to some of the late disclosures. To open the letters of an English gentleman surreptitiously, against whose character the Secretary of State rises in his place in Parliament to say that he has not heard, and does not know, anything whatever unfavourable, is bad enough; few things could be worse; and yet a worse and more dishonourable thing has been done. Strangers, patriotic exiles from foreign lands, residing among us, obeying all our laws, and trusting to our national honour, have had the sanctity of their correspondence habitually invaded, and the contents of it conveyed to foreign despots. Guided by this information, these despots have hurried helpless (let us admit indiscreet, but not therefore guilty) men in their dominions to ignominious graves. No doubt Lord Aberdeen feels keenly this reproach; and those who know how humane, liberal-minded, and honourable a man the Foreign Secretary is, will feel for him and with him in the circumstances; for, after what he has said, no one believes he was cognisantly a party to the unhappy fate of the Bandieras. But that catastrophe, and the proximate cause of it (such cause being nothing but the opening of Mazzini's letters), will surely stand a warning to English statesmen in all time to come, that they cannot be at one and the same time the public servants of a free country and the agents of despots abroad. When the choice between two such occupations has to be made, there need be no fear of our losing the services of any public men whose services are worth the having.

If the Emperor of Russia again, or such as he, cannot come to England except on the understanding that letters must be opened on his account, England must dispense with his, or such, visits.

The honour of our country is concerned in this opening of letters; and really the law must be made plain, and it must be obeyed. As an Englishman's house is his castle, so his correspondence must be his own. And as we would have ourselves treated, so must foreigners be treated who visit our shores untainted by any crime.

STATISTICAL SOCIETY.

FEB. 17.—Sir Charles Lemon, Bart., M.P., vice-president, in the chair. The subject for the evening was a statistical outline of the present system of supplying the metropolis with water, by Joseph Fletcher, Esq., honorary secretary, barrister at law. London, in the first instance, derived its supply of water from shallow wells, from the Walbrook and other streams descending from the fields to the north of it, and from the Thames itself by direct carriage. In the reign of Henry the Third, the corporation obtained liberty to bring water from Tyburn, which they did by means of a six inch leaden pipe, carried to Charing cross, and thence to several conduits in the city. In 1438, the corporation brought water from Highbury to a conduit opposite Cripplegate church. In the following year the supply to the cisterns at Tyburn was augmented by the waters of some springs at Paddington, obtained from the Abbot of Westminster. This continued to be the only great source of supply until the middle of the 16th century, although the water of various springs in the neighbouring fields were brought to supply particular buildings or localities in the city; the conduit at Holborn cross and on Snowhill deriving their water from the springs collected into Lamb's conduit, near the present Red Lion street; that at Aldgate, from springs at

Hackney; one in Lothbury, from springs between Hoxton and Islington; the Charterhouse, from White Conduit fields; and Christ's hospital, from the Devil's conduit, north east of the present Brunswick square. In 1543, an act was passed to enable the corporation to bring water from Hampstead heath, St Marylebone, and Hackney; nor was it until 1568 that Thames water was raised by machinery for the supply of London. The new river company supplies all the metropolis north of the Thames, from Charing cross, Tottenham court road, and the Hampstead road, on the west; to the Tower, Shoreditch, and the Kingsland road, with Dalston, on the east; the East London water works company, all those portions of the metropolis and its suburbs which lie to the east of the city, Shoreditch, the Kingsland road, and Dalston, extending their mains even across the river Lea into Essex, as far as West Ham; the Chelsea water works company, the whole of Westminster and the suburb parishes south and west of Charing cross, Pall Mall, St James' street, Park lane, and the Uxbridge road, as far as Kensington palace; the Grand Junction water works company, the great square of town included by Oxford street, Prince's street, St James' park, the Green park, and Hyde park; the Park square district, between the Edgware road, the Uxbridge road, and the Regent's canal, and a considerable district in the angle formed by the western end of Oxford street and the southern end of the Edgware road; the West Middlesex water works company, all that portion of the town lying west of Tottenham court road and the Hampstead road, and north of Oxford street, the Edgware road, and the Regent's canal, with the exception of the part near the junction of Oxford street and Edgware road, which is supplied by the Grand Junction water works; the West Middlesex water works also supply Bayswater and the suburban parishes of Kensington, Fulham, Hammersmith, and Chiswick; the Southwark water works, nearly the whole of the parishes of St George's and St Saviour, Southwark; the Lambeth water works company, the whole of the parish of Lambeth and parts adjacent; the South London water works company, which is also called the Vauxhall water works company, it was calculated in 1830 supplied above 300,000,000 of gallons. In addition to the works mentioned, there are the Kent water works, which supply Deptford, Greenwich, Woolwich, and Rotherhithe. The quantity of water raised by the eight great metropolitan companies in 1833, appears to have been equal to 357,288,807 imperial barrels; the number of houses and buildings supplied, 191,066; and the average daily supply above 35,000,000 of gallons, or 123 gallons to each person served on the average. It is conveyed into all parts of the town by main pipes, out of which diverge smaller pipes, called service pipes, for the supply each of a certain number of houses, into the cisterns of which it is conveyed from the service pipes by smaller leaden pipes. By alternately opening and closing the communications between the main pipes and the service pipes in their whole series, the water is delivered in equal quantity to the remotest as to the nearest habitations. And each main is penetrated at short distances by fire plugs of two inches in diameter, by which a strong volume of water can be poured out into each street merely by drawing them. Mr Fletcher went deeply and ably into the general subject of waterage, of which we have given but small gleanings.

IMPERIAL PARLIAMENT.

House of Lords.

Monday, March 3.

Their lordships sat only a very short time, and the only subject of importance discussed was some features of

THE AMERICAN TARIFF.—The Earl of CLARENDON said he thought there could be no doubt that British property had been subjected to heavy duties in violation of the treaty between this country and the United States. British goods had been suddenly exposed to unexpected and ruinous duty, varying from 90 to 100 and 120 per cent, while those of other countries had been subjected to a much lower duty, which the noble earl contended was an infraction of the 3d article of the treaty. Chinese silks, shawls, &c., had, for example, been admitted at a much lower rate than English silks and shawls, and the same remark applied to a variety of other articles. The amount of property affected was not less than 200,000, and of this sum he knew that one house in Glasgow alone was affected to the amount of 3,000. There was the less excuse for America, because she was fully alive to the value of our treaty with her, when her own interests were concerned, and had sought a benefit under it by claiming a return of duty paid upon rice, when by our tariff the duty on other rice was lowered. He would, therefore, ask his noble friend if he admitted the justice of the claims of our merchants, and what result had attended any representations he might have made on the subject to the United States?

The Earl of ABERDEEN said the case brought under the notice of their lordships by his noble friend had engaged the attention of government for a considerable time, and much correspondence had already taken place upon it. The gentleman who now represented her Majesty's government at Washington (Mr Pakenham) had urged the point very strongly upon the American government, but he (the Earl of Aberdeen) was certainly not in a condition to say that it had been received by them in the manner in which he thought its justice deserved. The last despatch from Mr Pakenham was dated in October, and in that he proposed to put himself in communication with the principal parties in New York who were interested in the matter, and amongst whom he (the Earl of Aberdeen) believed was a branch of the house in Glasgow alluded to by his noble friend. From those parties it would be hoped Mr Pakenham would receive information which would strengthen his position with the government of the United States. It was impossible for any person engaged in her Majesty's service to be likely to follow up this or any other question with greater zeal and ability than that gentleman. (Hear, hear.)

With this the subject dropped, and the house adjourned.

Tuesday, March 4.

During the sitting to-night nothing noticeable occurred, with the exception of a strong condemnation by the Duke of Richmond of the tariff and the proposed advances to a system of free trade, and a disavowal on the part of the government of any intention to introduce an ecclesiastical courts bill.—Adjourned to Thursday.

Thursday, March 6.

Their lordships met to-night, but adjourned without anything occurring of sufficient interest to be here recorded.

House of Commons.

Monday, March 3.

SUGAR DUTIES.—After a conversation of a very desultory character, in the committee of ways and means, and repeated exhibitions on the part of Mr Labouchere, Mr Gibson, Mr Hawes, and others, of the absolute impossibility of carrying the proposed provisions for taxing sugars differently at the custom house, the government at last gave way, the CHANCELLOR of the EXCHEQUER being put up to say

"That as it appeared that if they adopted the resolutions, and introduced a bill founded on them, they could not afterwards alter them in the committee on the bill, he should not feel any objection to the course of postponement suggested, provided, however, that it was clearly understood, that by acceding to this postponement he did not pledge himself to any particular course. On the general understanding, therefore, that the discussion should be taken on the resolutions, and that there should not be such delay in the future stages of the measure to prevent its passing within a reasonable time, he would consent to postpone any further proceedings until Friday."

—The resolution was then withdrawn, and the Chairman reported progress, and asked leave to sit again on Friday next. The house then resumed.—After a short conversation the committee on the property tax bill was postponed till Wednesday.—Adjourned.

Tuesday, March 4.

COMMITTEES ON RAILWAY BILLS.—Lord G. SOMERSET, in bringing under consideration the different propositions contained in the report of the committee on railway bills, advised the house to adopt the recommendations suggested in that report.—On the resolution being put from the chair, which excludes from the committee all members having a local interest, a conversation ensued, in which a great many gentlemen took part; but after the gallery was cleared, the resolution authorizing the committee of selection to send to each member on the committee of their appointment a written declaration, which he was to return signed, that he had no local interest in that railway, was agreed to without a division.—A further discussion took place upon an amendment moved by Mr ENTWISLE, which would exempt all members having a private interest in a railway from serving on the committee appointed to examine into its merits.—Mr Hume and Mr Hawes approved the amendment; but after a short conversation, in which Mr J. S. Wortley, Lord H. Vane, Mr Shaw, and several other members addressed the house, Sir R. PEEL said, that it was quite evident the resolutions made a difference between the local interests of the constituency and the personal interest of the representative in a railway.—The resolution was then agreed to.

On another resolution, a conversation took place respecting the constitution of the railway department of the board of trade. Objections were taken to the want of publicity attending its investigations.—Sir R. PEEL confessed he had a strong prepossession in favour of the constitution of that board. He passed a high eulogium on the intelligence and assiduous attention which his noble friend at the head of it had bestowed on the different railway projects which had come before him.—On the proposal of the resolution that the attendance of members on these railway committees should be made compulsory, Mr BERNAL objected to it, as a novelty in parliamentary practice; but ultimately it was agreed to. So also were the rest of the resolutions, after a discussion on their connexion with some of the standing orders of the house, more remarkable for its multifarious character than for its general interest.

THE ALLOTMENT SYSTEM.—Mr COWPER, in moving for leave to bring in a bill to promote the letting of field gardens to the labouring poor, observed, that his present measure was nearly the same as that which he had introduced last session. His object was to provide for the working man a certain portion of land, as the possession of land was a great ingredient towards the improvement of his condition. Before the sixteenth century every peasant in England above the condition of a serf had some hold over the land, but since that period a long succession of events had dispossessed him almost entirely from it. Among other circumstances, he enumerated the numerous enclosure acts which had been passed within the last century, the consolidation of small farms into large farms, and the almost total cessation of the tenure of land on lives which was formerly so very prevalent. Until the introduction of the allotment system, the present generation of the working men of England had very slight connexion with the land on which they dwelt; and he was anxious to extend in an improved form to the remainder of the labouring population the benefits which that system had already conferred upon a portion of it. His bill would contain nothing compulsory—it would only enable individuals in a parish who were kindly inclined to the labourers to carry their intentions of providing them with land into effect with safety to themselves, and with security to the landlord. It adopted a parochial organization, and made provision for taking from the poor rates a certain sum of money to secure to the landlord the rent of the land let out by him to the labourer. It was quite undeniable that the allotment system could pay itself; but his bill provided an easy mode of recovering possession of the land, wherever the rent was unpaid by the labouring man who held it. He dwelt at some length upon the excellent moral effects produced by the allotment system on the labouring man, by providing him with rational amusement; he showed that in many cases it had enabled him to keep off the parish, and that in others it had been most useful in restoring him to habits

of industry after he had ceased to be a burden on the poor rates. If his bill were carried, he anticipated that it would be productive of the most beneficial consequences to the community.—After a desultory discussion, in which almost all the speakers, including Sir James Graham, spoke slightly of the measure, leave was given to bring in the bill.—Adjourned.

Wednesday, March 5.

PROPERTY AND INCOME TAX.—Captain B. OSBORNE, feeling the injustice of assessing precarious income at the same rate as permanent property, was determined to oppose the bill, and moved as an amendment, that the house go into committee that day three months.—Mr MUNTZ looked upon the income part of the tax as robbing Paul without making provision to pay Peter. It was obnoxious, vexatious, and inquisitorial.—Mr F. BARING, if satisfied that we could do without the income tax, said no temptation of reduction of taxation would restrain him from insisting on its repeal, in fulfilment of what he considered a fair pledge to the public. But our financial condition forbade this. Without the income tax, our receipts for next year were only 47,900,000*l.*, and our estimated expenditure 49,700,000*l.*, leaving a deficiency, in round numbers, of 1,800,000*l.* To be sure, we could stave off our difficulties for next year, because half a year's income tax would have still to be collected, even if the tax were repealed. But looking to our whole financial condition, and the necessity of maintaining a "margin" for possible contingencies, he had come to the resolution of supporting its continuance, regardless of former expressions of opinion, and of all taunts on the subject. At the same time, he was as hostile as ever to rendering the Income tax a permanent portion of our peace establishment. It was, therefore, in the light of a temporary tax that he viewed it. Still, it must be considered in relation to our whole financial condition. Sir R. Peel, in his budget, only left himself a surplus of from 90,000*l.* to 100,000*l.*, and this was based on a calculation that our future consumption of sugar would exceed by one-fifth the greatest amount of any previous year, and the whole surplus depended on the coming in of certain sugars at the highest rate of duty. He had never read a report on any tax without rising from the perusal with a conviction that that particular tax ought to be taken off. He admitted, therefore, the difficulty of selection, but in looking at Sir R. Peel's plan, he confessed he was not enamoured of it. The taxes on soap and on fire insurances, had preferable claims to that of the auction duty; and the poor man's bread, cheese, butter, tea, and tobacco were left unrelieved. Nor could he see the slightest ground for the expectation that at the end of three years we should be in a condition to take off the income tax. This he supported by reference to past periods in financial reduction. From 1821 to 1826 we took off thirteen millions of taxes, on which the permanent loss to the revenue was four millions; and from 1832 to 1836 we took off 9,600,000*l.*, on which the permanent loss was 4,600,000*l.* In the whole period, from 1815 to 1830, we had reduced thirty-three millions, on which the loss was no less than twenty-two millions. This led him to doubt the soundness of those expectations which expected compensation for reduction by increase of consumption.—The Chancellor of the Exchequer followed in opposition to these views; and Mr Ewart, Mr Barclay, and Mr Hawes having expressed themselves—the first and second in favour of direct taxation, but against the present income tax, and the last only against the tax as a barrier to commercial reform—the house divided, and Captain B. Osborne's amendment was lost by a majority of 96 to 23.

Mr CURTIS then moved that the operation of the tax should be confined to the period of two years. This also was lost on a division by a majority of 69 to 17. A desultory conversation ensued.—Mr WAKLEY remarked, that he felt so confident of the benefit the plan of Sir R. Peel would confer on the country, that he would not oppose the tax if he thought it would terminate in three years.—Sir R. PEEL said he could give no pledge that the tax would terminate at the close of three years, for, to judge by the present feeling of the public, the country seemed so enamoured of the tax, that it might refuse to allow it to be taken off.—Lord J. RUSSELL observed that he was not very sanguine that the tax would be repealed at the end of three years, and would therefore have wished that Sir R. Peel had made an attempt to remove the inequalities of its operation.—Dr BOWRING was favourable to direct taxation on property, and would regret to see the tax wholly removed at the end of three years.—Lord SANDON was also favourable to direct taxation.—Various suggestions were made by hon. members as modifications of the tax; after which Sir R. PEEL said, he adhered to the intention of continuing the tax as it now stood; but three years hence, if the tax were to be continued, its principle might be subjected to a revision.—The clauses were eventually all agreed to; the house resumed; and the report was ordered to be received on Friday next.

THE STAMP DUTIES ASSIMILATION BILL was read a third time, and passed.

The remaining business was then disposed of, and the house adjourned.

Thursday, March 6.

PUBLIC MUSEUMS.—Mr EWART moved for leave to bring in a bill to enable town councils to establish museums of art in corporate towns. The honourable member at some length enlarged upon the advantages likely to arise from giving encouragement in this way to the great manufacturing districts.—Mr WYSE seconded the motion, and after a discussion, very generally shared in, and in which the feeling in favour of the extension of museums was universal, leave was given to introduce the bill, Sir ROBERT PEEL only entering a caveat against too much extension of the local power to tax.

* He trusted that the house would proceed with caution in devolving excessive powers of taxation on the municipal bodies of the country. One honourable member now proposed the levying of a local tax for the purpose of promoting art; and another for the purpose of providing places of recreation for the people. The government, in the course of the session, would have to propose a scheme of local taxation for another object more important than either of those two—he meant the promotion of ventilation and

salubrity in large towns. They must, therefore, take care that they did not raise any prejudice against these schemes by making the burden of them too heavy for their inhabitants to bear. He thought that, before they called on the towns to tax themselves for these objects, they should see what sums they could obtain from the more affluent inhabitants by voluntary contributions.

—Lord JOHN MANNERS supported the bill, and called upon government to keep in good repair the ancient tombs of the country, of which, he said, they were the guardians!

LEGAL REFORM.—Mr EWART next moved a resolution, to the effect that an inquiry was requisite in order to ascertain whether it would not facilitate the ends of justice to allow defendants' counsel, in civil as well as in criminal cases, to address the jury on the close of the evidence for the defendant or criminal.—The ATTORNEY-GENERAL (Sir W. Follett, who appeared in the house with restored health) suggested referring the matter to the commissioners now sitting to consider the improvement of the criminal law, which Mr Ewart acceded to.

CHARGE AGAINST THE EARL OF LINCOLN.—Mr Williams having given notice of a motion for copies of all surveys and valuations of 7,438 acres of land belonging to the Crown, adjoining to the Duke of Newcastle's Hafod estate in Cardiganshire, which had been sold to his grace by private contract for 1,049*l.* by her Majesty's commissioners of woods, forests, and land revenues, was not in his place to propose it, when Mr HUME did so, but only to give the Earl of Lincoln an opportunity of showing that he had abused the powers of his office to benefit his father, which the motion implied that he had.—His lordship cleared himself from any such imputation to the satisfaction of all parties, when Mr Hume offered to withdraw the motion; but the Earl of LINCOLN said he would prefer producing the papers; which were accordingly ordered.

The remaining business was then disposed of, and the house adjourned.

MISCELLANEOUS PARLIAMENTARY BUSINESS.

POST OFFICE ESPIONAGE.—On Monday night, Mr Duncombe, gave notice that immediately after Easter he would move for leave to bring in a bill to secure the inviolability of letters passing through the Post office, and at the same time Mr Shiel gave notice that he would, on Tuesday the 11th March, move a resolution expressing the regret of the house that letters addressed to foreigners residing in this country had been opened in the Post office without their knowledge or sanction, and that any information contained therein should have been communicated to a foreign power.

TOBACCO DUTIES.—On Monday night, the Chancellor of the Exchequer, in answer to a question put by Mr Hawes, said that though it had been recommended that a differential duty should be imposed, so as to make a distinction between leaf tobacco and other sorts of tobacco, he had to state that it was not the intention of the government to make any alteration at present in the duties on tobacco.

TALLOW DUTIES.—On Monday night, Sir R. Peel, in answer to a question put by Mr Paultet Scrope, declined to say whether government intended to make any reduction in these duties or not. He always objected, he said, to answer any questions respecting the future exemption from duty of articles of trade, as those answers tended to produce great derangements of trade, but added that no negotiations were pending with Russia respecting the removal of the export duty on tallow in that country on condition of the removal of the import duty here.

LORD ELLENBOROUGH.—Mr Hume has postponed till after Easter his motion, which has stood for Thursday, relative to papers connected with Lord Ellenborough.

SLAVE GROWN SUGAR.—On Wednesday night Sir R. Peel, in answer to a question put by Mr Thornely respecting the arrival at Liverpool of some Louisiana sugar (Louisiana being a slave-holding state), said he had not received any official information of the arrival of this cargo of sugar, which he apprehended could not at present be admitted without an order in Council, for which no application had yet been made. But he had no hesitation in admitting, that under our reciprocity treaty with the United States, by which we are bound to admit its produce on the same terms as those of the most favoured nation, such sugar must be admitted on equal conditions with free-labour countries. Mr Thornely said he understood that Louisiana sugar could be imported with a considerable profit, and he congratulated the government on the important trade thus rising up.

STATE OF THE LABOURING CLASSES.—On Thursday night, Lord J. Russell, in answer to a question put by Mr Borthwick, intimated that it was his intention to bring this subject forward, with a view to proposing some legislative measure upon it, shortly after Easter.

CIVIL RIGHTS OF THE JEWS.—Sir R. Peel intimated on Thursday night, in answer to a question put by Mr Trelawny, that government proposed, at a very early period of the session, to bring forward a bill for the removal of the civil disabilities of the Jews, at least so far as municipal and corporate disabilities extended.

The house continues to devote many hours of morning sitting to the consideration of Railway and other private bills.

PARLIAMENTARY PAPERS.

The mass of information imbedded in Parliamentary papers makes it desirable that a more ready access to them should be had by the community at large than now is. With the view of aiding this, we purpose commencing this week, and continuing to give, a list of all parliamentary papers for the session, except bills only in progress through the houses. We commence with—

STATE PAPERS.—that is, papers presented to both Houses of Parliament by command of her Majesty:—

Belgian Convention Post.

Articles agreed upon between the two Post Offices for carrying out the Convention.

Customs, Expository Statement of Consumption, &c. &c. before and since the new tariff.

Births, Deaths, and Marriages—Sixth Annual Report of Registrar General.

Siberia: Gold Returns.

Occupation of Land, Ireland; Report of Commissioners.

Evidence taken before the Commissioners for inquiring into the state of Health in large Towns, &c.; Second Report.

Railways—Map of the several proposed Lines of Railway in the South Eastern District, referred to in the Report of the Board of Trade.

* * * The following can go under no other name, but the general one of *Parliamentary Papers*. It will be seen that they have numbers attached to them. These they receive, we believe, from the clerks of the house for the convenience of immediate reference. In consequence of our not recording

the names of mere bills, blanks will be noticed in the list, and some returns, when of great length, are not got from the printers till long after others bearing a higher number on them. But readers may rely on our furnishing, from week to week, a complete list of all papers delivered up to the Thursday before our day of publication; and this whatever may be the subjects to which they relate.

- 10.—Export Duties Statement.
- 12.—National Debt Accounts.
- 14.—Court of Session Scotland. Causes, &c. 1844.
- 16.—Exchequer Bills for 1845.
- 17.—Navy Receipt and Expenditure.
- 18.—Trade and Navigation Accounts.
- 19.—Railway Companies' Return—Penny-a-mile Clause, &c. (Mr Wallace.)
- 20.—Wheat, &c. Accounts.
- 22.—Millwork and Machinery Exported.
- 23.—Railways—Report of Board of Trade on the Kent and South Eastern Railways.
- 26.—Court of Chancery—Suits' Fund.
- 29.—Isle of Man Customs—Treasury Order.
- 30.—Poor and County Rates Return.
- 33.—Navy Estimates.
- 34.—College of Surgeons' (Ireland) Charter.
- 35.—Railways—Board of Trade Minutes.]
- 37.—Army Estimates.
- 41.—Union Workhouses Return—Bone Crushing.
- 42.—Sugar from Venezuela.
- 43.—Cattle Imported.
- 45.—Mines: Siberia—Gold.
- 46.—Ordnance Estimates.
- 47.—Stamp Duties (Ireland) Return.
- 48.—Wheat Imported, &c.
- 49.—Colonies—Population, Trade, &c.
- 51.—Bank of England Accounts.
- 52.—National Debt Account.
- 53.—Medical Officers' (Poor Law Unions) Qualifications. (Mr Wakley.)
- 56.—Grain—Septennial Prices (1838 to 1845) for purposes of Tithes Commissioners.
- 57.—Excise Establishment—12th Report of Commissioners; Auctions.
- 60.—Education (India) Papers.
- 61.—Railways: Report of Board of Trade—Manchester and Leeds.
- 62.— Newcastle and Berwick.
- 64.—Auction Duties Accounts.
- 65.—Bankruptcy Dividends, &c.
- 66.—Jamaica—Memorial of House of Assembly.
- 71.—Window Duty—Instructions as to Assessment.
- 72.—Post Office Returns.
- 74.—Steam Vessels, number of, in Foreign Ports.
- 76.—Light Houses—Return of Tolls.
- 79.—Royal College of Surgeons' Petition.
- 80.—Sugar Accounts.
- 81.—Auctions Account.
- 82.—Railway Bills—First Report of Committee.
- 83.—I. Board of Trade Report—Berkshire, Hants, Wilts, Dorset, and Somerset.
- 83.—II. Railways—Report of Board of Trade—London, Worcester, Wolverhampton, Birmingham, and Shrewsbury Districts.
- 85.—Committees on Private Bills Lists.

THE VOTES, REPORTS and PAPERS printed by order of the House of Commons, may be purchased at the prices following:—One Day's Votes, and any Report or Paper may be had separate, at the rate of one halfpenny per sheet of four pages; half-sheets reckoned as whole sheets. Maps and Plans at the rate of 3d per half-sheet; 6d per sheet, and 1s for all larger sizes. For cash. The Annual Subscription for the Votes, Lists of Divisions, and Supplements (in which are Reports on Railways), 17 10s. For Appendix, consisting of Petitions, 1l. The Annual Subscription for all other Papers 12l 12s. Subscriptions to be paid in advance. [Note.—The Votes, or Lists of Divisions, or Supplements, or Appendix, being the Petitions, may be purchased separately upon special application, as also any Report or Paper. A moderate charge is made for the daily delivering in town and forwarding to the country. Subscriptions received at any time before the close of the session, if sets remain unsubscribed for. Applications by letter must be prepaid. The Votes and Papers may be had of, and subscriptions received by, Luke James Hansard, printer to the House of Commons, at the Offices for sale, No 6 Great Turnstile, Lincoln's Inn Fields, and 11 Bridge street, Westminster; also of Messrs Black, Edinburgh; of Messrs Hodges and Smith, Grafton street, Alexander Thom, Abbey street, Dublin; and of all booksellers.

COURT AND ARISTOCRACY.

The news connected with the Court would have been dull this week but for the Levee which her Majesty went from Buckingham Palace on Wednesday to hold at St James's. On that occasion the following presentations to her Majesty took place:—Sir Thomas Fremantle, on his appointment to be chief secretary to the Lord Lieutenant of Ireland, by Sir Robert Peel. Mr Bingham Baring, on his appointment as Paymaster of her Majesty's forces, by Sir Robert Peel. Sir George Clerk, on appointment as Master of Mint, by Sir Robert Peel. The Lord Mayor, by Sir Robert Peel. Viscount Jocelyn, on appointment as secretary to the Board of Control, by the Earl of Ripon. The Right Hon. Henry Corry, on appointment as secretary of the Admiralty, by the Earl of Haddington. Mr Sheriff Sidney, by Sir James Graham. Mr Sheriff Hunter, by Sir James Graham. Mr Under-Sheriff Marten, by Sir James Graham. Rev. Michael Gibbs, by the Lord Mayor. Rev. Richard Wood, Chaplain to Mr Sheriff Sidney, by Mr Sheriff Sidney. Rev. Josiah Pratt, chaplain to Mr Sheriff Hunter, by Mr Sheriff Hunter. Mr Alderman Moon, on his election, by Sir Robert Peel. Mr Cardwell, on being appointed secretary to the Treasury, by Sir Robert Peel. Mr David Williams Wire, on his appointment as Under-Sheriff of Kent, by Sir Moses Montefiore. Many other presentations took place.—The Earl of Fortescue presented an address and petition from South Molton.

A Cabinet Council was held on Monday afternoon at the Foreign office. Lord Wharncliffe and Lord Stanley were prevented from attending the meeting by indisposition. The council sat two hours.

MR GLADSTONE.—The *Globe* of Thursday evening gave out that "it is confidently reported that Mr Gladstone will return to the Cabinet, and hold an office in the administration yet higher than that from which he recently receded. The right hon. gentleman has, it seems, reconsidered the subject of the increased grant to Maynooth College, and has intimated that he is prepared to support both that grant, and the other projected educational institutions of a liberal constitution, in Ireland."

DEATH OF LORD WYNFORD.—The Right Hon. William Draper Best,

Baron Wynford, died on Monday morning at his seat called Leasons, in Kent. If the death of this noble and learned personage had taken place 15 years ago, the event would have excited a strong interest in Westminster hall, for there was then scarcely a member of the legal profession in any part of the kingdom who would not have readily acknowledged that in the death of Lord Wynford the law had lost one of its ablest and most learned expositors. His lordship was the son of Thomas Best, Esq., and was lineally descended in the female line from a common ancestor with the great Earl of Chatham; the mother of Lord Wynford was daughter of that Sir William Draper who became so well known as the opponent of "Junius." Lord Wynford became chief judge in the Court of Common Pleas in 1824, and resigned for a peerage in 1829. He did not, however, retire into privacy, but continued a keen political partizan (Tory and even Orange) till within a very short time of his death. His lordship was in the 78th year of his age.

THE VACANT GARTER.—The garter, vacant by the death of the Marquis of Westminster, has been conferred on the Marquis of Camden.

THE ATTORNEY-GENERAL has returned to this country from Italy greatly improved in health.

THE METROPOLIS.

BREAD MONOPOLY.—On Tuesday evening upwards of 150 master bakers held a meeting at the Green Dragon, Fleet street, for the purpose of inducing millers or flour factors not to supply any baker with flour who sells his bread under a stipulated trade price, and pledging themselves individually and collectively not to support or deal with any miller so transgressing. A committee was appointed to see their resolutions carried into effect. Probably the public may think it right to ascertain the names of these 150 master bakers, and refuse to buy bread of them at their trade or monopoly prices.

DEATH OF MR BARON GURNEY.—Sir John Gurney, one of the Barons of the court of Exchequer, died on Saturday last at his residence in Lincoln's inn fields. This learned and eminent personage was born in the year 1768, and, therefore, at the time of his death, was in the 77th year of his age. When he had attained the age of 25, viz. in the year 1793, he was called to the bar, and in four years from that time (1797) he married the daughter of Dr Hawes. In the early portion of his professional career he devoted himself very sedulously, and very successfully, to Old Bailey practice, and with his vigorous talents and unceasing industry he soon attained a considerable reputation as a criminal lawyer. It was in the year 1823 that he was called within the bar. From that time forward he only appeared occasionally in the proceedings at the Old Bailey; but his practice in the Court of King's Bench was never of the highest order, for in those days the names of Copley, Brougham, and Scarlett held the most distinguished place in that court, which is always the great mart of professional ability and learning. The zeal and industry, however, of Mr Gurney procured for him a respectable amount of business, and in the year 1832 he was deemed worthy of being raised to the bench. The habits of Sir John Gurney were in perfect harmony with the reputation for benevolence which so many members of his family enjoy. It is said that his clerk was in the habit of dispensing several hundreds a year in small donations upon cases carefully selected and liberally relieved. The deceased judge was a man eminent for his attention to religious duties, and it is believed equally eminent for the practice of many Christian virtues. On religious subjects, however, he was a man who not only thought for himself, but more than once changed his opinions. In early life he was a member of an independent congregation at Clapham, of which the Rev. G. Browne was the minister. As he advanced in years he manifested an evident leaning towards Unitarian opinions; but before his elevation to the bench he joined the Church of England. It need scarcely be added that his life and character caused him to be regarded as one of its most worthy members.

HEIR AT LAW SOCIETY.—From a case which was held at Guildhall, on Thursday, it appears that the society known by this name is a swindling concern. The public, therefore, will do well to avoid connexion with it.

AN "AFFAIR OF HONOUR" came off in Battersea fields, on Saturday morning, between Mr Henry Hunt, the son of the late notorious political character of that name, and a gentleman, name unknown. Mr Hunt wounded his opponent in the right arm. The *Examiner* gives the following details relative to the duel:—

"The dispute took place at a tavern on Friday night, and the parties resolved to meet at seven o'clock on the following morning. Mr Hunt selected a Mr Mackintosh, a deaf and dumb friend, as his second, and by some mistake was late upon the ground. The other principal and second had been punctual and had gone away. Determined, however, not to be disappointed, Mr Hunt sent for the gentleman, and the gentleman returned without the pistols. This, however, was soon got over by Mr Hunt, through his second (the deaf and dumb gentleman), offering one of his case to his opponent. Mr Macintosh measured the ground. Both pistols were discharged; and the mercantile gentleman, whose name could not be learned, immediately fell to the ground. To the delight of those present, however, he got up after the lapse of a few seconds, and it was found that the bones were uninjured, and only the fleshy part of the arm slightly hurt. Alas! for the glory of the *duello* after this!"

DREADFUL ACCIDENT AT BLACKWALL.—A most frightful accident, attended with loss of life, took place on Wednesday morning at the factory of Messrs Samuda and Co., the well-known engineers of Blackwall. It would appear that on that day there was, a quarter past 10 o'clock a.m., a tremendous explosion in the direction of the above-mentioned premises, accompanied by the fall of tiles, bricks, and portions of machinery; and, upon the smoke and dust clearing off, it was found that the alarm was occasioned by the bursting of a steam-engine boiler employed by the firm in giving motion to the engine by which the various lathes and other machines on their premises were worked. Three men were killed dead on the spot, a fourth had died

since, a fifth is not expected to recover, and several have been frightfully harmed. Upon minutely inspecting the boiler it was observed that that portion of the tube in which the safety valve was placed, and which is attached to the boiler by screws and nuts, was loose, the nuts having been either previously removed or torn off, but without in any way injuring the thread of the screw, which would lead to the supposition that somebody was doing something to the boiler at the time of the accident. The boiler itself had originally been made by Mr Fairburn, from the drawing, and under the direction, of Mr Milner, of the firm of Braithwaite and Co., and was evidently well and strongly made, the outside case of the boiler being of $\frac{1}{2}$ -inch iron, the steam chest of $\frac{3}{4}$ -inch iron, whilst the tube plate was $\frac{5}{8}$ -ths of an inch in thickness. The actual cause of this calamity is at the present little known, as the only parties who could give any exact information are those who have suffered, and who are at the present moment not in a state to communicate upon the subject; nevertheless, several scientific gentlemen who were on the premises, and who narrowly inspected the remains of the boiler, seemed to think that the accident was not so much attributable to the expansive force of steam as the deficiency of water in the boiler, which, by leaving the upper rows of tubes uncovered, exposed them to the full action of the fire, by which they became red-hot, so that afterwards coming in that state in contact with the water itself, by the gradual filling of the boiler, a gas of the most explosive and dangerous character was formed, the ignition of which gave rise to this deplorable catastrophe.

THE HAMPSTEAD MURDER.—The coroner's jury returned a verdict on Monday of wilful murder against Thomas Hocker. There was little additional evidence of guilt to that previously brought forward, which, however, unhappily, seems already too complete. Hocker was brought up at Marylebone police court on Tuesday, but remanded for a week. He declines at all times to ask witnesses any questions, or to say anything whatever himself. He is very composed in manner.

DESTRUCTIVE FIRE AT GREENWICH.—Shortly before eight o'clock on Sunday night, a fire, involving the destruction of property to the amount of between 40,000*l* and 50,000*l*, occurred on the extensive premises belonging to Messrs E. H. and G. Endersley, patent rope, twine, and canvas manufacturers, East Greenwich. The fire was found to be burning in the rope-walk at the rear of the factory, but how it originated is not at present known. The supposition is, therefore, that the fire either arose from spontaneous combustion, or was wilfully raised by some incendiary. It was not extinguished until day-break on Monday morning. Of the main factory, which was a noble building overlooking the Thames—in fact, the most prominent object on that side of the river between Greenwich hospital and Woolwich—nothing remained but its lofty walls, which, in the course of the day, were blown down with tremendous force by the wind. The machinery it contained was most extensive, and its immense value can be better judged from the fact that its completion has occupied a space of ten years. The rope gallery, adjoining the manufactory, is a quarter of a mile in length; about 100 feet is gone, and, but for the firemen cutting off the communication, the whole would have been levelled to the ground. The amount of insurances effected on the property does not exceed 6000*l*. Unhappily, upwards of 250 workmen are thrown out of employment by this calamitous event.

THE BETHNAL GREEN MURDER.—James Tapping, charged with murdering the young woman, Emma Whiter, at this place lately, was put on trial at the Central Criminal Court on Thursday, before Baron Parke and Mr Justice Williams. He was found guilty by the jury, and the former judge pronounced the awful sentence of death on him.

MORTALITY IN THE METROPOLIS.—The total number of deaths last week was 1,132, being about 102 above the average. The increase is chiefly from diseases of the lungs and other organs of respiration. The deaths from these were 404, average 347. The number of deaths from small pox was 24; and from violence also 24, of which 5 were suicides, and 5 from burns and scalds.

THE PROVINCES.

NEW MEMBER FOR EAST KENT.—Mr Deedes, as we have already announced would be the case, was on Monday elected to fill the vacancy in the representation of East Kent, caused by the elevation of Sir E. Knatchbull to the peerage. He was proposed by Sir E. Deering, and seconded by Sir Brooke Bridges. In answer to some questions Mr Deedes professed a determination to support the Church, and not to sanction any further diminution of agricultural protection. One elector warned him not to imitate Sir Edward Knatchbull, who had been carried into power to protect the agriculturists, and had treated them worse than their open enemies. Though there was no opposition, there was rather more ill temper displayed than was quite consistent with an "harmonious call."

LIVERPOOL CUSTOM HOUSE.—A special committee of the Liverpool town council, appointed to inquire into the unnecessary restrictions imposed on the trade of the port by the Board of Customs, have made their report, and a most important document it is in every sense of the word. They report at great length on the insufficient number of officers employed, their insufficient pay, and on unreasonable restrictions and inquisitions practised and imposed on merchants. The feelings of the Liverpool community is quite in unison, we believe, with these views, and probably some change for the better will soon be made.

FIRST ARRIVAL OF SUGAR FROM THE UNITED STATES.—On Sunday last the American ship *Franconia* arrived in Liverpool, bringing, as part of her cargo, twelve hogsheads of Louisiana sugar. This is the first arrival of American-grown sugar in this country, but the *Liverpool Times* "suspects that it is only the beginning of a trade which will, in a few years, become a very considerable one, if the new sugar duties of Sir Robert Peel should pass in their present form. According to the provisions of the proposed bill, the sugars of the United States are to be admitted without dispute or difficulty, on the

same footing as the free-labour sugars of Java and Manilla, the minister, indeed, having no power, under existing treaties with the United States, to admit the one and exclude the other; and, as the sugars of the nations not possessing such treaties, in which slavery exists, are not to have this advantage, the sugar planters of the United States will have a superiority over the planters of Cuba and Brazil, which will secure them pretty nearly a monopoly of slave-grown sugar in the English market."

MANCHESTER CHAMBER OF COMMERCE.—This body had a meeting on Monday, convened by the friends of Mr Birley, who were anxious to have him restored to the directory. It will be recollected that he was excluded from the office of director some weeks ago, on the ground that, whereas, as a director, he had voluntarily pledged himself to free trade opinions, he chose, as an individual, to become chairman of Mr Entwisle's election committee last summer, and contributed much to the return of that monopolist for South Lancashire. It was thought that his having done so unfitted him for any further share in the directory of a chamber of commerce, and the Manchester body, on Monday, a second time confirmed this view. The proceedings, on this last occasion, were interpreted to mean an attack on the Anti-corn-law League. If they were meant to be so, that body must be gratified at the decision. The votes were—for Mr Birley's continued exclusion 101, against it 82—Majority 19. A full meeting of the chamber has been held, and instead of a "great majority," which the *Manchester Guardian* anticipated, there were only 82 members out of the 300 to vote against the proceedings of the meeting which selected Mr Barnes in preference to Mr Bailey. The principle of excluding a gentleman from the direction of the Chamber of Commerce on account of his being an opponent of free trade has thus been finally consecrated.

THE GAME LAWS.—At the Buckingham petty sessions, held a few days since, before the Rev. Adam Baynes, the Rev. W. Eyre, and the Rev. W. Andrews, a man named Grantham was committed to prison under the following circumstances:—It appeared that some time since the man was taken before the magistrates charged with killing game without being duly licensed. For this offence he was convicted and fined. The fine and costs were paid. He was subsequently surcharged for not taking out a game certificate, but not being able to pay the amount demanded (between 7*l* and 8*l*) his furniture was sold; and the assets not being sufficient to liquidate the claim made upon him, he was committed to Buckingham Gaol until he can raise the required amount. The man lived at Gawcott, in the immediate vicinity of the town of Buckingham.

I R E L A N D.

REPEAL ASSOCIATION.—At the weekly meeting of this body, B. A. Molloy, Esq., in the chair, letters from Dr Brown, bishop of Elphin, and Dr M'Hale, archbishop of Tuam, were read; the former inclosing 65*l*, the latter 127*l*, their personal subscriptions and those of the clergy of their diocese. Mr O'Connell drew attention to the bill introduced into the House of Commons to repeal the penal statutes against the Roman Catholics:—

"The most important part of Mr Watson's bill was that which went to abolish the restrictions imposed on the Jesuits, and other bodies of the regular clergy, by the Emancipation act. For his (Mr O'Connell's) part, he would declare that this measure, if suffered to pass into a law, would be received in Ireland as a measure of concession and conciliation, and would be considered as a convincing proof of the favourable disposition of the government towards this country. (Cheers) (!)."

He proposed a petition in its favour. Mr O'Connell said that on the next day of meeting he would give notice of a motion of a vote of thanks to Mr Duncombe for his able exposition of the nefarious system of espionage and letter-opening which had taken place in the English Post office [a poor equivalent for the loss of Mr O'Connell's, and the repeal M.P.'s, votes!]; and that the association do record its indignant condemnation of such conduct on the part of the present government. (Cheers.) After a speech on his usual stock topics, the following resolution was carried:—

"That this association is desirous to impress upon the people of Ireland the paramount importance of an earnest and persevering exertion to effect a general and immediate registration of repealers, with a view to secure, at the next election, the return of members who will aid our national struggle for the legislative independence of Ireland."

After some further business had been disposed of, Mr O'Connell announced the rent for the week to be 586*l*.

FOREIGN AND COLONIAL.

INDIA AND CHINA.—The intelligence brought by the Overland Mail of February 1, arrived in the metropolis by extraordinary express early on Thursday morning.

The news brought is, so far as public events are concerned, little more than the echo of that supplied by its bi-monthly precursor. The intrigues by which the revolution at Lahore had been brought about are explained; and the anarchy which reigns throughout that naturally fertile country, and the consequent neglect of its resources, and the misery of its population, are depicted in glowing colours. Whether Sir H. Hardinge will invade the Punjab and occupy the country, is rather matter of speculation than of certainty. Akhbar Khan is on the alert; and evidently ready to pounce upon Peshawar, and occupy the right bank of the Indus. The hill country around Cashmere is in revolt. Ghoolab Singh seems determined to secure himself and his territory; and to do so is prepared to unite with the strongest, or to maintain the defensive, and abide the result. The Mahomedan population invoke British interference, as the only means of delivering them from the atrocities perpetrated upon them by the alternate exactions of the Sikh soldiers and the cruelties of the fanatical Akhalees.—Letters from Delhi state that the Govern-

General was expected to arrive in the north-west provinces in May; and that the Commander-in-Chief and the other Generals were busily engaged in reviewing all the troops in those districts, and bringing them into a state of efficiency. From these preparations an intention to engage in war was inferred.—Sir C. Napier had left Sukkur for the country near the hills. His purpose was to punish some of the predatory tribes which infest that country, and occasionally plunder and otherwise annoy the British territory. The manifesto which Sir C. Napier issued on his departure explains the objects of his expedition, and gives assurance to the peaceful inhabitants along the Indus of his determination to afford them protection from the robber tribes. The navigation of the Indus was increasing. The government had placed seven steamers on its bosom, in addition to a large number of boats for pontoons, and for transmitting troops. The sickness in Scinde, which was principally confined to the European soldiers, continued unabated. The gallant 78th (Highlanders), stationed at Sukkur, had lost 420 men. The regiment was about to be removed to Bombay.—With the exception of the trifling warfare of the guerilla species, which the inhabitants of a small district in the southern Concan continue to carry on, and thus embarrass the movements of the British troops, tranquillity prevailed throughout the interior of India. An increase of the Bombay army was regarded as essential for the preservation of the territory from the ravages of predatory bands, which availed themselves of the withdrawal of the troops to devastate and plunder the inhabitants.—The formation of a railway company at Bombay, and the actual completion of a survey for a line to Tamah (53 miles), constitute a new era in India. Government has undertaken to allow a free passage through its lands, and otherwise to encourage and facilitate the enterprise. The advantages which railways will afford for the transit of troops, together with the facilities which will be supplied to commerce by the ready conveyance of goods, produce, and passengers between the port of Bombay and Tamah, cause the government, landholders, merchants, and dealers, to regard the project with favour, and have induced a co-operation which affords a fair prospect of success. It is intended ultimately to extend the line to the city of Poonah and the Deccan.

The news from China, which comes down to Dec. 19th, is not of much interest. The dissatisfaction which was excited in Hong Kong by the ordinance of the Governor, had subsided; the Chinese had become reconciled to the regulations, as modified, and were quietly pursuing their avocations.

SWITZERLAND.—The debate in the extraordinary diet at Zurich, on the absorbing question of the expulsion of the Jesuits, commenced on 27th ult. The proceedings commenced by the Chancellor laying before the Assembly the petitions praying for the expulsion of the Jesuits. They are signed by 120,000 persons. The discussion then commenced, and the deputies spoke at first in the order that the respective cantons which they represented ranked in the confederation. After several addresses, both for and against the project, the diet adjourned.

The Economist's Library.

PUBLICATIONS RECEIVED.

ABSTRACT of the PROCEEDINGS of the Public Meeting held at Exeter Hall of the HEALTH of TOWNS ASSOCIATION. Knight and Co. Ludgate street.
 THE CITIZEN. No. 3. Aylott and Jones, Paternoster row.
 GOOD! a Proposition on the National Debt. By LUKE JAMES HANSARD, 7 Southampton street, Bloomsbury.
 RAILWAY REGISTER. No. 3. Weale, High Holborn.
 REMARKS on the Operation of the PAROCHIAL SETTLEMENT LAWS, with Suggestions for a new and improved system. By T. W. PLUM, Clerk of the Board of Guardians, Camberwell. C. Knight and Co. 22 Ludgate street.
 ROSAS and his CALUMNIATORS. The Justice and Policy of a Triple Alliance Intervention of England, France, and Brazil, in the Affairs of the River Plate. Considered in Letters to the Right Hon. the Earl of Aberdeen. K. T., F.R.S., Secretary of Foreign Affairs, &c. &c. By ALFRED MALLALIEU, Esq. Effingham Wilson, Royal Exchange.
 THE BANKERS' MAGAZINE; and Journal of the Money Market. No. XII. March. Groombridge and Sons, Paternoster row.
 MUSIC.—New Sacred Song—"LORD GOD ALMIGHTY." Sung by Miss RAINFORTH, &c., &c. Composed by the Chevalier NEUKOMM. J. Surman, Exeter Hall.
 THE WESTMINSTER REVIEW. No. 84. March. Clarke, Pall mall east.
 WADE'S LONDON REVIEW. No. 6. March. Ott & Co. Amen corner.
 PROPOSAL for the ABOLITION of the Present System of TAXATION. By J. B. ALLAN, M.D., Forres. Miller, Forres.

[Dr Allan here only gives the half of what ought to be the title of his pamphlet, which is in fact an elaborate defence of the proposed uniform penny receipt stamp tax, and, in consideration of which being enacted, he proposes "the abolition of the present system of taxation." Dr Allan alludes to (p. 11), but at a length which shows that he does not sufficiently estimate the importance of the only objection that can be named to his proposal, namely, that it would prove a "fetter on trade"—an impediment to business in progress before it was necessarily profitable. That is a most weighty objection. Taxes should be laid on property accumulated, not on property accumulating, much less on property in the very incipency of formation. Dr Allan, however, writes, as a well-informed, sensible, and unprejudiced man cannot but do, of the present objectionable and indeed nationally suicidal method of collecting our revenue; and we are free to confess that, if our choice lay between a continuance of the present system and the adoption of the method suggested by Dr. Allan, for the collection of the whole of the revenue of the country, we would not hesitate an instant to prefer the latter. A perusal of Dr Allan's pamphlet will amply repay itself, and gratify free traders and other inquiring and disinterested persons.]

LOOK TO THE END; or the WENNETS ABROAD. By Mrs ELLIS, author of the "Women of England." Fisher and Co, Newgate street.

[Really Mrs Ellis should be "looking to the end" of her own now rather voluminous works. We fear, by continuing them, she will add nothing to her profits or her fame; and sure we are she will neither give the world a new idea, nor present an old one in a very new or imposing dress. She is a writer, withal, who makes use of her talents, such as they are, so entirely to present goodness and virtue in their proper lights, that it is impossible to criticise her writings harshly. The worst that can be said of her is, that she only says things which have been said as well or better by

other people before—that her mind, though tolerably well cultivated, is thoroughly commonplace, and that she gets up half guinea books with matter which would appear in a more suitable form as twopenny tracts. In the work before us Mrs Ellis tries her hand at a story. The plot is very meagre—simply presenting an English merchant and his wife, of the most common character, going abroad with a young and only daughter, who is in delicate health; the daughter is represented as open to impressions of more exalted ideas than she had been accustomed to in London—in travelling among the fine old continental cities her mind, of course, becomes elevated; the father's failure in business brings the family back to England, and introduces them to affliction; afterwards the young lady has money left her, which she generously uses to repay her father's creditors; and, finally, she is married to a rather romantic but well meaning young man whom they had met with abroad, who becomes a merchant's clerk in the city. We shall here transcribe the few first lines of Mrs Ellis's description of her heroine and hero:—

"To say that she was beautiful, would be too much; to say that she was pretty, would be too little. Perhaps she was neither; and yet there was a miniature likeness of her father when he was her age, just eighteen, as nearly beautiful as the face of man could be, and so like Eva."—p. 6, vol. 1.

"In introducing Clarence Mowbray to the reader's notice, nothing has yet been said about his appearance, manners, mind, or character. 'Was he handsome?' is the natural inquiry."—p. 97, vol. 1.

—The worst that can be said of such writing as this is, that it is trashy; and the worst that can be said of "Look to the End" is, that it is full of such. But let us not conclude without again doing Mrs Ellis the justice to say, that there is nothing that is low—nothing vicious in principle, in feeling, or in action, that is represented by her except to reprobate it, and there is much in her writing that may give exercise to the higher and better feelings of a large class of minds.]

KNIGHT'S PUBLICATIONS.

PURSUIT of KNOWLEDGE UNDER DIFFICULTIES. Vol. 3. MEMOIRS of a WORKING MAN. The CID: a short Chronicle founded on the early Poetry of Spain. By GEORGE DENNIS. SKETCHES of the HISTORY of LITERATURE and LEARNING in ENGLAND. By GEO. L. CRAIK. Vols. 3 and 4. Being Nos. 33-4-5-6-7 of KNIGHT'S WEEKLY VOLUME.

[These sketches of the History of Literature and Learning in England, by Mr Craik, are the best things, almost the only things of the sort, we have. They are written neatly, and the judgments passed are generally those of well-informed men. They appear, however, with all the freshness of one who has judged for himself; and, altogether, it is impossible not to feel grateful to the publisher for issuing, in so cheap a form, writings of such excellence and utility.]

THE PICTORIAL GALLERY of ARTS. Parts I. and II.
 CABINET HISTORY of ENGLAND. Vols II. and III

BOOKS of REFERENCE—POLITICAL DICTIONARY. Parts 3 and 4.

[We miss the second part of this most useful work among our "Publications Received;" in the parts before us the same clear and excellent style of treating subjects which first attracted our attention is preserved. The dictionary, when completed, will not fail to become a valuable "book of reference."]

SUPPLEMENT to the PENNY CYCLOPEDIA. Part I.

[We are glad to see a supplement to the Penny Cyclopædia making its appearance. The course of ten years makes a cyclopædia, even as perfect as it was, defective in more particulars than at first sight strikes one; and it was impossible that improvements and requisite additions to matter would not suggest themselves on looking over the volumes of the work as first published. The Penny Cyclopædia is a unique monument of the industry and knowledge of the age. If a poor student had to make his choice what work alone he should retain, the Cyclopædia would be the one selected.]

Correspondence & Answers.

THE SUGAR QUESTION AND THE PREMIER'S SCHEME.

SIR,—Will you allow me, through the medium of your valuable journal, to notice briefly the perfect fallacy of the Premier's proposal respecting the vital article of sugar—a fallacy for which the excellence of some of his other financial propositions affords inadequate compensation.

It is notorious that there is, comparatively, no foreign free-labour sugar produced except in distant Luconia and Java, and that, if there was, the differential duty now proposed upon it is too large for a useful purpose. It is, moreover, proverbially futile to reduce the duty upon an article of monopoly, since such reduction *wacassarises the substantial sower*, that is, benefits the greedy seller at the expense of the hungry consumer, and diminishes revenue by reducing taxation without extending consumption.

Without averting that the Premier's proposal of differential duties on various qualities of sugar is not quite fallacious, without recognising the broad or nice distinction between muscovado and clayed sugar, between really raw and partially purified descriptions, between a good sort in a raw state and a bad sort in a manufactured condition; and, while admitting that a duty, according to value, involves in some cases a difficult and delicate principle, it still behoves me to approve, generally, that fiscal scheme which imposes a proportionate tax on an inferior sort of any vital article, and thus confers legitimate advantage on the poor consumer. It is, however, desirable that this principle of a duty, according to value, should be applied merely to essential commodities, and only to such of those, the different qualities of each of which are of so decisive and important a nature, as to be easily ascertained and profitably distinguished. Whether sugar is one of the essential commodities, with various determinate qualities, let the intellectual readers of the elaborate articles in the *Economist* on the subject consider, and let these, with all practical persons who have an eye for "the grain," resolve the question as speedily and beneficially as possible towards the masses, who have a tooth for the treacle. It certainly appears to me that the principle of a duty, according to value, on all vital articles, affords a solid and salutary, if not simple, mode of apportioning taxation and raising revenue, by exacting proportionate fiscal contributions from "the high and the low," "the great and the small," "the rich and the poor."

It is painful to observe the pertinacious and paradoxical legislation in the Imperial Parliament touching the essential article of sugar, and the perverse and puerile attempts, hampered by a diffe-

rential duty, to obtain a supply thereof, almost anywhere except from those natural, extensive, and contiguous sources of its production, Brazil and Cuba.

As it is boasted by the present Ministry that the tariff of 1842 effected a large reduction of duty on the vital articles of coffee and cocoa, although it retained a large differential duty of 100 per cent, subsequently reduced to 50 per cent on foreign descriptions, it may be remarked, that the dearness, in consequence of *monopoly*, of that precious commodity which is requisite to sweeten and render palatable those nutritious productions coffee and cocoa, makes the diminution of duty upon them comparatively useless. It seems to be generally admitted that the once vaunted tariff of 1842 has proved, in a great degree, a failure, since there has been little or no increase of imports of those articles on which that tariff effected a reduction of duty. There can be no doubt that the tariff in question has proved a comparative failure, or that it has failed, in consequence of retaining old or too slightly reduced duties on many vital commodities, and enacting most preposterous regulations as to the tax on the essential article of timber. There can be as little doubt that recent commercial prosperity has arisen from the uncertain blessing of bounteous harvests, and the temporary activity of so extensive, as almost to be a novel, trade with China.

With regard to the Premier's remark, that a sensible abolition of the duty on glass would be more beneficial than the removal of window duty, since of 3,500,000 houses in Great Britain only 500,000 are taxable, it may be stated that the window duty causes this large number of unwholesome houses with less than eight windows, and that its abolition would soon correct the injurious proportion.

There is, in fact, now open to the financier, a broad, straight, and luminous path; but, unfortunately, most financiers seem to prefer the narrow, crooked, and obscure road. The fiscal path and financial plan, which humanity and patriotism dictate for the pursuit and adoption of the genuine statesman, are, to allow the importation into this country of corn, the staff of life, free of duty, and of all other articles, whether foreign or colonial, at a moderate, and those of a similar nature at an equal, rate of duty, and thus promote consumption, diminish taxation, yet increase the revenue.

It may safely be asserted that this salutary fiscal scheme would insure, in the least oppressive mode, a large revenue, and admit of the gradual abolition of all duties upon exports and raw material, all excise duties, except the tax on malt (which should be repealed only with the corn laws), and the duty on British spirits, which might be judiciously retained and levied by the customs' department, the income (not property) tax, and window duty.

It may confidently be added, that this same financial plan would allow, along with augmented consumption, of a gradual reduction of the duty on imports, without a diminution of revenue, but with an alleviation of public burdens, and an amelioration of physical condition. If the natural question be asked—how can corn, admitted free of duty, produce revenue? it may be replied, by furnishing the staff of life cheaply, and enabling consumers to pay more easily requisite taxes on other commodities.

It would doubtless be a tremendous trial of the patience, and monstrous affront to the reason, of the enduring and enlightened British nation, to renew, with its many grievances, for a further period of three years, the intrusive income (not property) tax, that constant extractor from parties with 150*l*. a year, and cruel persecutor of persons, especially widows and spinsters, without 150*l*. a year. It may be well to remind those persons who carelessly or wilfully confound a tax on precarious income with a tax on solid property, that the latter, properly levied, is a politic and equitable impost, calculated to lighten the burden of indirect taxation.

There can be no doubt that the salutary financial system suggested above would completely correct, while the potent Premier's present patching proposal would scarcely modify, existing fiscal evils, but at the same time cruelly sacrifice the anxious desires of craving multitudes to the avaricious wills of callous monopolists. Let me, in conclusion, express an earnest hope that some living statesman, assuming the senatorial mantle of lamented Huskisson, discarding puerile prejudices and party bias, and despising class-hostility, although bitter in its nature, may seize the present propitious period to achieve commercial freedom, promote national welfare, advance personal fame, and win mundane applause.—I have the honour to be, sir, yours respectfully,
Brighton, March 1845. WALTER FLETCHER.

Mr JONES' communication received too late for this number; but he will see the circumstance he alludes to noticed among our news.

POSTSCRIPT.

SATURDAY MORNING, MARCH 8, 1845.

In the House of Lords, last night, a discussion was raised by the Marquis of Normanby respecting an appointment in the Irish constabulary, which he contended was in direct violation of an understanding between Colonel McGregor, the head of the constabulary force, and the government, to the effect that all appointments to that force should be made upon his recommendation.—The existence of any such understanding between the government and Col. McGregor was denied by the Duke of Wellington, and the motion of the Marquis for certain papers connected with the appointment was negatived.—His lordship further moved for returns of the amount of military forces in Ireland, at the 1st of January in each year, for the last ten years. This motion was made, he said, in consequence of a speech made recently by Mr S. Herbert, on his re-election on accepting the office of Secretary at War, in which speech he said that the late government had left Ireland in a state of revolution. It was agreed to, and their lordships adjourned.

In the Commons, Mr Wodehouse gave notice of his intention to move the following very long amendment on Mr Cobden's motion for

a committee "to inquire into the operation of protecting duties upon the interests of tenant farmers, and of their labourers:"—

"That to inquire into the operation of protective duties on imports as regards the interests of tenant farmers and farm labourers, is objectionable in principle, if the purpose of it be to show that they have a distinct and separate interest from that of their landlords, on whose property they may chance to live. That the condition of the tenant farmers and their labourers does indeed deserve the most serious attention; and it is the bounden duty of this house so to shape its deliberations as to make known to the occupiers and tillers of the soil that it duly appreciates their case as regards the continuance as well as the entire removal of all protective duties, when that case is viewed apart, and also when it is blended with all the other classes of society, under the influence of the various circumstances in which the country may be hereafter placed." (a laugh.)

And Mr Stafford O'Brien intimated his intention of moving another amendment, proposing to direct the inquiry into the cause of agricultural distress in general.

On the house going into committee of ways and means, Mr Cobden asked the government to allege a sufficient ground for taxing the community to the extent of ten guineas a ton on the natural price of sugar, for the express purpose of protecting our colonial interests. A long discussion arose, but the question remained unanswered to the end.—The Chancellor of the Exchequer then gave a statement of reasons which induced him to adhere to his original intention of imposing discriminating duties on sugars according to their qualities, although he was willing to admit that there was considerable difficulty in carrying such a plan into successful operation. Still, he said, it was just and equitable, and that which was just and equitable should not be abandoned because there were difficulties in the way of its accomplishment. The right hon. gentleman concluded by moving the discriminating duties precisely as before announced. Only it appears "quality" and not colour is now to be the criterion for the imposition of the duties. Ultimately these resolutions were agreed to.

On the third resolution being moved, Sir W. Clay moved as an amendment that the duty on white clayed sugar, the produce of Java, Manilla, or China, or of any foreign country, such sugar not being the produce of slave labour, should be only 1*l* 3*s* 4*d* instead of 1*l* 8*s* as proposed, and that the duty on brown sugar being muscovado or clayed, but not equal in quality to white clayed, should be 18*s* 8*d* instead of 1*l* 3*s* 4*d*. On a division on this amendment, it was negatived by a majority of 152 to 69. The resolution was then agreed to.—On the fourth resolution being moved, Mr M. Gibson contended that the duty on foreign molasses should be reduced by 7*s* the cwt, so as to maintain the differential duty of 10*s* 6*d*.—The Chancellor of the Exchequer assented to the proposition, but suggested that the better plan would be to introduce it in the amended bill.—On fixing the period for the new duties coming into operation on the 14th inst, Mr Williams moved as an amendment that the period be postponed till the 5th April.—Sir R. Peel said a memorial had been presented to him signed by 70 of the leading firms in the trade, praying that any alteration intended would be announced, and the alterations carried into effect as speedily as possible.—The amendment was then withdrawn, the resolution agreed to and ordered to be reported on Monday next.

ECCLESIASTICAL COMMISSIONERS.—The *Chronicle* of this morning contains a letter from the Earl of Radnor addressed to this body. His lordship says the Commission undertook to build a house for a clergyman at Macclesfield, the cost to be 900*l*, of which he would have to contribute a moiety. The estimate was afterwards increased to 1000*l*, and the clergyman (whose living is small, and who could have nothing but a life interest in the structure) was made to contribute 50*l* more than he was first asked. "To this, after a time, he reluctantly consented, and actually paid 480*l* of the money; when, in February 1845, he is informed by their secretary that the house would cost 1190*l*, and that he must pay 115*l* more." Mr Palmer, the clergyman in question, is no longer able to stand this; and Lord Radnor hopes that public exposure of the way in which he (Mr P) has been used, will procure for him some redress.

Our usual Liverpool letter has not arrived.

EPITOME OF NEWS.

THE House of Commons is much engaged at present with morning sittings, during which there is no idle talk. They meet for business, and get through it. This might be a reason for having more morning sittings, and fewer displays of oratory—*voce et preterea nihil*—in the evenings. Otherwise, during the week, nothing very noticeable has transpired. On Monday, to be sure, the Ministry informed the house that their pet project of classifying sugars met with so many objections from men of business, that they would really be obliged to withdraw it, and, at the time we write, it is uncertain what alteration, if any, they will agree to. In the meantime, as if to show how impracticable and absurd are all the measures and variations of measures which they propose, a cargo of sugar, from the slave holding state of Louisiana, has reached Liverpool, and claims to be admitted on the same terms as sugar from the most favoured foreign nations. The Premier, in his place in Parliament, declares that this claim cannot be put aside; and all that he makes by formally passing an act at present to keep out slave grown sugar, is to put an end to a great part of our business with Brazil and Cuba,—not to accomplish his professed object or any part of it. Such work cannot but immortalise him. We could wish, however, he were somewhat more alive to the sort of fame that it must bring him.

The Property and Income Tax Bill goes swimmingly through all its forms in its progress to re-enactment. A division here and there only shows how miserably few can be got to oppose the Minister in any thing he proposes.

Mr Cowper has renewed his bill respecting allotments, or, as he calls them, "Field Gardens." His bill, he said, "would contain nothing compulsory—it would only enable individuals in a parish, who

we are kindly inclined to the labourers, to carry their intentions of providing them with land into effect, with safety to themselves and with security to the landlord. If it meditated any harm to landlords, Mr Cowper sits in the wrong place to be much listened to. "It adopted," he said, "a porochial organisation, and made provision for taking from the poor-rates a certain sum of money to secure to the landlord the rent of the land let out by him to the labourer." Of the scheme altogether it is hard to say whether the folly of its conception, or its mischievousness, if acted on, is the more conspicuous. As the measure cannot pass, and is very little thought of by any one, the insignificance of it may save it from any farther comment.

There is a rumour that Mr Gladstone, having got over the scruples which led him so recently to resign office, is about to resume his seat in the Cabinet and to be Colonial Secretary, it being understood that Lord Stanley is no longer willing, as he seems to be considered unfit, to manage that department. The Ministry certainly cannot be said to have "all the talents," even on their own side, enlisted in their service, so long as Mr Gladstone is apart from them, and his re-union with them will seem less strange than did his separation.

The news which have reached by the India Mail this week, are elsewhere noticed at all the length that their importance requires.

THE BANKERS' GAZETTE.

BANK OF ENGLAND.

An account, pursuant to the Act 7th and 8th Victoria, cap 32, for the week ending on Saturday the 1st day of March 1845:—

ISSUE DEPARTMENT.

Notes issued	28,952,105	Government debt	11,015,100
		Other securities	2,984,900
		Gold coin and bullion	12,943,918
		Silver bullion	2,008,187
	28,952,105		28,952,105

BANKING DEPARTMENT.

Proprietors' capital	14,553,000	Government Securities, including Dead Weight Annuity	13,474,379
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	5,476,984	Other Securities	11,707,400
Other Deposits	10,323,739	Notes	8,952,543
Seven Day and other Bills	983,328	Gold and Silver Coin	777,959
	34,912,283		34,912,283

Dated the 6th day of March 1845.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

Liabilities.	L.	Assets.	L.
Circulation, inc. Bank post bills	20,982,838	Securities	24,628,779
Deposits	15,800,783	Bullion	15,730,064
	36,783,621		40,358,843

The balance of assets over liabilities being 3,575 1791, as stated in the above account under the head REST. This account exhibits an increase in the circulation of 507 5481; an increase in the deposits of 621,2281; an increase in the securities of 874 9061; and an increase in the bullion of 276,7611;—and it exhibits a profit on the week of 322,8911.

TRANSFER BOOKS.

Bank Stock	Shut.	Open.
3 per Cent Reduced	Tuesday, 4th March	Tuesday, 15th April, 1845.
3 1/2 per Cent	do	Friday, 18th do
Long Annuities	do	do
Annuities 1859	do	do
India Stock	Thursday, 6th March	Thursday, 10th do
Old South Sea Annuities	Wednesday, 5th do	Wednesday, 16th do

The stock of bullion continues to increase, and it will be observed, on reference to the exchange list, that the rates on all the chief points are again higher. Paper on Paris (three months) has actually been taken to day at 26 1/2, and on Hamburg at 13.15. At these rates we cannot but look for a very considerable further influx of bullion, with a tendency to even a lower rate of interest. It is extremely difficult to account for such continued and unusual high rates of exchange, but we have little doubt that one important reason is the cessation of imports of corn, which even last year were on a large scale. For the last three months they have nearly ceased. During the continuance of our imports of corn of late years, a trade in manufactured goods has grown up in exchange for that corn. The operation of the sliding scale of duties has suspended the import of corn, but the export of goods has yet gone on without interruption. A favourable exchange ensues; bullion is transmitted to pay for our goods in place of corn; the corn remains in the hands of the growers, who are unable to purchase manufactures from the merchant; the merchant's stock will remain on hand, and our exports to that quarter will diminish, until some day we shall again suddenly want corn, when they do not require goods, and a drain of our bullion will upset all money and commercial calculations. We shall surely at last find out and universally admit the unpardonable folly of leaving our best interests at all times exposed to such shocks.

A correspondent complains of our remarks last week on the circulation of the Bank having for several weeks been rapidly diminishing, while the bullion has been increasing, and asserts, that all the new bank bill was expected or intended to do was to curtail the circulation when the bullion was flowing out, but was not to act while flowing in. Now the principle in which the bill is founded contemplated both. It acknowledges and professes a power in the circula-

tion thus to be a self-acting regulator and rectifier of the exchanges. It professes that when a drain of bullion takes place, circulation of notes will be curtailed, prices of commodities will fall, imports will be discouraged and exports encouraged, by the low prices, and thus the exchange will be rectified and a further drain prevented; and that, on the other hand, while bullion is flowing in, the circulation will be proportionably increased, prices of commodities will rise, an import will be encouraged and exports discouraged, and thus the exchanges will be rectified. (See Torren's "Inquiry," &c. on the renewal of the Bank Charter.) The former hypothesis we have had no opportunity yet of testing, the latter we have in the most extraordinary degree during the last year, without the slightest symptom of success; and we believe the former will also be found, when the time comes, as inefficient for the professed object. However, as we are in the course of examining this question in greater detail, we call our correspondent's attention to that inquiry in this and our following numbers.

A return to the House of Lords shows that the balances due by Mr Abbott, the official assignee, at the time of his default, amounted to 82,1961.

At a meeting of the Shareholders of the London and Westminster Bank, a dividend at the rate of 6 per cent was declared. The profits for the year, after deducting income tax, and allowances for bad and doubtful debts, amount to 51,0811. The reserve fund is now 69,9041. A proprietor suggested that the returns of the transactions and accounts of the bank should be more explicit. We strongly recommend this to the consideration of the directors. It is a great mistake to suppose that any evil would arise from publicity. On the contrary, with the example of the Bank of England, and with the feelings of the public on the subject, we are certain it would be a gain.

Report says that the Chartered and Joint Stock Banks of Scotland are not so perfectly agreed as would be desirable as to the course they should pursue with respect to the threatened interference. It will be a great and fatal mistake if the Chartered Banks, from any feeling of jealousy of young and rival establishments, should mark out a course for themselves different from what may be deemed most beneficial for the whole, merely relying upon their extensive command of capital. At present, the possession of that advantage does them all the good it can in directing immense sums of deposits to them of a fixed and permanent kind. Whatever course the Scotch and Irish banks pursue, we hope they will be prepared to do so on broad and intelligible grounds of principle, and not rely on any mere hope to obtain some advantages peculiarly to themselves that have been denied to others.

MONEY MARKET.

SATURDAY.—The English securities show no great alteration to-day. Prices in most cases continue quiet and steady, and a very limited amount of business has been transacted. Consols for money this afternoon left off at 99 1/2, and for the account 99 1/2 to 100, bank stock 212 to 213, India stock 281 to 283, exchequer-bills 58s to 62s premium, three per cent reduced 100 1/2 to 1 1/2, three-and-a-quarter per cents 103 1/2 to 1 1/2, and long annuities 12 to 1 1/2. In the foreign market Spanish and Mexican were a shade firmer. In these stocks the principal of the dealings were concluded, and at the termination of business they remained steady at a trifling advance.

MONDAY.—The dealings are principally confined to the ordinary demands of the public, and the speculators, for the present, seem entirely to have abandoned operations. Exchequer bills within the last two days have recovered in a trifling degree their late depression, which is the only feature really worthy of notice. Final quotations this afternoon were—bank stock 212 1/2 to 213 1/2, three per cent reduced 100 1/2 to 1 1/2, three-and-a-quarter per cents 103 1/2 to 1 1/2, and long annuities 12 to 1 1/2. In the foreign market there were also very little business transacted, but prices were nevertheless steady and firm. Mexican was good at a trifling advance, the active leaving off 36 1/2 to 1, and the deferred 16 1/2 to 1. Spanish five per cents closed 28 to 1 1/2, and the three per cents 40 1/2 to 1, Portuguese 60 1/2 to 61 1/2, Peruvian 30 to 31, Dutch two-and-a-half per cent 6 1/2 to 1 1/2, the five per cents 99 1/2 to 1, Danish 89 1/2 to 90 1/2, Colombian 13 1/2 to 14 1/2, Chilean 109 to 102, Buenos Ayres 42 to 44, Brazilian 89 1/2 to 90 1/2, and Belgian 101 to 102.

TUESDAY.—The English securities to-day have exhibited a very firm appearance, with an advance of about one quarter per cent in prices. At the close of business this afternoon quotations were—consols for money 99 1/2 to 100, and for account 100 1/2, three per cents reduced 100 1/2 to 1 1/2, three and a quarter per cents 104 to 1 1/2, long annuities 12 1-16, India bonds 70 to 72 pm, bank stock 211 1/2 to 212 1/2, India stock 281 to 283, and exchequer bills 62s to 65s premium. In the foreign market the tone of business was generally steady, and the dealings of the speculators tended to give prices an upward movement. Spanish and Mexican bear a particularly firm appearance.

WEDNESDAY.—The English securities were steady to-day, but not much business was transacted. The reduced stocks shut this afternoon preparatory to the payment of the April dividends. The last prices were—consols for money 99 1/2 to 100, for the account 100 1/2 to 1 1/2, exchequer-bills 62s to 65s premium, India stock 281 to 283, India bonds 70 to 72 premium, and South Sea new annuities 98 1/2. The foreign market was rather animated. A good deal of business was transacted in Portuguese and Spanish, at advancing quotations. Portuguese appears to be just now an especial favourite, and the purchases made on the advices from Lisbon sent the price up between three and four per cent. The final quotation of this stock was 65 to 66. Spanish three per cents were good at 40 1/2 to 41 1/2, and the five per cents at 28 1/2 to 29, with a fair amount of dealing.

THURSDAY.—With the exception of consols for money being quoted 99 1/2 to 1, which is the shade flatter, the market was much the same as yesterday. Consols for the account left off 100 1/2 to 1, and exchequer bills 62s to 64s premium. In foreign stocks a fair share of business was transacted, and the prices of some of the speculative descriptions establish an advance on previous quotations. Several purchases of Portuguese further raised the value of that security, and the last price was 66 1/2 to 67 1/2. Spanish five per cents were done at the improved quotation of 29 1/2 to 1; the three per cents were 41 to 1 1/2.

FRIDAY.—The funds are extremely quiet to-day. Consols realise 99 1/2 to par. There have been no time bargains. Bank stock for account is 214, exchequer-bills are firm at 63s to 65s premium. The foreign bonds are buoyant. Portuguese converted have touched 68 for money, Spanish five per cents are 29 1/2 to 1—a further advance, the threes are 41 to 1 1/2, Mexican realise 36 1/2 to 36 1/2, Colombian are 14 1/2, and Brazilian 91, Dutch four per cents are 99 1/2.

COMPARATIVE EXCHANGES.—There was rather more business doing to-day in the foreign exchanges, and, with the exception of Vienna and Trieste, which were again a trifle higher, the rates, generally speaking, may be considered the same as last post. The premium on gold at Paris is 15 1/2 per mille, which, at the English mint price of 31 17s 10 1/2d per ounce for standard gold, gives an exchange of 25 54, and the exchange at Paris on London at short being 25 7 1/2, it follows that gold is 0.82 per cent dearer in London than in Paris. By advices from Hamburg the price of gold is 436 per mark, which, at the English mint price of 31 17s 10 1/2d per ounce for standard gold, gives an exchange of 13 10 1/2, and the exchange at Hamburg on London at short being 13 12 1/2, it follows that gold is 0.79 per cent dearer in London than in Hamburg.

The Bankers' Price Current.

English Stocks, &c.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 7 per cent	—	212 13	213 1/2	—	—	—
3 per Cent Reduced Anns.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
3 per Cent Consols Anns.	99 1/2	99 1/2	99 1/2	99 1/2	100 1/2	100 1/2
New 3 1/2 per Cent Anns.	103 1/2	103 1/2	103 1/2	103 1/2	104 1/2	104 1/2
Long Anns. Jan. 5, 1860	12 1/2	12 1/2	12 1/2	12 1/2	—	—
Anns. for 30 years, Oct. 10, 1859	—	12 1/2	11 1/2	—	—	—
India Stock, 10 1/2 per Cent	—	—	—	282	—	—
Do. Bonds, 3 per Cent 1000/	—	72s pm	72s pm	—	—	—
Do. Bonds, 3 per Cent 1000/	—	72s pm	65s pm	70s pm	—	—
South Sea Stock, 3 1/2 per Cent	—	—	—	—	116 1/2	—
Do. Old Anns., 3 per Cent	—	—	—	—	—	—
Do. New Anns., 3 per Cent	—	99 1/2	—	98 1/2	—	—
Bank Stock for Aet., April 15 214	—	—	213 1/2	213 1/2	214	214
3 per Cent Cons. for Aet., Apr. 15 100	—	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
India Stock for Aet., April 15	—	—	283	—	238 1/2	—
Canada Guaranteed (Deben.)	—	—	—	—	—	—
4 per Cent	—	—	—	—	—	—
Exchequer Bills, 1000/ 1d...	62s 5s p	62s 5s p	63s 4s p	64s 3s p	64s 5s p	63s 5s p
Do. 500/	62s 5s p	62s 5s p	66s 3s p	—	64s 5s p	63s 5s p
Do. Small	65s pm	65s pm	63s 5s p	62s 5s p	62s 5s p	66s 3s p
Do. Advertised	57s 60s p	61s 2s p	62s 1s p	59s 60s p	60s pm	—

COURSE OF EXCHANGE.

Time	Tuesday.		Friday.	
	Prices printed on 'Change	Prices negotiated on 'Change	Prices printed on 'Change	Prices negotiated on 'Change
Amsterdam ... 3 ms	12 8	12 6 1/2	12 7	12 8
Do. at sight ...	12 6	12 5	12 5 1/2	12 6
Rotterdam ... short	12 8 1/2	12 6 1/2	12 7 1/2	12 8 1/2
Antwerp ... 3 ms	26 20	26 5	26 10	26 20
Hamburg mes banco	13 15 1/2	13 14	13 14 1/2	13 15 1/2
Paris, 3 days sight ... short	25 90	25 80	25 85	25 90
Do. ... 3 ma	26 15	25 95	26	25 95
Marseilles ...	26 20	26 2 1/2	26 7 1/2	26 20
Bordeaux ...	26 25	26 5	26 10	27 25
Frankf. on the Main	123	121 1/2	122 1/2	123
Vienna ... eff Flo	10 2	9 5 1/2	9 5 1/2	10 2
Trieste ... do.	10 3	9 5 1/2	9 5 1/2	10 3
Madrid ...	36 1/2	37 1/2	36 1/2	36 1/2
Cadiz ...	36 1/2	36 1/2	36 1/2	36 1/2
Leghorn ...	31	30 7 1/2	30 8 1/2	31
Genoa ...	26 20	26 5	26 10	26 20
Palermo ...	39 1/2	39 1/2	39 1/2	39 1/2
Naples ...	118 1/2 poz	118 1/2	118 1/2	118 1/2
Messina ...	119	119 1/2	119 1/2	119 1/2
Lisbon ... 60 ds dt	53 1/2	53 1/2	53 1/2	53 1/2
Oporto ...	53 1/2	54	53 1/2	53 1/2
Rio Janeiro ...	23 1/2	—	—	23 1/2

LIST OF SCOTTISH COMPANIES' PRICES.

Paid Cap tal.	Dividend	BANKS.	Paid.	Price pr. share
L. 1,000,000	6 pr cent	Bank of Scotland ...	L. s. d.	172
2,000,000	8	Royal Scotland ...	100 0 0	168 1/2
500,000	8	British Linen Company ...	100 0 0	226 1/2
600,000	6	Commercial ...	100 0 0	167 1/2
500,000	6	National ...	10 0 0	15/12s 0d
1,000,000	7 1/2	Union Bank of Scotland ...	50 0 0	95
1,000,000	6	Western ...	50 0 0	76 1/2 s
300,000	6	North of Scotland ...	5 0 0	77 0 s
500,000	6	Clydesdale ...	10 0 0	14/11s 6d
600,000	3	Eastern ...	15 0 0	11/10 s
75,000	6	Caledonian ...	2 10 0	3/12s 6d
1,000,000	5	Edinburgh and Glasgow ...	5 0 0	7 1/2 s
656,260	5	City of Glasgow ...	8 15 0	13/10 s
Shares		INSURANCE COMPANIES	Shares	
250,000	5	Scottish Union ...	1 0 0	1/3s 6d
7,500	7	Hercules ...	100 0 0	14/2s 6d
76,000	5	Insurance Company of Scotland ...	10	All paid 10/
50,000	9	North British ...	200 0 0	27/0 s
1,500	10	Caledonian Fire ...	100 0 0	24/0 s
5,000	6	Edinburgh Life ...	100 0 0	18/15 s

JOINT STOCK BANKS.

No. of Shares	Dividends per annum	Friday evening.	Shares	Paid	Price pr share
22,500	8/ per ct	Australasia ...	L.	L. s. d.	—
20,000	6/ per ct	British North America ...	50	50 0 0	45 1/2
5000	6/ per ct	Ceylon ...	25	20 0 0	—
8000	—	County of Gloucester Bank ...	100	25 0 0	—
—	5/ per ct	Commercial of London ...	100	20 0 0	23
20,000	5/ per ct	Colonial ...	160	25 0 0	14 1/2
4000	6/ per ct	Ionian ...	25	25 0 0	—
40,000	6/ per ct	London and Westminster ...	100	20 0 0	28 7 1/2
60,000	6/ per ct	London Joint Stock ...	50	10 0 0	14 1/2
—	—	Metropolitan ...	25	7 10 0	—
40,000	8/ per ct	Provincial of Ireland ...	100	25 0 0	45
20,000	8/ per ct	Do. New ...	10	10 0 0	—
20,000	5/ per ct	National of Ireland ...	50	17 10 0	16 1/2
10,000	5/ per ct	National Provincial of England ...	100	35 0 0	—
10,000	5/ per ct	Do. New ...	20	10 0 0	—
10,000	14/ per ct	Northamptonshire Union ...	—	0 0 0	—
21,500	—	Gloucestershire ...	50	10 0 0	—
21,383	5/ per ct	{ West of England and South }	20	12 10 0	—
20,000	6/ per ct	{ Wales District }	—	—	—
20,000	—	Wilts and Dorset ...	15	7 10 0	—
10,000	—	Union of Australia ...	25	25 0 0	26 1/2
10,000	—	Do. Do. ...	—	2 10 0	—
60,000	5/ per ct	Union of London ...	50	10 0 0	12 1/2

PRICES OF BULLION.

Foreign Gold in bars, (standard)	per ounce	£3 17 9
Foreign Gold in coin, Portugal pieces		3 17 5
Silver in bars, (standard)		0 4 1 1/2

Foreign Stocks, &c.

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Austrian Bonds, 5 per cent. 10 gu. p. £ st.	—	—	—	—	—	—
Belgian Bonds, 5 per cent ...	—	—	—	—	—	—
Brazilian Bonds, 5 per cent ...	—	—	90 1/2	90 1/2	—	91
Do. New, 5 per cent, 1829 and 1839	86 1/2	87 1/2	—	—	85	88 1/2
Do. New, 1843 ...	—	43 1/2	—	43 1/2	—	—
Buenos Ayres Bonds, 6 per cent ...	—	—	—	—	—	—
Cuba Bonds, 6 per cent ...	—	—	—	—	—	—
Chilian Bonds, 6 per cent ...	100 1/2	—	—	—	—	—
Do. 3 per cent deferred ...	—	—	—	—	—	—
Columbian Bonds, 6 per cent ex Venezuela	13 1/2	14 1/2	—	14 1/2	—	14 1/2
Danish Bonds, 3 per cent, 1835 ...	—	90 1/2	90 1/2	—	—	—
Dutch 2 1/2 per cent. Exchange 12 guilders ...	—	—	—	—	—	—
Greek Bonds 1824-25, 5 per cent ...	—	—	—	—	—	—
Do. ex over due Coupons ...	—	—	—	—	—	—
Mexican 5 per cent, 1837 ...	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
Do. Small ...	—	37 1/2	—	—	—	—
Do. Deferred Stock, 5 per cent ...	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Do. Debentures ...	—	—	—	—	—	—
Peruvian Bonds, 6 per cent ...	—	31	30 1/2	31 1/2	31 1/2	31 1/2
Portuguese Bonds, 5 per cent ...	—	—	86 1/2	—	—	—
Do. Converted ...	61	61 1/2	62 1/2	63 1/2	66 1/2	68
Do. Annuities, 1855 ...	—	—	—	—	—	—
Russian Bonds, 1822, 5 per cent, in £ sterling	—	—	—	—	116 1/2	116 1/2
Spanish Bonds, 5 per ct div. from Nov. 1840	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2
Do. ditto ditto 1843	—	—	—	—	—	—
Do. ditto ditto 1844	—	—	—	—	—	—
Do. Passive Bonds ...	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Do. Deferred ...	17 1/2	—	—	—	—	17 1/2
Do. 3 per cent Spanish Bonds ...	40 1/2	41	41 1/2	41 1/2	40 1/2	41 1/2
Venezuela 2 per cent Bonds ...	44 1/2	—	—	—	—	45 1/2
Do. Deferred ...	12	—	—	—	—	—
Dividends on the above payable in London-						
Belgian Scrip, 2 1/2 per cent ...	—	—	101 1/2	101 1/2	—	60 1/2
Do. Bonds, 1 1/2 per cent ...	—	—	—	—	—	101 1/2
Dutch 2 1/2 per cent. Exchange 12 guilders ...	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
Do. 4 per cent Certificates ...	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Do. 4 per cent. Bonds ...	—	—	—	98 1/2	—	—
Do. 5 per cent. ...	—	—	—	—	—	—
Neapolitan Bonds, 5 per cent ...	—	—	—	—	—	—
Ex per Duc, 4f 40c. Ex per £ st, 25f 65c						

FRENCH FUNDS.

	Paris Mch. 3	London Mch. 5	Paris Mch. 5	London Mch. 6	Paris Mch. 6	London Mch. 7
5 per Cent Rentes, div. 22	F. c.	F. c.	F. c.	F. c.	F. c.	F. c.
March and 22 Sept. ...	120 70	—	119 30	—	—	—
Exchange ...	—	—	—	—	—	—
3 per Cent Rentes, div. 22	85 20	—	85 25	—	—	—
June and 22 December ...	—	—	—	—	—	—
Exchange ...	—	—	—	—	—	—
3 per Cent French Scrip ...	—	—	—	—	—	—
Bank Shares, div. 1 January ...	3235	—	—	—	—	—
and 1 July ...	—	—	—	—	—	—
Exchange on London 1 month	25 70	—	25 70	—	—	—
Do. 3 months	25 60	—	25 60	—	—	—

PUBLIC SECURITIES OF UNITED STATES OF AMERICA.

	Renew-able.	Amount in Dollars.	Dividends.	London Prices, Mch. 7	Amer. Prices, Feb. 7
Alabama ...	5	1852	500,000	May and Nov.	—
Do. ...	5	1858	2,000,000	Jan. and July	—
Do. ...	5	1863	3,500,000	May and Nov.	—
Indiana ...	5	(1861)	1,600,000	Jan. and July	—
Do. ...	5	(1866)	1,000,000	—	—
Illinois ...	6	1870	5,000,000	—	—
Do. ...	6	1870	1,000,000	—	—
Kentucky ...	6	1868	1,250,000	—	—
Louisiana ...	5	1848	1,800,000	—	—
Do. ...	5	1843	—	—	—
Do. ...	5	(1844)	7,000,000	Feb. and Aug.	—
Do. ...	5	(1847)	—	—	—
Do. ...	5	(1850)	—	—	—
Do. ...	5	(1852)	—	—	—
Do. ...	5	1853	150,000	May and Nov.	—
Do. ...	6	1867	300,000	April and Oct.	—
Maryland ...	5	1859	750,000	April and Oct.	—
Do. ...	5	1888	3,000,000	Jan. and July	—
Massachusetts ...	5	1857	1,000,000	Jan. and July	—
Do. ...	5	1868	300,000		

Railways.

Railway Share Market.

Table with columns: No shares, Div. p Ann, Friday Evening, Shares, Paid, Price. Lists various railway companies and their share prices.

(From our own Correspondents.)

EDINBURGH, Wednesday.—Edinburgh and Glasgow railway 65/0s; ditto quarter shares 15/12s 6d; ditto new 6/0s.—Edinburgh, Leith, and Granton railway 15/; ditto Preference 8/.—Dalkeith and Leith Branch railway 7/.—Glasgow and Greenock railway 15/0s; ditto new 7/10; ditto preference 2/.—Glasgow and Garnkirk railway 30/; ditto new 20/.—Glasgow and Ayrshire railway 65/5s 6d; ditto new 16/10s

—Dundee and Arbroath railway 33/5s; do new 9/10s.—Arbroath and Forfar railway 15/; ditto half shares 14/0s.—North British 13/17s 6d; ditto halves 2/18s 6d.—Caledonian 7/5s.—Scottish Central 4/2s 6d.—Dundee and Perth 3/5s.—Aberdeen 3/7s 6d.—Edinburgh and Northern 1/9s 6d.—Glasgow, Dumfries, & Carlisle 17s 0d.—Monkland and Kirkintilloch 30/15s.—Stannannan 16/.—Wishaw and Coltness 35/.

JOHN ROBERTSON and Co, Share Brokers, 15 Royal Exchange, Edinburgh.

PARIS, Wednesday.—Business increases in an extraordinary manner on our Exchange in railway shares. A great rise has taken place in the Orleans, Rouen, Bourdeaux, Boulogne, &c. Shares which arrive from foreign markets are immediately bought. It is really madness; but the high prices of the reports have been very important in this setting, and should cause speculators to reflect. A reaction appears inevitable in a short time.

Table with columns: Paid, Highest price, Lowest, Latest. Lists railway companies like Orleans, Lyons, Rouen, Havre, etc. and their share prices.

LEEDS, Thursday.—The share market continues as animated as for some time past. At the Manchester and Birmingham meeting, held on Friday last, such favourable modifications of the terms made with the London and Birmingham were presented to the shareholders as to set at rest the dissatisfaction which the announcement of the original agreement had excited. Now that the amalgamation with the London and Birmingham is to take place at once, and to extend over the pending issues of quarters, as well as those already created, we are somewhat surprised to see the shares stand at 6 3/4; they are most certainly cheap at this price. Mr Hudson is understood to have made a positive offer to lease the Hull and Selby at 10 per cent; this proposition may be received by the shareholders, remains to be seen at the meeting to-morrow. We should fancy that except the Manchester and Leeds come forward with unwonted liberality, the arrangement with them, which it should be borne in mind, has not been sanctioned by parliament, must go to the wall. Midlands are much more lively at 129. Brightons not so good at 64, Eastern Companies are firm at 1 3/4. Manchester and Leeds are in great demand at 149/ per share. Before we next write, the dividends will have been declared, which we suppose will realize our expectations. Long Bradford continues to advance, the old stock stands at 26 1/2 premium, and the extension at 21/ premium. The merits of this line are beginning to be understood beyond its immediate neighbourhood, and purchases for investment are being made. West Yorks are dull at 12s premium, and there is not much life in West Ridings at 4 1/2 premium; Thirsk are better at 37s premium; Dewsbury flat, at 15s premium; Midland 40/ strong at 10/ per share.

Table listing various railway companies and their share prices, including Birmingham and Gloucester, Great North of England, Hull and Selby, etc.

R. B. WATSON & Co, Sharebrokers, 7 Bond street.

Table titled 'MANCHESTER, Thursday—Closing prices this day:—' listing various railway companies and their share prices.

JOHN RALTON and SON, Share Brokers, Exchange Arcade.

NEWCASTLE UPON TYNE SHARE LIST.

Bishop Auckland and Weardale	60	10..61
Caledonian	7 1/2	7 1/2
Churnet Valley	7	7 1/2
Direct Northern	2	2 1/2
Durham and Sunderland	29	30
Do New Guar. 5 per cent.	4 1/2	4 1/2
Edinburgh and Glasgow	63	64
Glasgow, Dumfries, and Carlisle	1	1
Great North of England	158	190 ex. div.
Do New Shares	41	43
Do New Shares (extension)	19	20
Hartlepool Dock and Railway	165	170
Hull and Selby	86	88
Lancaster and Carlisle	32	34
Maryport and Carlisle	60	62
Newcastle and Carlisle	122	124
Do Quarter-shares	30 1/2	31
Newcastle and North Shields	65	67
Newcastle and Darlington	46	48
Newcastle and Berwick	14	15
Northumberland (Newcastle to Berwick)	24	26
North British	13 1/2	14
Do New shares	2 1/2	3
Pontop and South Shields	58	60
Stockton and Darlington	235	245
Scottish Central	3 1/2	4
Trent Valley	20	20 1/2

U. W. DICKINSON, Sharebroker, 8 Sandhill.

RAILWAY RETURNS.—The following are the gross receipts of traffic on the undermentioned railways:—

Birmingham and Gloucester, Feb. 28, with the Bristol and Gloucester Feb. 28	£3,077	8	9
Eastern Counties March 2	3,611	9	10
Edinburgh and Glasgow, March 1	2,154	11	2
Great Western, March 2	13,632	7	5
Grand Junction, March 1	7,462	1	2
Glasgow, Paisley, and Ayr, March 1	1,347	4	9
Great North of England, March 1	1,583	5	1
London and Birmingham, March 1	14,336	1	10
London and South Western, March 4	4,951	12	3
London and Blackwall, Feb. 23	767	8	8
London and Brighton, March 1	2,311	12	3
London and Croydon, March 4	372	12	5
Liverpool and Manchester, Feb. 28	4,443	11	0
Manchester, Leeds, and Hull, associated March 1	6,334	11	8
Midland, March 1	9,652	15	9
Newcastle and Carlisle, March 1	1,548	2	5
Newcastle and Darlington, March 1	1,103	15	0
South Eastern and Dover, March 6	4,417	7	4
Steeplefield and Manchester, March 1	590	18	9
York & North Midland, with Leeds & Selby, March 1	2,116	0	10
Yarmouth and Norwich, March 2	191	3	3

THE COMMERCIAL TIMES.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat	Barley	Oats	Rye	Beans	Peas
Sold—quarters	139,956	86,221	45,731	323	14,158	2,913
Weekly average price	45s 0d	32s 3d	21s 7d	32s 6d	34s 0d	35s 7d
Six weeks' average	45s 4d	33s 0d	21s 6d	31s 1d	35s 2d	35s 6d

Imported and cleared for consumption in the week.

	Wheat imported	Wheat cleared for consump	Barley imported	Barley cleared for consump	Amount of duty on wheat	Amount of duty on barley
Foreign	quarters. 758	quarters. 3,583	quarters. 4,250	quarters. 1,685	£ 3,582	£ 421
Colonial	4	244	—	—	60	—
Total	762	3,827	4,250	1,685	3,642	421

NOTE.—Imported—BEANS 1,671 qrs; INDIAN CORN 1,567 qrs. Duty paid—BEANS 688 qrs; INDIAN CORN 539 qrs; OATS 910 qrs.

Flax and Linen Markets.

BELFAST.—There was considerable differences of prices of flax in the different country markets last week—for instance, there was a plentiful supply in Armagh, and prices much the same as on the preceding Tuesday, whilst Tandragee was brisk at a shade of advance. In Derry a decline was apparent in low milled, and generally this kind is in less request than hand-scutched, consequently to be had comparatively cheaper. Under these circumstances, we do not alter the quotations—dressed hand-scutched flax from 5 1/2d to 5 3/4d per lb, as in cleanness, and in quality. Downshire flax in our market on Friday was in poor supply, prices much the same as in the previous week. In Riga the late advances are supported, which are higher than ours.

FLAX, Hand-scutched	per cwt	£1 13 0	to	£1 18 0
Best quality	2	0 0	..	2 4 0
Milled inferior	1	16 0	..	1 18 6
Coarse and strong	2	0 0	..	2 2 0
Middling to good	2	5 0	..	2 10 0
Fine and very fine	2	16 0	..	3 10 0
Dutch	2	10 0	..	4 0 0
Flemish	2	10 0	..	4 5 0
Riga, P. T. R.	per ton	39 0 0	..	39 10 0

Linen yarn, particularly strong, fit for the manufacture of cloth for the British markets continues in great demand, the same observation applies to tow yarn of good quality.

LINEN YARN, (flax) No. 40	per bundle	£0 4 10 1/2	..	£0 9 0
No. 45	0	4 9	..	0 8 0
50 to 70	0	4 7 1/2	..	0 7 6
75 to 85	0	5 0	..	0 6 6
90	0	3 6	..	0 7 0
100	0	6 0	..	0 10 9
No. 30 (tow)	0	4 9	..	0 5 6
35	0	4 7 1/2	..	0 5 0
40	0	4 7	..	0 5 0
45	0	4 6	..	0 4 9

MANCHESTER.—There is scarcely any change in the market, prices and demand ruling as last week—seven-eighth printers maintain former quotations. The demand for yarn continues good.

Liverpool Markets.—WEDNESDAY.

The produce market generally has been dull during the week. Until the new tariff takes effect, the trade are likely to buy for their immediate wants only.

ASHES.—Some sales of Montreal pots have been made at 24s, and of pearls at 26s. At these rates the market is rather dull.

CUTCH.—This article continues very scarce. Small sales are reported at from 2s to 23s per cwt.

FRUIT.—Currants remain firm, and a fair extent of business is doing at the quotations; a small parcel of Lipari has arrived. The low price which has been submitted to for Turkey raisins is likely to attract the attention of exporters, the prices here are now lower than in London.

GALLS.—The improved value of gambier and cutch has caused a better demand, and at full prices.

GUM.—A further advance has been paid for E. I. gum arabic. A parcel of red mixed sold for 95s—really fine bold quality would command 67 per cwt.

JUTE.—In Baltic there is but little doing; the present quotations are maintained. Several parcels of jute have been brought forward since last week, only one parcel of which, 100 bales of fine quality, sold at 13/ 10s to 13/ 12s 6d per ton.

METALS.—Iron has again advanced, and a very large business has been transacted this last week. Scotch pig has been sold in considerable quantities, at 5/ per ton net cash, in the Clyde. For railway bars 12/ per ton is now demanded. Circulars were issued on the 1st inst., by the leading Staffordshire iron masters, at a further advance of 20s per ton. Swede iron has been bought up at an advance of 40s per ton. Block tin is 2s per cwt dearer; in consequence of which, and the rapid advance in iron, some of the leading tin-plate makers are now asking 2s per box more for tin plates. Copper and lead are without change.

SAFFLOWER.—Considerable speculative purchases have been made at an advance of 10s to 15s per cwt, and the market has been cleared of all in first hands.

SALTPETRE.—The stocks are much reduced, with a very good demand, the price has advanced 6d per cwt. Nitrate of soda is rather flat; speculation having in some degree subsided, prices have a downward tendency.

SHELL LAC.—A better inquiry has been experienced, and sales to a fair extent have been made at from 38s to 41s for mixed consuming qualities, and at 45s to 54s per cwt for low to good average.

TERRA JAPONICA.—There is a fair demand, and 14s per cwt is readily obtained for good quality.

WOOL.—There was an unusually large attendance of buyers at the wool sales held on Friday last, and the quantity of colonial brought forward being small, caused great animation and competition in the bidding. Out of 534 bales of Port Philip and Sydney wool, nearly one half was damaged, and the sound portion consisted principally of scoured slipe and skin, which realized from 1s 6d to 1s 11d, according to quality, being fully as high prices as were obtained at the late London sales. The sales of low wools went off heavily; most of the Cordova, Buenos Ayres, and Grecian were withdrawn. The East India sold briskly, at full prices, chiefly for export.

LIVE WOOL, Thursday.—There has not been much doing in foreign wools since the public sales last week, but the tone of the market is healthy, and prices very firm, and some parcels withdrawn at the sales have since been disposed of at higher rates than could then be obtained. Alpaca continues in fair request, and the late arrivals have been principally cleared off, which keeps the market lightly stocked. Scotch wools are in fair request, the demand being chiefly for Cheviot and white Highland, and a fair amount of business has been done in these descriptions this week.

BRISTOL WOOL FAIR.—The supply of wool is short, and north country buyers also fewer than usual. In down teg matchings a fair trade is doing, at full rates. For down teg fleeces, and half-bred ditto, a fair demand at late rates. For the middle and lower broke sorts, there is a demand at late rates; but for finer broke sorts (which ought to constitute the stapler's profit) there is no inquiry, except at rates which would involve a heavy sacrifice. Skin wools are in fair request, at somewhat lower prices; the heavier combing wools are very dull, and prices full 1/4d per pound lower. The last month has furnished a further proof of the want of connexion between the prices of foreign and English wools; while foreign has advanced 2d to 3d per pound at the late February sales in London, most English wools have given way in price full 1/4d per pound.

Eastern Markets.

CALCUTTA.—The following, by the last mail, are the particulars of the principal articles of import and export in these markets.

COUNTRY PRODUCE.

Indigo.—Since the express arrived, notwithstanding that it brought intelligence of a further slight reduction in the London market, we can notice little or no change in demand or rates, public sales going off freely.

Shipments of INDIGO from 1st November to 21st January inclusive.		
To Great Britain	16,182 chests	54,728 lbs. mds
France	7,527	26,478
North America	259	629
Persian Gulph	4	11
Judah	12	36
Total	23,934	87,682

Sugar.—Since the mail arrived there has not been time for any material alteration in prices, the sales during the week have been considerable, amounting to almost 7000 bags, the stock is moderate. Benares may now be quoted as follows:—first quality, 11-8 rs to 11-12 rs; second, 11 rs to 11-4 rs; third, 10 rs to 10-8 rs. The London market was nearly bare of white sugars, for which high rates were procurable.

Silk.—The November band is now daily arriving in considerable quantities. The quality of the Cossimbazar, we understand, is very superior, and is held at high rates, which prevents transactions being large.

Corals.—A very active demand exists, and sales have been large during the week, amounting to upwards of 15,000 pieces, almost entirely of Cossimbazar, at prices ranging from 135 rs to 139 rs per corg.

Shell Lac in fair demand; Beerbloom has been sold at 9 rs per md.

Lac Dye is also much sought for, and commands high rates.

Jute.—Market dull; we can hear of no transactions since our last.

IMPORTS FROM EUROPE, &c.

British Cotton Piece Goods.—We can notice but little alteration in almost any article for some weeks past; transactions have been moderate, and as stocks have been accumulating, purchasers seek for a reduction in prices, which holders appear determined to resist. Shirtings.—Good heavy greys are wanted; stock of best qualities is small, but of low qualities heavy; white in moderate demand. Jaconets, coarse makes, are wanted, and becoming scarce; the better descriptions are selling to a moderate extent.

Lappe's, low qualities, are sought for, and scarfs are also in fair demand. Mull muslins in better demand, and holders are firm, now that the best season is approaching. In book muslins we can observe no change.

Printed Goods.—In moderate demand, only a few Caubul dealers having as yet made their appearance.

Turkey Red Cloths.—Twills have slightly declined owing to the heavy stocks at present on hand.

Twist.—The transactions have been limited, and all except No. 40's have given way in price.

Coloured Yarns.—The sales of German dyed red have been considerable, viz.—49 bales, but without alteration in value; green has been sold at 0-13 per lb; in orange nothing doing.

Woolens continue dull and stocks heavy, notwithstanding the advanced period of the season.

Copper in moderate demand; slab has been sold at 28-14 rs to 29-15 per md.

Iron rather dull and stocks heavy. The transactions have been limited.

Spelter has been sold to a fair extent, at 10-14 ct rs per fy md.

Lead.—Nothing doing, bazaar quotations at present being 6 rs per md for pig stamped.

Beer.—Scarcely anything has been doing since our last.

EXCHANGE.—Owing to the large quantity of paper in the market, rates have somewhat improved, being for the present mail, 1s 10½d to 1s 10¾d, and French bills, payable in England, 1s 11d to 1s 11¾d.

MADRAS.—Agents' bills on England in fair request at our quotations.

Agents' bills on London, at six months' sight 1s 10d
 " at three months' sight 1s 9½d
 " at twenty days' sight 1s 9½d

BOMBAY.—Nothing has occurred during January to diminish the dullness which has been so long prevalent in our market for imports. The demand for most descriptions of goods has been extremely limited, and transactions generally few and unimportant.

IMPORTS.

M-tals.—But a very small amount of business has been transacted, attended in many instances with a marked decline in prices.

Cotton Manufactures.—The state of the market for these goods has been throughout the month decidedly unsatisfactory. With the exception of gold end 40-inch grey shirtings (which being scarce have fully maintained former prices), bleached long cloth and madapollams, grey and bleached mulls, bleached lappet scarfs, and the fine sorts of grey madapollams and jaconets, nearly every variety of fabric has more or less suffered a reduction upon previous prices.

Yarns.—Transactions have been limited, owing chiefly to the firmness of holders demanding an advance upon the present rates. Nos. 20 and 30 mule are without change in value, but the stock of the former, as also of No. 20 water, is heavy and very difficult of sales at our quotations. No. 40 is in fair request, and 8½ annas per lb has during the month been obtained for it, but dealers now offer only 8½ annas. Nos. 50 and 70 are rather lower than before, and the quotations for the rest are nearly nominal. In water twist No. 30 remains without change, and No. 40 of good quality has been sold at half an anna per lb advance. We quote orange at annas 11½ 13 and Turkey red at rs 1-9-6 per lb for an average of No. 40.

Woolens.—These are still dull of sale and bring very low prices. Subjoined are a few transactions which have taken place since our last:—

2500 Yards woolen cloth at	Rs. 1 14 6 per yard
60 Pieces ditto	2 2 —
670 Yards ditto, 52 inches	1 6 —
2104 Ditto coarse Scarlet, 54 ditto	1 3 at 1 4 9
1200 Ditto superfine Blue, ditto	3 0 —
1600 Ditto coarse, 52 ditto	1 3 —

EASTERN PRODUCE.

Cotton.—We have but little change to notice in the state of the market for this staple. The whole of the cotton on hand is of very inferior quality, and prices, as will be perceived from our quotations, have given way rs. 3 at 5 per candy. Few transactions have taken place for shipment home, almost all the purchases which have been made having been for the China market.

Coffee.—There is no Mocha in the market, and our quotation for it is therefore nominal. Malabar is a trifle dearer than last month.

Hemp.—Ghatee exhibits a rise of about rs. 3 per candy, the Calicut and Concan descriptions remaining stationary.

FREIGHTS to Great Britain have declined since our last, and may now be quoted at 2l 15s to 3l to London and Liverpool—about 10s per ton lower than at the close of the last mail.

EXCHANGE.—Our present quotations are—1s 10d to 1s 10½d for 6 months' bills, and 1s 9½d for drafts at 30 days. Exchange on Calcutta at 30 days' sight is 99½ rs. to par. The China rates may be quoted at 219 rs at 220 per 100 doles, but is quite nominal.

CHINA.—The intelligence by the Ardaseer comes down to the 18th December. We subjoin an extract from a trade circular, dated Canton, December 14, and another from a private letter dated Hong-Kong, November 28, which give all the news of commercial interest:

CANTON, Dec. 14, 1844.—Since ours of 13th ultimo, our market has remained very dull and inactive—a greater, or more general depression has rarely been felt here. The very low rates of imports have prevented importers pressing sales, and the high prices demanded for teas have, in some degree, limited operations therein. Imports—Of raw cotton sales have been few, although the deliveries have been very large, and the stock of Bombay greatly diminished. Shirtings—Greys are taken off freely, but whites remain on hand, with large increasing stocks. Metals and tin plates are disposable, holders are growing more firm, but stocks are too large to admit of early improvement. Woolens of every description partake largely of the general depression, and transactions have been very limited; but as stocks are not heavy (excepting camlets) some improvement at this season may be looked for in exports. Silk continues to be shipped freely at Shanghai, here nothing is doing. Our season's total export will reach or exceed 1000 bales. Tea export has been large, being to date in 41 vessels, 'Pampero,' included, black 16,337,146 lbs, green 3,424,525 lbs, total 19,761,671 lbs."

COMPARATIVE STATEMENT OF EXPORTS.

1844-5.—Nov. 30th, 38 ships—black 14,916,700 lbs, green 3,372,469 lbs, total 18,289,169 lbs.

1843-4.—Nov. 30th, 29 ships—black 13,025,769 lbs, green 2,045,906 lbs, total 15,071,675 lbs.

Excess of 1844-5.—Black 1,890,931 lbs, green 1,326,563 lbs, total 3,217,494 lbs.

The crop of new green teas promises to be ample for all demands, nor does there appear any sufficient reason for the extravagantly high prices hitherto demanded and paid for them. Exchange on London remains at 4s 6d per Sp. dol, but operations have not been extensive. Tonnage.—The

supply is ample and without indication of change on the present rates—3l 10s to 3l 15s.

"The Canton market has been for a long time in a ruinous state for cotton wool, and sales during the past six months have been leaving from 25 to 30 per cent loss, and I really see no prospect at present of its improving so long as shipments continue to be poured in from India to so large an extent; nor until the present heavy stocks in first and second hands are much reduced. I would, therefore, strongly advise you to have nothing to do with shipments of cotton to this unless you can purchase at much lower rates than have been current so long at Bombay. What the Chinese buyers like in cotton is freedom from seeds, purity of colour, and that flaky appearance and firmness. The prices of to-day are as follows:—

Bombay	5 Taels at 7½ per picul.
Madras	7 do. to 8½ per do.
Bengal	6 do. to 8 per do.

But the highest rate quoted for Bombay is only to be obtained for some small lots of very fine cotton. The deliveries of Bombay qualities have been of late more extensive, but the stock still remains about 122,000 bales."

WEEKLY SUMMARY.

FRIDAY EVENING.

The news from the East, of the state of business, is not so encouraging as on some recent occasions. Still the transactions have been considerable. But in this, as in all other markets, though we are now in the third month of another year, there appears little chance of our import trade being placed on a more profitable basis than it was last year. The great difficulty is to obtain returns. This is not felt in one market alone, but in all. The high price of commodities of all kinds abroad, with very few exceptions, in proportion to the rates here, render it almost impossible to import any article without a loss. The exchanges from all quarters are consequently very high, and our stock of bullion bids fair to experience even a considerable increase on its present amount. If the present rates of exchange on the continental points continue, we may expect a considerable import of bullion. But, notwithstanding all this, the stocks of most articles in the home market continue considerable, and without any immediate probability of an advance in prices. The old notion, that an abundance of money, and a low rate of interest, necessarily increased prices, is giving way, under the present experience, to another opinion, that those causes tend rather to increase business of all kinds, lead to a more extensive supply of commodities, at a cheaper rate, as far as the rate of interest forms an element of price, and, therefore, tends rather to keep prices low, by securing an abundant supply, than leading to an advance. No doubt, if abundance of money were to lead to improper and indiscriminate credit on the part of banks, it might promote rash speculation, and tend to raise prices. But that would be the result of imprudence, and not the natural effect of abundance. The foreign arrivals during the week, except the Indian mail, are unimportant.

The sugar market here is in a most stagnant state, and it is said that a large quantity of Mauritius has been offered at the low duty on the condition that it is passed.

In the iron trade the greatest excitement prevails, and it appears more than probable that prices will be run up very high, and that greatly extended production will be promoted. No trade has experienced a greater change within the last twelve months.

The accounts from the manufacturing districts continue of the most encouraging description. At Liverpool the cotton market is in some excitement, and not without considerable speculation.

ENSURING SALES IN LONDON.

Tuesday, 11th March.	Wednesday, 12th.
23 casks Jamaica Coffee	500 chests Shellac
516 bags plantation Ceylon Coffee	450 baskets Gambier
100 bales Mocha	641 bags Turnerie
234 bags White Pepper	20 tons Sapan Wood
8 cases Mace	1993 pieces Red Sanders Wood
18 do Nutmegs	In about 10 days.
756 bags Saltpetre	13,000 bags Manila Sugar (with certificate).

Latest City Accounts.

INDIGO.—The deliveries of indigo for the month of February appear to have been 600 or 700 chests less than in the same month last year, owing to the impossibility to ship indigo to the northern continental ports. We are assured, however, that the shipments have recommenced this week, and are considerable. The internal consumption of the article is probably not diminished, although the deliveries for the first two months show a small falling off. The business in our market is not on a great scale, but some transactions take place almost daily, and most demand appears to be for Kurpals, of which a few hundred chests have lately been disposed of at the full January rates, or a trifle above.

The late accounts from Calcutta, which come down to the 23d January, state that the out-turn of last year's crop is not likely to exceed 140,000 maunds in weight, and most of the Bengal marks are represented to be not so full of colours than those of the previous crop. If this deficiency in the colouring matter should ultimately receive a confirmation, it would amount to an additional decrease in the crop, but we know, from many years' experience, that frequently an indigo crop turns out in quality different from the previous description.

There is upon the whole a good feeling in favour of the present value of indigo in our market, and it is now pretty well ascertained that the April sales can only embrace but moderate quantities, by no means to such an extent as our April sales contained in the previous two or three years.

COCHINEAL.—This article has been very quiet, and we have not heard of any business in it beyond the purchase of a few serons.

LAC DYE met with a more ready sale, and the common marks brought an advance of ¼d to 1d per lb; at auction 258 chests were offered, and about half sold.

ENGLISH WOOL.—The market very similar to the last week's ac-

count, and no variation in prices, though a firmer aspect than the last fortnight is apparent. Bristol fair has passed, and much business was done on the second day, when the buyers and sellers understood each other, and met midway as to prices. Altogether the present prices of wool are quite established.—Foreign wool market very quiet; little selling.

COTTON.—There has been a good demand this week, and a large business has been transacted. Nearly the whole of the bought in cotton of the public sales 27th ult. have been placed, and there were eager buyers at sales' prices. A much larger business would have been done had there been more cotton offering. Yesterday 1d per lb advance on the public sales' prices were in some cases made and refused, and the market closes with greater firmness, prices being decidedly in favour of sellers. The business has been pretty equally divided between exporters and speculators.

SALES OF COTTON WOOL, from Friday 28th Feb. to Thursday 6th March inclusive.

Surat.....	1550	2½d to 3¼d very ordinary to fully fair.
Madras.....	3400	2½d to 3¼d mid. western to fair Tinnivelly.
Bourbon seed	100	4¼d fair

Total..... 5050 bales in bond.

FLAX.—A firm market, and still advancing in Scotland. Rather a pause in Russia, where the prices are still very high, and not much business done yet.

HEMP.—A little improved, and the demand very steady.

SILK.—The Italian market, owing to the question of the duty on thrown silk not being settled, continues in a state of suspense and inactivity.

LEATHER.—The amount of business at the leather market this week was small. The proposed admission of foreign tanned leather, free of all duty, has sadly paralysed the trade. It appears that the government has mistaken "tanned leather" for a "raw material." Memorials have gone to the Board of Trade on the subject, and the tanners hope, when it is understood that it is a perfectly finished manufacture, they will, as they have agreed to do with "straw plat," take it out of the list; when protection is removed from food the leather manufacturers will not fear foreign competition.

METALS.—Iron is still on the advance—and parties are very sanguine that it will go much higher.

TALLOW.—At auction this afternoon 364 pipes 68 hlds South American were only partly sold at rather easier rates—good and fine quality 36s 9d to 37s 9d, and inferior and middling 32s 3d to 36s; 113 casks N. S. Wales sold at 36s 3d to 39s 9d, and 4 casks East India at 40s 9d per cwt.

OLDS.—The market is firm for olive, but less business has been done. For linseed rather lower rates have been taken, sales made at 24s 6d to 24s 9d, and for delivery 25s to 25s 9d. The consumption is very large, and is likely to continue so while the present low rates exist. Rape is steady and firm, pale 37s and brown 36s.

SALTPETRE.—Buyers operate cautiously, still merchants are firm, and at auction a small parcel of 269 bags Calcutta were all taken in at 27s 6d for good mid grey 3¼lb refraction, being a very full price.

GUANO.—This afternoon the cargo of the *New Brunswick*, from Ichaboe, containing 300 tons in bags, was offered; the quality was good grey but rather damp, and the whole was taken in at 8l per ton, being much above its value.

SEEDS.—We have had more demand for bright foreign caraway seed this week, but English is neglected; prices, however, of both are 2s per cwt lower. The duty on foreign caraway oil, in the proposed resolutions, is reduced, while on the raw material (seed) it is continued. This is most unaccountable. If our manufacturers were only allowed to get their seed as low as the foreigner, this country would compete with all the world in the trade of this essential oil. Canary seed is in good supply, and 2s per qr lower. Coriander seed 2s per cwt cheaper. Grass seeds have found a more ready sale this week; still the continued severe weather keeps the farmers off the land, and retards sowing. We anticipate a strong and quick demand as soon as a favourable change of weather takes place. Linseed and other articles continue unaltered.

TOBACCO.—We have had an exceedingly dull month, and sales of all descriptions have been very limited; for exportation scarcely any thing has been done deserving of comment, and for home trade, with the exception of two or three sales, business has almost been confined to purchases for immediate use. A meeting of manufacturers was held last week, for the purpose of advancing prices; but nothing definitive was decided upon.

SUGAR.—There was more disposition to purchase good grocery qualities, of West India to day, and rather better prices obtained, but for inferior kinds the market was dull. A board of Demerara good grocery was taken at 62s. The purchases to day were 130, making only 320 hlds and tres for the week. The *Irlam*, from Barbadoes, has arrived at Liverpool with the new crop. *Mauritius.*—This afternoon there was rather more disposition to purchase, in consequence of the selling Broker printing the following in his catalogue—"If the reduced duty is not receivable at the Custom house on the 14th inst., buyers at this sale are at liberty to throw up their purchases, but notice to this effect must be given not later than the 15th inst., after which they will not be received."—The large quantity of 14,014 bags 14 casks were put up, and except for the grey qualities, which generally went 6d to 1s lower, the whole sold at steady rates—fine yellow 61s to 63s 6d, good 59s to 60s 6d, good mid 57s to 58s, mid 55s to 56s 6d, low 53s 6d to 54s 6d, grey, low to good 52s to 58s, washed grey and yellow 51s to 62s 6d, brown 48s to 53s 6d, washed 52s to 52s 6d, Syrups, low to mid 53s 6d to 57s, good 57s 6d to 59s, low greyish brown, in casks 53s, and washed 52s per cwt.

The following are the quantities of raw sugar taken for home use at the four principal ports of England this year, to Saturday last, compared with those of the previous year.

	1845.	1844.
West India	8373	16632 tons.
Mauritius	3353	3118
Bengal	6137	7091
Total	18063	27641

REFINED SUGAR.—Several sales have been effected in the home market at a reduction of 2s to 3s per cwt in refined; bastards continue the same; superior treacle has fallen 6s per cwt, and the ordinary 3s to 4s per cwt, with little disposition to do business on the part of the buyers. In the export market everything continues dull with very little doing, prices remain unaltered. A scarcity of goods still continues. In the accounts to-day from Holland, prices are very firm, and the intense frost prevents any ships from leaving either Amsterdam or Rotterdam.

TEA.—The public sales of the 4th and 5th instant consisted of 10,000 packages, 1,300 being "Assams," 3,700 pouchongs, and 5,000 of the usual assorted qualities. The Assam teas included some choice parcels, and better manipulated than any previous shipments. All were sold, and the prices realized were fully up to the corresponding grades of China teas, and the article may now be fairly said to have become "a thing of promise." Pouchongs declined a little, as did also bysons. Other sorts maintained former quotations. The private contract transactions have been large and important; super congenous of the new crop have continued to command eager attention, but at somewhat easier rates, the finest of all realising but 2s 6d per lb. The loss of the *Mellish*, which was mainly freighted with this description, will tend to strengthen the market. The following are the tea ships which have arrived in the port of London since the first of the present month, viz.—the *Persia*, *Mercury*, *Ellen*, *Tapley*, *John Bibby*, *Marquis of Bute*, *Marquis of Douro*, and *Maia*. Out of these only about 3,000 packages have as yet been sold, which, however, is expeditious work. These last sales include 1,400 good and fine "scented orange pekoe," at an average price of 3s 3d per lb. The market continues to exhibit a stable and healthy tone.

Duty paid up to Saturday last.

London	3,855,816 lbs
Liverpool	728,295
Bristol	137,306
Hull	61,657
1845	4,783,074
1844	5,274,819

COFFEE.—The market was quiet to-day for Ceylon, and very few purchases were made; good ord 45s 6d to 47s per cwt; in foreign about 500 bags Rio are reported at 30s to 30s 6d per cwt.

The prices of Jamaica and Ceylon Coffee at this port for the last five years on the 7th of March were—

	Jamaica	Ceylon
	low mid & mid	good ord
1845	68s ... 87s	46s ... 47s
1844	96 ... 114	68 ... 69
1843	92 ... 114	50 6d ... 51 6d
1842	98 ... 115	71 ... 72 6d
1841	96 ... 102	67 6d ... 69 6d

RICE.—By private contract a large business has been done to-day, in Bengal several sales being made at 11s to 11s 6d for mid and good mid; white Madras is more enquired after, and there are now few sellers to be found under 9s 6d for low yellow.

FRUIT.—By public sale on Wednesday 6 butts and 5 carrels of damaged Patras currants sold from 46s to 51s, being full value; 78 drums Sultana raisins damaged at 45s; 130 barrels Chesme, 75 boxes Eleme, and 290 baskets Lexia raisins refused—no offers; 5500 drums Turkey figs also rejected, but 3000 drums since sold at about 40s. Very little done this week in fruit of any description. The *Prince Albert*, from Denia, the last of the season, in the river, no other arrival.

GREEN FRUIT.—The demand for oranges of fine quality continues, which have improved in price; a cargo ex *Quiver*, and part of one, ex *Susan*, both from St Michael's, realised advanced rates.

SPIRITS.—The trifling business done in the rum market has been at rather lower rates for all descriptions; the stock is on the increase, and there is a desire generally on the part of holders to sell.

PROVISIONS.—*Butter.*—The continuation of frosty weather prevents the importation of the weekly supply of Dutch butter, also from Hamburg, except a small quantity sent overland at considerable expense to Cuxhaven. This want of supply has occasioned the sale of nearly the whole of foreign butter at Brewer's quay, and has led to an extra demand for every description of Irish. The prevailing opinion is, that, for many years in the month of March, there has not been so short a stock of butter in Ireland, London, Liverpool, and all the different market towns. The stock last week shows 21,020 firkins less than corresponding week last year. The holders are looking for higher prices, which, no doubt, will be realized.

Bacon.—In this article there is very little alteration; the stock is nearly one-half more than corresponding week last year; the deliveries are good, and but for the excess in stock, the price would be 1s to 2s dearer both landed and on board. There seems no likelihood for lower prices for live pigs in Ireland. *Lard.*—The prices for bladdered and keg Irish remain much the same as last week; nearly all the late arrivals of American and Canadian lard fit for culinary purposes, both in this and the Liverpool markets, has been purchased and used as a substitute for low priced butter, which has occasioned an advance of nearly 2s to 4s per cwt on this description. *Cheese.*—All descriptions of English cheese, owing to the short stock, is held for higher prices, which has occasioned a large trade in American and Canadian, both in this and the Liverpool markets; for the finer sorts 47s to 56s is asked; very little inferior left in this market. Pork, beef, and hams remain much the same as last week.

Arrivals for the Past Week.

Irish Butter.....	3620	firkins
Foreign do	1990	casks
Irish Bacon	6140	bales

Comparative Statement of Stocks and Weekly Deliveries.

	BUTTER.		BACON.	
	Stock	Delivery	Stock	Delivery
1844.....	42,050	7,570	12,400	3,360
1845.....	2,1013	7,670	19,990	2,860

FOREIGN MARKETS.

HAMBURG, Feb. 28.—*Coffee.*—7,400 bags of Rio, and about 500 bags of Laguayra have been sold at firm prices. *Sugar.*—200 chests of strong white Bahia have been taken on the spot; afloat, some parcels of Bahia have likewise been disposed of at full prices, together with a cargo of 8000 bags Manila at 19s 6d per cwt. In *Cotton* there has been but little doing, but the value is maintained. Altogether our markets have assumed a somewhat firmer tone, notwithstanding the navigation of our river being still closed.

AMSTERDAM, March 4.—*Coffee.*—The Company's sales have been postponed, and will only take place the 27th and 31st instant, on account of the impossibility to get all the parcels intended for them landed. There is nothing doing. *Sugar.*—The sale of 43,000 baskets Java went at a decline of 6d to 1s per cwt upon the rates of last November, and, upon the currency since then established, 15,000 bags were bought in, which the Company has

since refused to sell at the taking in prices. About 3000 boxes of Havana, and 250 bds of Surinam, have been sold. *Indigo*—The demand continues, and 80 chests of Java have been sold for export. Stock 5,300 chests against 4,874 chests in 1844. Import since 1st January 1845, 2,109 chests against 2,173 chests in 1844. *Hides* dull: sales but trifling. In *Tobacco* very little doing. The *Seed and Corn Markets* have been brisk, with considerable fluctuations in the former.

HAVRE, March 3.—*Cotton*—In the beginning of the week the demand was brisk, but since then the market has become dull, though prices are not lower. The sales amount to 8,800 bales, arrivals 20,000 bales, stock 63,000 bales, against 108,000 bales in 1844, and 115,000 bales in 1843. *Coffee*—The demand has been upon the most reduced scale, and hardly any sales have taken place, the imports are trifling. *Sugar*—A small reaction in favour of the article with which the week opened has not lasted, and but little has been done at somewhat lower rates: the late accounts from the West Indies hold out the prospect of a larger supply than last year's. *Rice*—About 400 barrels old Carolina sold at former prices. *Indigo*—There has still been some buying, and 100 chests of Bengal, with 12 chests of Java, have changed hands. The outgoings for the month amount to 575 chests. *Hides*—Considerable arrivals, and the demand limited. *Tallow* very quiet; some sales of old Russian rather lower. *Whalebone* lower.

ANTWERP, March 5.—*Coffee*—The sales of Brazil have been rather considerable, amounting to upwards of 4000 bags, without change in prices. There has been but one arrival of 2,700 bags of St Domingo. *Sugar*—Our refiners are not buying, and only about 400 boxes of Havana have been taken for export. Our stock is light; no arrivals this week. *Rice*—The demand is still considerable, and prices are improving. *Ashea*—Rather more doing, and prices not lower. *Cotton*—The demand which was less brisk in the beginning of the week, has revived and led to extensive business at somewhat advanced prices. *Hides*—Rather more doing, but, in consequence of the large supply, generally at lower prices.

The Gazette.

Tuesday, March 4.

DOWNING STREET, March 1—The Queen has been pleased to appoint Hutchinson Hothersall Brown, Esq. to be Registrar of the Court of Requests for the territory of New South Wales.

PARTNERSHIPS DISSOLVED.

Bath and Estwick, Charles street. Drury lane, paper stainers—Ormiston and Backhouse, Sheffield, carriage makers—S loock and Lowe, Birmingham, plane manufacturers—T and H. Taylor, Liverpool, Booksellers—Ironsie, Napier, and Co., Bahia—Moore and Gatiff, Huddersfield, sharebrokers—Brabner and Atinson, Liverpool, attornies—Ing, Doeg, and Frost, Newcastle-upon-Tyne, shipbrokers—Crosa and Son, Manchester, commission agents—Wilson and Co., Hartlepool, Durham, ironmongers—Gibson and Burnett, Newcastle-upon-Tyne, coal fitters—Plummer and Co., Leeds, linen drapers—T. M. and H. G. Sutton, Liverpool, insurance brokers—Macey and Doughty, Maidenhead, cabinetmakers—Leach and Taylor, Bury, Lancashire, cotton-ware dealers—E. P. and E. P. Turner, Birmingham, coal merchants—Cripps and Kemp, Leicester, drapers—Walker and Bodington, Chesterfield, Derbyshire, surgeons—Rawlins and Adkins, Leighton Buzzard, coach makers—Thomas and Rees, Swansea, and elsewhere, lime burners—Pasman and Storey, Stockton-upon-Tees, Durham, curriers—Bagshaw and Rogers, Liverpool, timber dealers—Morgan and Turner, Glasgow.

DECLARATIONS OF DIVIDENDS.

Robinson, Strand, coal-merchants—first dividend of 2s in the pound on Saturday March 8 and three subsequent Saturdays, at the office of Mr Groom, Abchurch lane. Langhorn, Berwick-upon-Tweed, banker—first dividend of 10s in the pound on any Saturday after March 1, at the office of Mr Baker, Newcastle-upon-Tyne. Dunn, Newcastle-upon-Tyne, grocer—first and final dividend of 6s 5½d in the pound on any Saturday after March 1, at the office of Mr Baker. Cook, Bunbury, Suffolk, grocer—fifth dividend of ¼d in the pound on Wednesday March 5 or any subsequent Wednesday, at the office of Mr Folger, Sambrook court, Basinghall street. Denison, Nelson square, Blackfriars road—first dividend of 8s in the pound any Saturday, at the office of Mr Green, Aldermanbury. Vary, Newbury, Berkshire, bookseller—first dividend of 8s in the pound on new proofs, and second dividend of 3d in the pound on all proofs any Wednesday, at the office of Mr Graham, Coleman street. Eccles and Ridings, Manchester, cotton manufacturers—first dividend of 8s 4½d in the pound on the separate estate of S. Eccles; and first dividend of 1s 4½d in the pound on the separate estate of C. Riding on Wednesday March 5 or any subsequent Wednesday, at the office of Mr Pott, Manchester. Coles, New Bond street, jeweller—first dividend of 8s 1d in the pound on any Wednesday, at the office of Mr Graham, Coleman street. Eccles and Ridings, Manchester, cotton manufacturers—first dividend of 9s 6d in the pound on Wednesday March 5 or any subsequent Wednesday, at the office of Mr Pott, Manchester. Martin, Bristol, upholsterer—first dividend of 9d in the pound on Monday March 10 or any subsequent Monday, at the office of Mr Miller, Bristol. Palmer, Bath, watchmaker—first dividend of 3s 4d in the pound on Monday March 10 or any subsequent Monday, at the office of Mr Miller. W. and P. Charters, Merthyr Tydvil, Glamorganshire, tea dealers—first dividend of 2s 10d in the pound on Monday March 10, or any subsequent Monday, at the office of Mr Miller. Parr, Liverpool, painter—first dividend of 1s 6d in the pound on Thursday March 6 or any subsequent Thursday, at the office of Mr Cazenove, Liverpool. Messrs, Acre lane, Clapham, ale and porter brewer—first dividend of 1s 3d in the pound on Saturday March 8 and three subsequent Saturdays, at the office of Mr Groom, Abchurch lane. Dore, Egham, Surrey innkeeper—first and final dividend of 4s 2½d in the pound on any Saturday, at the office of Mr Green, Aldermanbury.

BANKRUPTCY ANNULLED.

Henry Higgins, Leeds, merchant.

BANKRUPTS.

LEWIS J. NICOLAY, Woolwich, Kent, craper, to surrender March 14, April 15 at 11 o'clock, at the Bankrupts' Court: solicitor, Ashurst, Cheapside; official assignee, Pennell. **THOMAS METCHER**, Southampton, plumber, March 11 at 2 o'clock, April 15 at 1, at the Bankrupts' Court: solicitors, Hindmarsh and Son, Jewin crescent, Cripplegate; official assignee, Belcher. **JAMES HART**, Greenwich, builder, March 11 at half-past 11 o'clock, April 15 at 12, at the Bankrupts' Court: solicitor, Yates, Bury street, St Mary Axe; official assignee, Pennell. **WILLIAM HARDWICK**, Holborn, draper, March 14 at half-past 12 o'clock, April 15 at 1, at the Bankrupts' Court: solicitors, Soles and Turner, Aldermanbury; official assignee, Edwards, Frederick's place, Old Jewry. **ROBERT CLARK jun.**, Rotherhithe, out of business, March 14 at half-past 12 o'clock, April 16 at 1, at the Bankrupts' Court: solicitors, Young and Hancock, Tokenhouse yard; official assignee, Bell, Coleman street buildings. **ELY W. CROWTHER**, Huddersfield, woollen cloth manufacturer, March 17, April 4 at 11 o'clock, at the Leeds District Court of Bankruptcy: solicitors, Meggison and Co., Bedford row; and Sykes, Huddersfield; official assignee, Hope, Leeds.

DIVIDENDS.

March 25, Graves, Edward street, Postman square, saddler—March 28, Ford, Rochford, Essex, victualler—March 25, Woods, Smiths, Stein, and Co., Worthington, Cumberland, bankers—April 8, Roberts, jun., Calverley, Yorkshire, merchant—March 25, Schofield, Oldham, machine maker—April 5, Walker, Birmingham, hatter—April 6, J. Wilson, W. Newton, J. Wilson, H. Newton, and G. Wilson, Derby, colour manufacturers—April 5, Harvey, Han sacre, Staffordshire, spirit merchant—M. Cooley, Spalding, Lincolnshire, tailor—Timings, Birmingham, grocer—March 15, Thelwell,

Manchester, silversmith—March 25, Broughton and Garnett, Nantwich, Cheshire bankers.

CERTIFICATES

To be granted, unless cause be shown to the contrary on the day of meeting. March 25, Armani, Scott's yard, Bush lane, merchant—March 28, Williams, Southampton, plumber—Martin, High street, Shoreditch, tallowchandler—April 1, Brideson, Clare street, cheesemonger—March 25, Vallance, Liverpool, merchant.

CERTIFICATES

To be granted by the Court of Review, unless cause be shown to the contrary on or before March 25.

Martin, Coldharbour lane, Camberwell, wine merchant—Oliver, Darlington, Durham, printer—Watkins and Innes, Manchester, lead merchants—Hodgson, Manchester calico printer—Sedgwick, Leeds, grocer—Wright, Tunstall, Staffordshire, earthen ware manufacturer—Smith and Hensman, Copthall court, bill broker.

SCOTCH SEQUESTRATIONS.

W. Gerrie, Rothemay, Banffshire, grain dealer, March 11, April 1 at 12 o'clock, at the Banff Hotel, Banff. J. Young, Edinburgh, innkeeper, March 11 and 20 at 12 o'clock, at Fraser's rooms, Edinburgh.

Gazette of Last Night.

Friday, March 7.

WHITEHALL, March 7.—The Queen has been pleased to constitute and appoint Charles Neaves, Esq. advocate, to be Sheriff Depute and Steward Depute of the Sheriffdoms or Stewartries of Orkney and Zetland, in the room of James Macconochie, Esq., deceased.

BANKRUPTS.

FREDERICK WEST, bootmaker, Southampton, to surrender March 18 and April 22 at twelve, at the Court of Bankruptcy. Whitmore, official assignee, Basinghall street; Mackey and Girdlestone, Southampton; Smith and Atkins, Sergeants' inn, Fleet street.

WILLIAM SPENCER, brewer, Wellingford, Berkshire, March 18 and April 22 at half-past eleven, at the Court of Bankruptcy. Alsaer, official assignee, Birchin lane; Smith, Golden square.

CHARLES JACOBS, fruit salesman, Farringdon market, March 14 at half-past eleven, and April 18 at twelve, at the Court of Bankruptcy. Belcher, official assignee; Overton and Hughes, Old Jewry.

JOSEPH WILSON, bootmaker, Jernyn street, St James's, March 14 and April 15 at half-past twelve, at the Court of Bankruptcy. Pennell, official assignee; Wright, Smith, and Shepherd, Golden square.

JOHN STRUCKETT, grocer, Wyre, Kent, March 14 at two, and May 3 at eleven, at the Court of Bankruptcy. Green, official assignee, Aldermanbury; Palmer, France, and Palmer, Bedford row; King, Maidstone.

JAMES S. HERRING, builder, Cecilia place, Spa road, Bermondsey, March 15 at one, and May 3 at one, at the Court of Bankruptcy. Follett, official assignee, Sambrook court, Basinghall street; Rippon, Blackfriars road.

GEORGE SALMON, timber merchant, No. 15 Wharf, City, road basin, March 22 at eleven, and May 3 at one, at the Court of Bankruptcy. Follett, official assignee, Sambrook court, Basinghall street; May, Queen's square, Bloomsbury.

WILLIAM CAWTHORN, jun., wine merchant, Salisbury wharf, Salisbury street, Strand, March 17 at half-past two, and April 18 at half-past eleven, at the Court of Bankruptcy. Groom, official assignee, Abchurch lane, Lombard street; Lawrence, Old Fish street, Doctors' commons.

J. and G. HARDY, grocers, Wisbech St Peter, Cambridge, March 14, at two, and April 18, at twelve, at the Court of Bankruptcy. Turquand, official assignee, Old Jewry, London; Jenkins and Abbott, New Inn, London.

THOMAS K. GORBELL, bookseller, Bedford place, Commercial road, Middlesex, March 14, half-past two, and April 18, at one, at the Court of Bankruptcy. Turquand, official assignee; Turner, Mount place, Whitechapel.

JOHN R. DAY, licensed victualler, White Hart street, Drury lane, March 14, and April 16, at two, at the Court of Bankruptcy. Bell, official assignee, Coleman street buildings; Smith, Barnard's Inn.

DANIEL MACKAY, merchant, Liverpool, March 18 and April 8 at twelve, at the Liverpool District Court. Bird, official assignee, Liverpool; solicitors, Sharpe, Field, and Jackson, London; Miller and Peel, Liverpool.

WILLIAM BUTTERILL, grocer, Sheffield, March 20 and April 10, at eleven, at the Leeds District Court. Freeman, official assignee, Leeds; solicitors, Tattershall, Great James street, Bedford row; Broadbent, Sheffield; Blackburn, Leeds.

WILLIAM WHITTENBURY, cheese factor, Leeds, March 19 and April 14 at eleven, at the Leeds District Court. Fearnle, official assignee, Leeds; Rushworth, Staple inn, London; Sanderson, Leeds.

WILLIAM PELL, linen draper, Newcastle-upon-Tyne, March 19 at eleven, and April 29 at two, at the Newcastle-upon-Tyne District Court. Baker, official assignee, Newcastle; Griffith and Crichton, Newcastle; Griffith, Gray's inn, London.

PARTNERSHIPS DISSOLVED.

G. R. and W. Donkin, Beverley, Yorkshire, drapers—P. C. and H. S. S. Cafferi, Cheltenham, wine merchants—Baldwin and Arrowsmith, Balderstone, Lancashire, spade makers—Burne and Farrant, Exeter, linen drapers—Kay and Walker, Leeds, dyers—Cannell and Graham, Great Newport street, Westminster, grocers—J. and J. Hotchkiss, jun., Blackfriars road, wine dealers—W. J. and S. Haslam, Thaxted, Essex, chemists—Hult, Critchley, and Greaves, Batley, Yorkshire, coal miners (so far as regards Holt)—Dudding and Danby, Lincoln, attornies—Cooper and Ravenscroft, Liverpool, silk mercers—Taylor and Millicamp, Birmingham, iron founders—Kewley, Morecroft, & Hardman, Liverpool brokers—S. J., & T. Badger, Birmingham, millers—Towler, Campin, and Shickle, Norwich and London, merchants (so far as regards C. W. Shickle)—Darabrough and Wright, Wilslow, Cheshire and Manchester, druggists—Oliver and Noble, Newcastle-upon-Tyne, grocers—Syer and Sanders, 29 New Bridge street, Blackfriars—Richards and Meggitt, Hesse, Yorkshire, starch manufacturers—S. and T. Walker, Bingham, Nottinghamshire, millers—I. Brampton, sen. J., and I. Brampton, jun., Leicester, glove manufacturers—Union Rolling-mill Company, Birmingham, metal rollers (so far as regards A. Warner and W. Steel)—Williamson and Scott, Walsingham, Nottinghamshire, farmers—Yoxall, Holding, & Hoyle, masons on the Lancaster and Carlisle Railway—Simpson and Co, Batley, Yorkshire, cloth finishers (so far as regards Michael Spelding and William Dean)—Tooker, Cipriaut, Mead, Mitchell, and Dennistoun, New York and Liverpool, merchants.

DIVIDENDS DECLARED.

Braddick, Bristol, farmer, second dividend of 3d in the pound, payable at 19 St Augustin's place, Bristol, on March 10, and any subsequent Monday. Davies, Great Crosby, Lancashire blacksmith, dividend of 2s 7d in the pound, payable at 19 South Castle street, Liverpool, on March 10 or any subsequent Monday. Garnett, Liverpool, merchant, third dividend of 4d and 2-5ths of a farthing in the pound, payable at 19 South Castle street, Liverpool, on March 10 or any subsequent Monday. Alsopp, Manchester, grocer, final dividend of 2s 8½d in the pound, payable at 35 George street, Manchester, on March 18 or any subsequent Tuesday. Heron, Hartlepool, Durham, butcher, first dividend of 1s in the pound, payable at 72 Grey street, Newcastle upon Tyne, on any Saturday. Eldridge, Upper North place, Gray's inn road, and late of 3 Great Queen street, Lincoln's inn fields first dividend of 8s in the pound, payable at 12 Abchurch lane, on March 8 and three following Saturdays.

CERTIFICATES to be granted by the Court of Review, unless cause be shown to the contrary, on or before March 28.

Rees and Edwards, Wells, Somersetshire, gardeners—Parry, Cleaver street, Kennington, furniture broker—Coles, New Bond street, jeweller—Hook, Nine elms, Wandsworth road, contractor—Mann, Kingston upon Hull, wine merchant—Deflinne, Manchester, check manufacturer.

SCOTCH SEQUESTRATIONS.

John Hamilton, Leith, fletcher, March 12 and April 9, at one, at the writing chambers of John Henderson, Edinburgh.

David Irving, Greenmerse, Kirkcudbright, farmer, March 13 and April 3, at twelve, at the house of Mr Joseph Pagan, Maxwelltown.

Robert Wallace, Galston, mason March 11 and April 11, at twelve, at the writing chambers of David Ramsay Andrews, Kilmarnock.

James and Alexander M'Donnell, Inverness, clothiers, March 12 and April 2, at two at the castle of Inverness. Lang and Mercer, Leith, merchants, March 12 and April 9, at two, at the New Ship Tavern, Leith.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, from January 1st to March 1st, in each of the years 1842, 1843, 1844, and 1845, showing the stock on hand on the 1st of March in each year.

FOR THE PORT OF LONDON.
East and West Indian Produce and Grocery articles.

SUGAR				
	1842	1843	1844	1845
British Plantation				
Imported:—				
West India	tons 4,111	tons 4,194	tons 5,095	tons 7,417
East India	8,338	7,734	5,436	11,380
Mauritius	5,735	3,150	2,726	9,268
Total	18,344	15,078	13,317	28,065
Duty paid:—				
West India	7,691	10,244	12,307	9,613
East India	5,599	7,710	4,970	5,509
Mauritius	4,870	2,116	2,483	4,165
Total	18,160	20,070	19,760	19,287
Stock:—				
West India	4,156	7,598	4,026	9,832
East India	11,609	5,957	4,517	15,359
Mauritius	2,872	2,070	1,694	7,168
Total	18,637	15,625	10,237	32,359
Average price of West India	36s 5d	37s 11d	36s 2d	29s 6d
Foreign Sugar				
Imported:—				
Cheribon, Siam, & Malacca	405	338	133	2,489
Havana	107	1,223	864	1,581
Porto Rico	...	...	143	416
Brazil	285	182	682	1,656
Total	797	1,743	1,822	6,142
Exported:—				
Cheribon, Siam, & Malacca	842	528	217	1,655
Havana	383	1,009	2,283	1,198
Porto Rico	315	305	337	234
Brazil	899	760	592	935
Total	2,939	2,802	3,429	4,022
Stock:—				
Cheribon, Siam, & Malacca	5,490	4,310	3,321	6,889
Havana	4,703	4,103	7,281	10,759
Porto Rico	1,195	812	1,320	1,021
Brazil	894	913	1,568	3,508
Total	12,282	10,140	13,490	22,177
MOLASSES				
Imported:—				
West India	cwt 680	cwt 735	cwt 2,946	cwt 2,016
Duty paid	2,274	838	3,119	1,918
Stock	6,956	3,292	4,407	10,454
RUM				
Imported:—				
West India	gal 150,615	gal 201,150	gal 61,485	gal 222,840
East India	153,945	100,710	47,022	90,270
Foreign	3,420	720	21,960	4,770
Total	307,980	302,580	133,470	317,880
Exported:—				
West India	94,770	95,400	170,145	164,475
East India	48,780	17,880	51,165	44,775
Foreign	585	510	8,010	10,350
Total	144,135	113,220	229,320	219,600
Duty paid:—				
West India	215,325	199,530	222,075	182,840
East India	2,700	2,775	10,185	6,840
Foreign	...	...	90	270
Total	218,025	226,305	232,650	189,990
Stock:—				
West India	895,470	1,433,720	1,111,095	1,060,245
East India	477,045	394,920	196,926	126,945
Foreign	36,000	34,855	19,620	36,720
Total	1,348,515	1,863,495	1,327,635	1,223,910
GINGER				
Imported:—				
West India	Cwts ...	Cwts 8	Cwts ...	Cwts 4
East India	158	380	159	363
Total	158	388	159	367
Exported:—				
East India	720	274	416	338
Duty Paid:—				
West India	498	476	332	538
East India	106	1,389	504	385
Total	604	1,865	836	924
Stock:—				
West India	2,258	1,833	1,520	2,143
East India	21,581	19,499	16,127	14,602
Total	23,839	21,332	17,647	16,745
COCOA				
Imported:—				
British Plantation	1,116	...	28	1,466
Foreign	2,580	542	5,021	383
Total	3,696	542	5,049	1,789
Exported:—				
British Plantation	129	571	385	45
Foreign	2,267	41	1,482	...
Total	2,396	612	1,867	45
Duty paid:—				
British Plantation	3,099	4,024	3,639	2,433
Foreign	...	7	6	10
Total	3,099	4,031	3,645	2,443
Stock:—				
British Plantation	11,506	11,875	4,101	6,045
Foreign	7,176	3,700	11,473	3,230
Total	18,682	15,575	15,574	9,275

COFFEE

	1842	1843	1844	1845
Imported:—				
British Plantation	Cwt 1,248	Cwt 2,169	Cwt 366	Cwt 2,114
Ceylon	2,966	8,181	8,275	7,058
BP not otherwise described	202	14	8	640
Total BP	4,416	10,363	8,649	9,812
Mocha				
Foreign East India	1,147	1,165	2,269	8,364
Malabar	8,850	3,435	4,030	23,180
St Domingo	...	124	...	...
Havana & P Rico	...	4,025	3,240	...
Brazil	9,897	31,531	5,850	18,277
African	...	...	521	...
Total Foreign	19,894	40,878	21,320	50,229
Grand total	24,310	51,241	29,969	60,041
Exported:—				
British Plantation	338	136	166	252
Ceylon	153	81	1,575	336
BP not otherw. des.	1,440	5,510	2,094	878
Total BP	1,931	5,727	3,835	1,466
Mocha				
Foreign East India	22	67	300	289
Malabar	378	1,874	781	6,095
St Domingo	...	...	3	...
Havana & P Rico	24	1,285	763	3
Brazil	1,452	2,578	217	26
African	2,428	5,530	1,691	2,808
Total Foreign	4,304	11,343	3,975	9,223
Grand total	6,235	17,070	7,810	10,689
Duty Paid:—				
British Plantation	8,340	6,814	7,712	6,110
Ceylon	12,372	19,222	19,882	21,586
BP not otherw. des.	14,158	6,884	3,578	2,132
Total BP	34,870	32,920	31,172	29,828
Mocha				
Foreign East India	984	1,759	1,833	3,225
Malabar	3,922	3,949	4,193	2,593
St Domingo	...	43	22	9
Havana & P Rico	...	511	847	246
Brazil	1	448	1,994	6,063
African	...	...	47	116
Total Foreign	4,907	6,710	8,936	12,252
Grand total	39,777	39,630	40,108	42,080
Stock:—				
British Plantation	20,498	26,606	17,478	24,368
Ceylon	31,080	55,221	45,103	71,620
BP not otherw. des.	299,518	193,374	144,730	126,086
Total BP	351,096	275,201	207,311	222,074
Mocha				
Foreign East India	6,471	9,670	15,241	20,848
Malabar	70,805	63,290	59,192	88,868
St Domingo	...	1,467	1,293	1,129
Havana & P Rico	2,947	19,432	17,276	20,167
Brazil	5,427	8,991	13,669	4,788
African	20,364	49,197	60,445	69,527
Total Foreign	106,014	153,784	168,815	205,926
Grand total	457,110	428,985	376,126	428,000
RICE				
Imported:—				
British East India	Bags 28,086	Bags 10,805	Bags 1,117	Bags 27,563
Foreign East India	25,364	8,458	14,615	130
Total	53,450	19,263	15,732	27,693
Exported:—				
British East India	11,461	8,223	9,203	8,310
Foreign East India	20,634	3,020	6,416	10,426
Total	32,095	11,243	15,619	18,736
Duty Paid:—				
British East India	19,192	7,599	22,911	15,072
Foreign East India	...	...	656	1
Total	19,192	7,599	23,567	15,073
Stock:—				
British East India	118,919	92,088	63,460	57,927
Foreign East India	29,077	15,379	37,218	9,009
Total	147,996	107,467	100,678	66,936
PEPPER				
White—Imported				
Exported	979	1,196	155	443
Duty Paid	595	405	564	502
Stock	6,855	7,608	7,369	7,318
Black—Imported				
Exported	17,783	8,657	4,101	25,063
Duty Paid	5,708	2,179	2,343	6,981
Stock	4,398	4,270	3,277	4,345
NUTMEGS				
Imported				
Exported	Pags 311	Pags 196	Pags 78	Pags 174
Duty Paid	17	...	14	42
Stock	61	70	97	81
CASSIA LIG.				
Imported				
Exported	3,712	8,885	1,929	3,447
Duty Paid	3,251	5,509	2,187	1,219
Stock	387	425	360	246

CINNAMON

	1842	1843	1844	1845
Imported				
Exported	Pkgs 777	Pkgs 177	Pkgs 1,322	Pkgs 2,957
Duty Paid	831	356	1,297	1,593
Stock	118	116	123	277
Total	4,470	2,571	2,451	5,322

Manufacturers' Raw Materials, Dye Stuffs, Drysaltery, &c.

	1842	1843	1844	1845
COTTON				
Imported:—				
American	bags 600	bags 535	bags 705	bags 951
Brazil	...	...	...	...
East India	26,372	3,209	2,452	15,766
Liverpool, all kinds in 1843 & 1844	...	...	199,068	303,964
Total	26,972	4,741	203,130	320,681
Exported:—				
American	11	24	471	99
Brazil	...	176	...	...
East India	8,758	3,104	7,184	3,242
Liverpool—1843-4	...	...	8.0	4,200
Total	8,769	3,304	8,305	7,541
Stock:—				
American	2,130	2,103	2,295	2,407
Brazil	1,171	1,152	2,231	612
East India	78,265	68,085	60,490	81,971
Liverpool—1843-4	...	...	624,330	787,800
Total	81,566	71,340	689,316	872,790

For Liverpool Trade of the week see Commercial and Postscript.

	1842	1843	1844	1845
COCHINEAL				
Imported				
Exported	Serons 1,351	Serons 907	Serons 840	Serons 445
Duty Paid	668	199	532	330
Stock	475	610	860	827
Total	2,916	3,872	3,290	1,984
INDIGO: E. India				
Imported				
Exported	chests 1,581	chests 1,820	chests 1,989	chests 4,030
Duty paid	1,888	1,592	2,236	1,829
Stock	2,130	1,885	2,331	2,183
Total	14,161	20,471	18,950	26,216
Spanish				
Imported				
Exported	Serons 105	Serons 518	Serons 26	Serons 113
Duty paid	21	66	37	92
Stock	38	250	100	78

Commercial Times' Weekly Price Current.

LONDON, FRIDAY EVENING. Add Five per cent to duties, except spirits.

Table listing prices for various commodities including Ashes, Cocoa, Coffee, Cotton, and Iron. Columns include item name and price per unit.

Drugs & Dyes

Table listing prices for various drugs and dyes such as Cochineal, Lac Dye, Shellac, and Turmeric.

Dyewoods

Table listing prices for various dyewoods including Logwood, West India, Honduras, and Campeachy.

Fruit—Almonds

Table listing prices for various fruits and nuts including Jordan Almonds, Valencia, Barbary sweet, and Currants.

Flax

Table listing prices for flax including Riga, St Petersburg, and Friesland.

Hemp

Table listing prices for various types of hemp including St Petersburg, Riga, and Manila.

Table listing prices for various types of hides including Ox & Cow, Brazil, Rio, Lima & Valparaiso, Cape, West India, New York, East India, Kips, Russia, and S America Horse.

Table listing prices for various types of leather including Bengal, Madras, Manila, Java, Carraccas, and Guatemala.

Table listing prices for various types of metals including Iron, Copper, and Tin.

Table listing prices for various types of molasses including Molasses, Oils, and Provisions.

Table listing prices for various types of provisions including Butter, Lard, and Pork.

Table listing prices for various types of sago and saltpetre.

Table listing prices for various types of rice including Bengal, Madras, and Java.

Table listing prices for various types of seeds including Caraway, English, Canary, Clover, Coriander, Linseed, Mustard, Rape, and Silk.

Table listing prices for various types of seeds including Caraway, English, Canary, Clover, Coriander, Linseed, Mustard, Rape, and Silk.

Table listing prices for various types of spices including Pimento, Pepper, and Cloves.

Table listing prices for various types of spirits including Rum, Brandy, and Gin.

Table listing prices for various types of sugar including W I B P, Mauritius, and Havana.

Table listing prices for various types of refined sugar including Bony in B. ship, 30s 8d, and 2d.

Table listing prices for various types of refined sugar including 3d, 4d, and 5d.

Table listing prices for various types of refined sugar including 6d, 7d, and 8d.

Table listing prices for various types of refined sugar including 9d, 10d, and 11d.

Table listing prices for various types of sugar including SUGAR—REF. contd. bd, Dutch, Pieces, Bastards, Treacle, Tallow, and Tea.

Table listing prices for various types of timber including Teake, Oak, Fir, Dantzic, Swedish, and Pine.

Table listing prices for various types of tobacco including Virginia, Kentucky, and American.

Table listing prices for various types of turpentine including Foreign and Silesian.

Table listing prices for various types of wool including Fleeces, Half-bred hogs, and Kent fleeces.

Table listing prices for various types of wool including S. Down ewes, Leicester, and German Fleeces.

Table listing prices for various types of wool including Saxons and Silesians.

Table listing prices for various types of wool including Australian and V D L.

For Remarks, see our 'Latest City Accounts' in Weekly Summary.

Corn Markets.

CORN EXCHANGE, MONDAY, March 3.—We have a thoroughly wet day, and the barometer fallen considerably, but the wind which was westerly in the morning has got to the north east this afternoon. The arrivals during last week were liberal of English wheat, flour, malt, and oats, with a large supply of Irish oats—not so many Scotch as of late. The foreign oats in the return came coastwise. The Hamburg letters of this morning came coastwise. There is no immediate prospect of the navigation opening. Not much fresh up to this morning's market. In wheat no alteration from last week. Best qualities of barley are firm and saleable—inferior dull. Oats are a dull sale, and 6d cheaper. Beans and peas rather dull. In flour no improvement.

Table with columns for 'Wheat, Essex, Kent, Suffolk, white...', 'Barley, English Malting, and Chevalier', 'Oats, Northumberland and Berwick', 'Beans, Mazagan', 'Peas, White', 'Flour, Townmade Households', 'Oatmeal, Berwick and Scotch'. Includes sub-sections for 'BRITISH' and 'FOREIGN AND COLONIAL'.

COMPARATIVE PRICES OF GRAIN.

Table comparing 'Weekly Averages by the Imp. Qtr. from the Gazette of Friday, Feb. 23, 1845.' with 'Averages from the corresponding Gazette in the last year, Fri. Mar. 1, 1844.' for various grains like Wheat, Barley, Oats, Rye, Beans, and Peas.

ACCOUNT OF CORN ARRIVED IN LONDON, From February 24 to March 1, 1845, inclusive.

Table showing 'English', 'Scotch', 'Irish', and 'Foreign' arrivals for 'Wheat', 'Barley', 'Oats', 'Beans', 'Peas', and 'Flour' with quantities and values.

Total Quantity of all other kinds of Pulse and Grain.

Table for 'Malt', 'Rye', and 'Tares' with quantities and values.

Provision Markets.

BREAD.

The prices of wheaten bread in the metropolis are from 7d to 7½d; of household ditto 5½d to 6½d per 4 lbs loaf.

NEWGATE AND LEADENHALL.

MONDAY, March 3.—Rather an extensive arrival of country-slaughtered meat has taken place during the week, while the supplies of that killed in the metropolis have been large, though a slight falling off has been observed in quality. For the primest Mutton, Veal, and Pork the demand has ruled tolerably steady, at fully previous figures; but with all other kinds of meat the trade has been dull. The imports of live stock having been not a yd sold in Smithfield for country consumption.

FRIDAY, March 7.—Prime beef and mutton sold freely, other kinds of meat slowly at our quotations.

Table of 'Beef, inferior', 'Mutton, inferior', 'Pork, large', and 'Veal' prices.

SMITHFIELD.

MONDAY, March 3.—Since this day's night, the imports of live stock from abroad for our market have been limited, not having exceeded 42 oxen, 5 cows, and 14 sheep—all from Holland. This falling off in the receipts of foreign Beasts and Sheep must be chiefly attributed to the stringent regulations in Holland to prevent the spreading of the epidemic, which is raging with fearful violence amongst live stock in that country.

The supply of Beasts received from our own grazing districts was seasonably extensive, and of unusually prime quality, especially as relates to the Scots and homebreds from Norfolk; however, the Beef trade was in a very depressed state, and the quotations suffered a decline of quite 2d per 8lbs, the very highest figure for the best Scots not exceeding 3s 10d per 8lbs, and yet a clearance was not effected.

The numbers of Sheep were somewhat less than last week, yet sufficiently large. Prime Old Downs commanded a steady inquiry, at full prices; while in most other breeds a fair amount of business was doing.

The Veal trade was rather heavy, yet the quotations were mostly supported. Prime small Porkers were quite as dear. In other kinds of Pork very little was doing.

Per 8lbs to sink the offals.

Table listing prices for 'Coarse and inferior beasts', 'Prime large oxen', 'Prime Scots & c', 'Coarse and inferior sheep', 'Sec. quality do', 'Suckling calves', and 'Beasts 3,137; sheep 24,510; calves 62; pigs 333.'

FRIDAY, March 7.—The supply of beasts on sale was rather numerous, but of very middling quality, yet the beef trade was in a depressed state, and Monday's quotations were with difficulty supported. No foreign stock was offering, but we had 100 Scots by sea from Scotland. The numbers of sheep were extremely small, owing to which the mutton trade was active at full prices. Calves were in short supply, and a steady demand at previous figures. In pigs a steady business was doing. Milch cows sold slowly at from 14l to 19l each, including their small calf.

Supply at market: Beasts 780—Sheep 2,380—Calves 100—Pigs 314.

POTATOES.

SOUTHWARK, WATERSIDE, MONDAY, March 3.—The supplies during the past week have been liberal; and there have been some arrivals from France. The weather becoming more genial, lessened the consumption; which caused a considerable depression. The best samples

sold heavily, and the second and third-rate of every description were a complete drug.

Table of 'York reds', 'Perth do', 'Fifeshire do', 'Early Devons do', 'Cornwall do', 'Jersey Blues', 'Kent & Ess. whites', 'Do kidneys' and 'Wisbeach Kidney', 'Do blues', 'Do whites', 'Do Regent', 'Guernsey blues', 'Prince Regents', 'French' prices.

HOPS.

BOROUGH, MONDAY, March 3.—There has been a firm market for Hops, but business continues as dull as ever. It is some years since we recollect so prolonged a state of inactivity, and it seems quite clear that stocks must have been run very low. On the other hand, the holders generally seem well able to keep on till there is a better demand.

BOROUGH, FRIDAY, March 7.—As might be expected the supply of all kinds of hops offering here was very scanty, yet the general demand is in a sluggish state at barely, but at nothing quotable beneath, last week's prices.

Sussex pockets, 7l to 8l—Wealds, 7l 10s to 8l 4s—Mid Kent 8l to 10l 15s—East Kent 8l 5s to 10l—Choice ditto, 10l 5s to 12l 12s—Mid Kent bags, 7l 15s to 8l 15s—East Kent ditto 11l to 12l 8s.

TALLOW.

LONDON, MONDAY March 3.—Notwithstanding the increased delivery, and the firmness in the prices at St Petersburg for the autumn, there is a further depression in prices here, both on the spot and for delivery forward. Ordinary Y. C. can be obtained easily at 39s, but really fine with difficulty at 39s 6d. Something has been done during the week for March and April under 39s. In new Y. C. there are sellers at 39s 3d to 39s per cwt. Town tallow is steady and rather firmer.

Particulars of Tallow.

Table of 'Casks Casks Casks Casks' for 'Stock this day', 'Delivery last week', 'Do. from 1st June', 'Arrived last week', 'Do. from 1st June', 'Price of Y.C.', and 'Price of Town'.

RAW HIDES.

Table of 'Best steers and heifers', 'Middling hides', 'Inferior ditto', and 'Lamb-skins' prices.

SHEEP & CALF SKINS.

Table of 'Market calf' and 'Long woolled' prices.

HAY MARKETS.

SMITHFIELD.—Coarse meadow hay, 3l 10s to 4l 10s; useful ditto, 4l 12s to 4l 18s; fine upland ditto, 5l 0s to 5l 5s; clover hay, 4l 10s to 5l 16s; oat straw, 1l 16s to 1l 18s; wheat straw 1l 18s to 2l 0s per load. A fair average supply and a sluggish demand.

CUMBERLAND.—Coarse meadow hay, 3l 10s to 4l 16s; useful ditto, 4l 18s to 5l 3s; fine upland ditto, 5l 5s to 5l 8s; clover hay, 4l 10s to 5l 12s; oat straw 1l 16s to 1l 18s; wheat straw, 1l 18s to 2l 0s per load. Supply tolerably good, and trade rather dull.

WHITECHAPEL.—Coarse meadow hay, 3l 10s to 4l 10s; useful ditto, 4l 12s to 5l 0s; fine upland ditto, 5l 0s to 5l 5s; clover hay, 4l 8s to 5l 18s; oat straw 1l 16s to 1l 18s; wheat straw 1l 18s to 2l 0s per load. Both hay and straw moved off slowly at our quotations.

COAL MARKET.

MONDAY.—Chester Main 16s—Davison's West Hartley 16s 6d—Holywell Main 17s—New Tanfield 15s 3d—Old Ponton 14s 6d—Old Tanfield 15s 3d—Ravenworth West Hartley 16s—South Ponton 15s—Tanfield Moor Butes 15s 6d—Taylor's West Hartley 15s 6d—Townley 16s—Wylam 15s 6d. Wall-end: Hilda 17s—Wharfedale, 17s 6d—Bradly's Hutton 17s 9d to 20s—Houghall 18s—Hetton 19s 9d—Hylton 19s 6d—Lambton 19s 6d to 20s—Shotton 19s 6d—Stewart's 20s 3d—Kelloe 19s—Leasingthorne 19s—South Kelloe 19s—Cawdon Tees 18s—Seymour Tees 18s 9d—West Tees 17s—Woodfield 16s—West Hartley Netherton 16s 6d. Arrivals since last day 21.

WEDNESDAY.—Adair's Main 15s 6d—Carr's Hartley 16s 6d—Chester Main 16s—Holywell Main 17s—Morrison's Hartley 15s—Nelson's West Hartley 16s—New Tanfield 15s 3d—Ore's Redheugh 15s—Pott's Primrose 15s—Ravenworth West Hartley 16s—Taylor's West Hartley 16s 3d—West Wylam 16s—Wylam 15s 9d. Wall-end: Hilda 17s 6d—Killingworth 17s 3d—Bradly's Hutton 20s to 20s 3d—East Hutton 17s 6d—Hawwell 20s 6d—Houghall 17s 9d—Hetton 20s—Hylton 17s—Lambton 19s 9d—Russell's Hutton 19s—Shotton 19s 9d—Stewart's 20s—Caradoc 19s 6d—High Thornly 17s 6d—Kelloe 19s—Leasingthorne 19s—South Kelloe 19s—Trimdon 19s 6d—Adelaide 19s—Barrett 18s 3d—Bitchburn 18s 6d—Maclean's Tees 17s—South Caxhoe 17s 6d—South Durham 18s 3d—Tees 19s 6d—West Hartley Netherton 16s. Arrivals since last day 20.

BIRTHS.

On the 2d inst. in George street, Hanover square, Mrs Lamie Murray, of a daughter.

On the 5th inst. at 11 Southwick crescent, the Hon. Mrs H. Manners Sutton, of a son.

MARRIAGE.

At St George's Cathedral, Madras, on the 7th of Jan., by the father of the bride, the Rev. Robert Kerr Hamilton, A.M. chaplain to the East India Company, and junior minister to St Andrew's Church, to Susan Ann Sophia Churchill, second daughter of the Right Rev. the Lord Bishop of Madras.

DEATHS.

On the 27th ult. at Brighton, Mr Benjamin Crawford Walwyn, formerly in the wine trade, London, in his 71st year.

On the 26th ult. Vice-Admiral Sir Thomas Baker, K.C.B. of Walmer, in the county of Kent, aged 71.

AVERAGES

From the London Gazette of Friday last.

Table of 'AVERAGES' for 'WHEAT' and 'BARLEY' across various districts like London, Essex, Hertfordshire, etc., with columns for 'Quarters sold', 'Average Price', and 'Average Quantity'.

On the 3d inst at Leasow, his seat, in Kent, the Right Hon William Draper, Lord Wynford, formerly Lord Chief Justice of the Court of Common Pleas.

On the 1st inst. in Lincoln's inn fields, aged 77, Sir John Gurney, late one of the Barons of her Majesty's Court of Exchequer.

Barbarously murdered, by a band of hired Dacoits, at his house, Furreedabad, Juanpore, on the night of the 15th of last December, Mr James Barwise, indigo planter, formerly of Margate, but for the last 18 years a resident of Juanpore.

On the 25th ult. at Woodlawn, county of Galway, Ireland, aged 34, Harriette, wife of the Right Hon. Lord Ashdown, and daughter of the late Thomas Cosby, Esq. of Stradbally hall, Queen's county.

On the 1st inst. Mr Henry Hewitt, of Stockwell common, in the 71st year of his age, for 40 years cashier and accountant to the Albion Assurance Company.

On the 2d inst. at his residence in London. John Russell Esq. aged 56, formerly of Pubna, in Bengal, and of Bhangarree House, Flishire.

On the 2d inst. at Bayham street, Camden town, George Lever, Esq. aged 64.

On the 1st inst. at Islington, in his 55th year, Mr Vincent Rice, formerly of the East India house, eldest son of the late Rev. Bernard Rice, vicar of Alderminster, near Stratford-on-Avon.

On the 3d inst. at his residence at Blackheath, the Hon. William Cust, one of the Commissioners of Customs, in the 59th year of his age.

At Dorking, on the 3d inst. in his 68th year, George Palmer, Esq. sixth son of the Rev. Samuel Palmer of Hackney, and an old and respected member of the Stock Exchange.

On the 18th ult. at his residence, Shaw Farm, Windsor, aged 71, Robert Watkins, some years Controller of the establishment of her late Royal Highness the Princess Augusta.

On the 18th ult. at his house, Anerley bridge Tavern, Penge, Surrey, Mr Thomas Colton, aged 62, late Superintendent of Works of the London and Croydon Railway.

On the 6th ult. Mr Joseph Kirby Lock (52 years resident), at his house, 24 King street, Covent garden, in his 70th year.

At Newcastle-upon-Tyne, on the 3d inst. Edward John Cook, Esq. aged 59, for many years the respected representative of the firm of Robert Stephenson and Co., of that town.

Liverpool Weekly Import List.

Imported from the 21st to the 27th Feb. 1845, inclusive.

By 1 vessel from China—3 Calcutta—2 Bombay—1 Madras—1 Mauritius—12 Ichaboe—1 Realej—1 Punta Arenas—1 Aquique and Arica—1 Valparaiso—1 Arica and Mexillones—2 Buenos Ayres—1 Maranhão—1 Demerara—1 Antigua—1 Nassau, N.P.—1 Havana—2 Laguna—3 New York—2 Savana—3 Charleston—1 Apalachicola—5 New Orleans—3 Mobile—1 Egypt—1 Smyrna—2 Trieste—1 Bourdeaux—1 Havre—1 Oporto—1 Bilbao—1 Rotterdam—

Table listing various goods and their quantities, including Ann-tto, Argol, Ashes, Arrowroot, B. rk Oak Tins, Berrie, Brimstone, C. fee, Havana, Brazil, Seed, Flax, Mustard, Rape, Shell Lac, Silk, Skins, Vi una, Sponges, Sugar, Bena, Mauritius, Brazil, Sumac, Talow, European, Tartar, Tar, Tapioca, Tea, Tincal, Tobacco, Turmeric, Turpentine, Valonia, Wax, Olive, Palm.

ADVERTISEMENTS.

A NEW DISCOVERY.—Mr HOWARD, Surgeon-Dentist, 52 Fleet street, begs to introduce an entirely new description of ARTIFICIAL TEETH, fixed without springs, wires, or ligatures. They so perfectly resemble the natural teeth as not to be distinguished from the originals by the closest observer.

TEA—WHOLESALE PRICES—CASH.

Table showing tea prices for Black, Green, and Coffee in various quantities.

PRICE and GOSNELL'S PERFUMERY.

NOTICE.—EXECUTOR of the late JOHN GOSNELL versus REES PRICE, PERFUMER, 28 Lombard street.—The Judges in the Court of Exchequer this day decided in favour of the plaintiff in this case.

Vauxhall Composite Candles.

PRICE'S PATENT CANDLES, 10 1/2d per lb. These are the London cash prices, but the Country ones vary with the distance from town.

UNDER THE PATRONAGE OF HER MAJESTY, H. R. H. PRINCE ALBERT, THE ROYAL FAMILY AND NOBILITY. ROWLAND'S ODONTO, OR PEARL DENTIFRICE.

FRAGRANT white powder, prepared from Oriental Herbs of inestimable virtue for softening, preserving, and cleansing the Teeth.

ROWLAND'S KALYDOR

Pleasantly disspates all Pimples, Spots, Blotches, Redness, Tan, Freckles, and other Defects of the Skin.

SILVER SPOONS AND FORKS, WARRANTED LONDON MADE.—THOMAS WEST, Working Silversmith, 18 Lu gate street, St. Paul's, has now on sale a large stock of the best wrought SILVER SPOONS and FORKS, at the following low prices:—

Table listing prices for various silverware items like Table Spoons, Table Forks, Dessert Spoons, etc., under Fiddle and Victoria patterns.

The Victoria and Albert are quite new patterns, and superior in style to any other. Gold and Silver Watches, very superior, are equally cheap.

MERCHANTS, TRADESMAN'S, and GENERAL MUTUAL LIFE ASSURANCE and NATIONAL BENEFIT SOCIETY.

Chief Offices—5 CHATHAM PLACE, LONDON. Trustees—Charles Harris, Esq.; A. d. Sir John Key, Bart.; T. R. Kemp, Esq. ADVANTAGES of the Merchant's Insurance Society:—

Table showing premiums for assurance of £100, categorized by age and whether with or without profits.

To the mortality attendant on residence in various climates, or protracted voyages in distant parts of the world, and to the corresponding sea risk, the attention of the Society has been especially directed.

SIGHT RESTORER—NERVOUS HEADACHE AND DEAFNESS CURED.

UNDER THE PATRONAGE OF HIS LATE MAJESTY, H. R. H. THE DUCHESS OF KENT, AND THE LORDS OF THE TREASURY.



A few of the many thousand Testimonials of Sight Restored and Deafness cured by GRIMSTONE'S EYE SNUFF:—

To Mr W. Grimstone 434 Oxford Street. General Post Office, Inland Department, 9th Oct. 1844. Sir,—For the last 3 or 4 years I have been labouring under a nervous deafness, so much so at times as to be almost incapable of hearing.

Mrs Macgregor, cured of deafness, from which she had suffered for many years. Granton, Scotland, April 20, 1844. Witness Mr Shuter, Kentbury, Berks. G. J. Guthrie, Esq. F.R.S. This eminent surgeon strongly recommends Grimstone's Eye Snuff.—See J. B. Lac field's letter.

Dr Abernethy used it, and by that able Physician it was termed the Faculty's Friend and Nurses' Vade Mecum. Dr Andrews also recommends its use as a preventive. See his Reports to Nov. 1831.

NATIONAL LOAN FUND LIFE ASSURANCE SOCIETY, 26 Cornhill, London.

Capital 500,000l.—Empowered by act of Parliament.—This Institution offers many important and substantial advantages with respect to both Life Assurances and Def-erred Annuities. The assured has, on all occasions, the power to borrow, without expense or forfeiture of the Policy, two-thirds of the premiums paid, (see table); also the option of selecting benefits, and the conversion of his interests to meet other conveniences or necessity. Assurances for terms of years are granted on the lowest possible rates.

DIVISION OF PROFITS:—

The steady success and increasing prosperity of the Society has enabled the Directors, at the last annual investigation, to declare a second Bonus, averaging 60 per cent on the amounts invested on each Policy effected on the Profit scale.

EXAMPLES:—

Age	Sum	Premium	Year	Bonus added	Bonus in cash	Perman-ent reduction of Premium	Sum the assured may borrow on Policy	
L	L	s d	L	s d	L	s d	L	s d
60	1000	74 3 4	1837	170 9 3	77 5 1	12 3 9	346 2 3	
			1838	144 2 2	64 5 6	9 16 4	296 13 4	
			1839	116 16 0	51 5 11	7 11 9	247 4 5	

The division of profits is annual.
F. FERGUSON CAMROUX, Secretary.

PERFECT FREEDOM from COUGH in TEN MINUTES after use, and a Rapid Cure of ASTHMA and CONSUMPTION, and all Disorders of the Breath and Lungs, is insured by Dr LOCOCK'S PULMONIC WAFERS.

The truly wonderful powers of this remedy have called forth Testimonials from all ranks of society in all quarters of the world. The following has just been received from the Rev. J. Stainsby, Rector of Hanover, Jamaica, dated Nov. 10, 1844.

Gentlemen,—Having been cured of an obstinate and distressing Cough, under which I laboured for the last eleven months by the use of your Pulmonic Wafers, I take the liberty of addressing you these few lines, hoping that my feeble testimony of their efficacy may be the means of inducing those who suffer as I have to apply to so safe and effectual a remedy.—I am, Gentlemen, your obliged servant.

J. STAINSBY, Rector of Hanover, Jamaica.

The following particulars of rapid cure of Asthma of fourteen years' standing, are from Mr J. E. Bignell, Holyhead Road, Wednesbury, and addressed to Mr Ladbury, surgeon there:—

Sept 6, 1844.

Sir—When I had the first box of Dr Locock's Wafers from you, I was labouring under one of those attacks of asthma, to which I have been subject now for about fourteen years. I have had the best medical advice the neighbourhood could afford, including two physicians at Birmingham, and one at Wolverhampton, but with no success. My breathing was so very difficult that I expected every inspiration to be my last; as for sleep that was impossible, and had been so for several weeks.

The first dose (ONLY TWO SMALL WAFERS), gave me great relief—the second more so,—in short, the first box laid the ground work for the cure which only four boxes has effected, and I am now quite well. I remain, Sir, your most obliged,
G. E. BIGNELL.

THE FOLLOWING HAVE JUST BEEN RECEIVED: From Mr P. Roberts, Chemist, Ranelagh street, Liverpool. January 2d, 1845.

Gentlemen,—I send you two cases of Cures which I have received since my last, and I think it would be doing good to advertise the Wafers in Liverpool, as they give very great satisfaction to all who take them—they are quite the leading article for Coughs and Colds this Winter.—Yours, &c.
P. ROBERTS.

RAPID CURE OF COUGH AND DIFFICULTY OF BREATHING.

To Mr P. Roberts, Ranelagh street.

Hale, near Liverpool, December 10th, 1844.

Sir,—I write to inform you of the great benefit I have received from taking Locock's Wafers, which you recommended to me. I was so much oppressed at my chest that when I lay down a coughing fit came on with such violence that I have often thought I should not live to see the morning; but now I can sleep a whole night without coughing after taking only two boxes of Wafers.
(Signed) J. HAYES.

REMARKABLE CASE OF IMPROVEMENT OF THE VOICE.

From the celebrated Infant Thalia.

Jan. 15, 1845.

Sir,—My little girl, known as the Infant Thalia, suffered lately very severely from a cough, and relaxed uvula, so much so that she could not fulfil her professional duties. Various remedies were tried without success, until a friend recommended your Pulmonic Wafers; their beneficial effect was instantly apparent, and a cure speedily effected. The continued use of them I find materially improves the tone and power of the voice. I could not let this very effectual cure pass over without informing you of it, in the hope that you might make it known for the benefit of others similarly suffering. I shall be happy to answer any inquiries.
S. SMITH.
49 Great Queen street, London.

The particulars of many hundred Cures may be had from every agent throughout the Kingdom and on the Continent.

Dr LOCOCK'S WAFERS give instant relief, and a rapid cure of asthmas, consumptions, coughs, colds, and all disorders of the breath and lungs.

To SINGERS and PUBLIC SPEAKERS they are invaluable, as in a few hours they remove all hoarseness, and increase the power and flexibility of the voice. They have a most pleasant taste.

Price 1s 1/4d, 2s 9d, and 11s per box; or sent free by post for 1s 3d, 3s, or 11s 6d, by DA SILVA & Co. 1 Bride Lane, Fleet street, London. Sold by all medicine vendors.

GOUT and RHEUMATISM.—The

never-failing effects of BLAIR'S GOUT and RHEUMATIC PILLS, in curing every description of Gout and Rheumatism, has secured for them a celebrity unequalled by any medicine of past or present times. They not only give relief in a few hours, where the patient has been driven nearly to madness by the excruciating tortures of this disease, but restore to perfect health in an inconceivably short space of time. They are equally speedy and certain in Rheumatism, either chronic or acute, lumbago, sciatica, pains in the head or face, and, indeed, for every rheumatic or gony affection; in fact, such has been the rapidity, perfect ease, and complete safety of this medicine, that it has astonished all who have taken it; and there is not a city, town, or village in the kingdom, but contains many grateful evidences of the benign influence of Blair's Gout and Rheumatic Pills. Sold by Thomas Prout, 229 Strand, London, and by most medicine vendors in the kingdom. Price 2s 9d per box.

EXTRAORDINARY! NEW CASES!! ATTESTING THAT THERE IS HEALTH FOR ALL!! BY HOLLOWAY'S PILLS. AN ASTONISHING CURE OF A CONFIRMED LIVER COMPLAINT!

MRS Mary Tanford, residing in Leather Lane, Holborn, London, has been labouring for five years under the effects of a diseased Liver, which produced Indigestion, Sick Headaches, Dimness of Sight, Lowness of spirits, Irritability of Temper, Drowsiness, Occasional Swellings of the Body and Legs, with General Weakness and Debility. She attended the Hospitals at different periods, for about three years, but she only got worse instead of better, and her recovery at last appeared quite hopeless; but notwithstanding the very bad state of her health, she was, in about two months, restored to perfect health by the means alone of this all-powerful and efficacious Medicine—HOLLOWAY'S PILLS.

CURE OF A CASE OF GREAT DEBILITY OF THE SYSTEM, OCCASIONED BY THE Baneful influence of Mercury, and the injurious effects of a long residence in Tropical Climates, by Holloway's Pills.

JAMES RICHARDS, Esq., a gentleman in the East India Company's Service, and who had resided for the last Seventeen Years in different parts of India, where his constitution had become much impaired from the influence of the climate and the injurious effects of powerful and frequent doses of that dangerous mineral, Calomel, which, together, made such inroads on his constitution as to oblige him to return home to England, and on his arrival he placed himself for some time under the care of a celebrated Medical Practitioner, but received no benefit from that gentleman's treatment; he was then advised by a friend (who had tried this Medicine) to go through a proper course of "HOLLOWAY'S PILLS," which he did, and in about four months his formerly shattered frame was so completely invigorated as to enable him to prepare himself again for his immediate return to India, whither he will embark early in the coming spring of this year, 1844. This gentleman is now residing in the Regent's Park, where he is well known, in consequence of his opulence and liberality.

IMMENSE DEMAND FOR HOLLOWAY'S PILLS IN THE EAST INDIES.

Extract of a Letter dated 20th September, 1843, from Messrs S. Ferdinand and Son (Agents for the Sale of "Holloway's Medicines," in the Island of Ceylon); these Gentlemen state,—

"All classes of people here are desirous to purchase your WONDERFUL MEDICINES, and we regret that we have now scarcely any left to meet the IMMENSE DEMANDS that are daily made upon us for them. We enclose you a testimonial from J. Davison, Esq., the Superintendent of Lord Elphinstone's Sugar Estate, at Calcutta, Ceylon; and we can if necessary, send you abundant other proofs, not only from the middling classes, but also from the opulent and influential here, many of whom have derived immense benefit from the use of your invaluable medicine.

Copy of a Letter from J. Davison, Esq., which is the same alluded to in the Extract of the Letter above.

"Calcutta, 7th Aug. 1843.

"MY DEAR SIRS,—MRS DAVISON has received so much benefit already from HOLLOWAY'S PILLS, that I am induced to trouble you for another supply, viz., an Eleven Shilling Box.—Yours truly,
J. DAVISON.

"To Messrs Ferdinand and Son, Holloway's Agents for the Island of Ceylon, Colombo."

TIME should not be lost in taking this remedy for any of these Diseases:—

- Ague
- Asthma
- Bilious Complaints
- Blotches on the Skin
- Bowel Complaints
- Colics
- Constipation of Bowels
- Consumption
- Debility
- Dropsy
- Dysentery
- Erysipelas
- Female Irregularities
- Fevers of all kinds
- Fits
- Gout
- Headache
- Indigestion
- Inflammation
- Jaundice
- Liver Complaints
- Lumbago
- Piles
- Rheumatism
- Retention of the Urine
- Sore Throats
- Scrofula or King's Evil
- Stone and Gravel
- Secondary Symptoms
- Tic-Douloureux
- Tumours
- Ulcers
- Worms of all kinds
- Weakness from whatever causes

These truly invaluable Pills can be obtained at the establishment of Professor Holloway, near Temple Bar (where ADVICE MAY BE HAD GRATIS), and of most respectable Venders of Medicines throughout the civilized world, and at the following prices:—1s 1/4d, 2s 9d, 4s 6d, 11s, 22s, and 33s each box.—There is a considerable saving by taking the larger sizes.

N.B.—Directions for the Guidance of Patients in every Disorder are affixed to each box.

SILVER SUPERSEDED, AND those corrosive and injurious metals called Nickel and German Silver supplanted by the introduction of a new, and perfectly matchless

ALBATA PLATE.

C. WATSON (late Alderman), 41 and 42 Barbican and 16 Norton Folgate, aided by a person of science in the amalgamation of metals, has succeeded in bringing to public notice the most beautiful article ever yet offered, possessing all the richness of silver in appearance—with all its durability and hardness—with its perfect sweetness in use—and going as it does a chemical process, by which all that is nauseous in mixed metals is entirely extracted—resisting all acids, may be cleaned as silver, and is manufactured into every article for the table and sideboard.

ALBATA PLATE.

Albata Plate	Good Fiddle	Very Strong Fiddle	Threaded	King's
Table spoons and forks ...	16 6 doz	21 0 doz	30 0 doz	35 0 doz
Dessert spoons and forks ...	12 6 —	16 6 —	25 0 —	28 0 —
Tea spoons ...	5 6 —	8 0 —	13 6 —	13 6 —
Salt spoons ...	6 0 —	12 0 gilt	18 0 —	18 0 —
Egg spoons ...	7 0 —	15 0 —	1 6 gilt	24 13 6 gilt
Mustard do. ...	6 0 —	12 0 —	13 6 —	13 6 —
Gravy spoons ...	3 6 ea	4 6 ea	7 6 ea	7 6 ea
Sauce ladles ...	3 6 pair	4 6 pair	7 6 pair	7 6 pair
Soup ladles ...	6 6 —	8 0 —	11 0 —	12 0 —
Sugar sifters ...	3 6 ea	—	5 0 ea	5 6 ea
Sugar tongs ...	1 3 pair	1 9 pair	3 0 pair	3 0 pair
Fish knives ...	5 6 ea	8 6 ea	12 6 ea	10 6 ea
Butter knives ...	1 9 —	—	2 0 —	—

Skewers ... 4d inch — King's & Threaded 6d

	Octagon Handles	Threaded	King's
Table Knives, with Albata plate handles, and warranted steel blades ...	22 6 doz	25 0 doz	25 0 doz
Dessert do. to match ...	18 6	19 6	19 6
Carver and fork ...	8 6 pair	8 6 pair	8 6 pair

C. Watson begs the public will understand that this Metal is peculiarly his own, and that Silver is not more different from gold than this metal is from all others; do its intrinsic merit alone he wishes it to be tested, and from the daily increasing eulogiums he receives, he is convinced that nothing can prevent its becoming an article of universal wear. C. Watson's handsomely illuminated Catalogue and Price Current is published, and Families, who regard economy and elegance, should possess themelves of this useful Book, which may be had gratis and Post Free from the above address.

Ivory Table Knives 11s per dozen, dessert 9s; Carvers 3s 6d per pair.
2 1/2 inch handsome Balance handle Table, Dessert, Carvers. 18s doz 14s doz 6s 6d pair
4 inch Balance handle, largest and best made... 20s — 16s — 7s 6d —
Ditto with Watson's Albata Plate handles, equal to silver... 20s 6d 18s — 8s 6d —
Forks half the price of the above

FRUIT DESSERT KNIVES, with FRENCH FORKS, of C. WATSON'S NEW ALBATA PLATE

(which is so rapidly superseding silver, in sets of 24 pieces, with ivory handles, 4s; carved ivory handles, 5s; Albert pattern handles, 50s; if in mahogany cases, 16s extra. The Establishments of C. Watson have ranked pre-eminent for 50 years for their super or Table Cutlery, the whole of which is marked with his name and address, and subject to exchange if not approved of.

THREE PAPIER MACHE TEA TRAYS, 35s; a set of three Gothic shape ditto (including the largest size) for 35s; three Gothic shape japanned ditto, 25s; three Sandwich shape ditto, 15s; and every article in Furnishing Hardware unusually low. Quality is here the primary consideration, hence their uninterrupted success for 50 years, and their present celebrity, as the best and most extensive Furnishing Warehouses in London.

THE PATENT PARAGON CAMPHINE, OR SPIRIT LAMP.

The New and Important Invention supersedes every other description of lamp, and possesses the following great advantages, viz.—The Light produced is equal to Gas, but with a more agreeable brilliancy, and at an expense so trifling that it may be considered as nearly a costless light. For cleanliness it cannot be surpassed, the Spirit being so pure that the operation of trimming does not soil the fingers, and if spilt upon the finest article of dress it will not even leave a stain. This Lamp may be used wherever artificial light is required, and can be fixed either to old pedestals or gas fittings. It is quite free from smoke or smell, having perfect combustion, and is not in any way affected by heat or cold, consequently suitable for all climates. The PATENT PARAGON LAMP is the only one that can be used with a straight chimney, which not only renders it very simple for cleaning, but prevents constant breakages from excessive heat. This splendid Light is equal to three Spirit Oil Lamps, or twenty Mould Candles, and costs only Sixpence for ten hours, without any trouble after lighting.

Kept in every variety at C. Watson's, 41 and 42 Barbican, and at 16 Norton Folgate.

Other Camphine Lamps rendered smokeless, and Perfected for Six shillings each, by the Patent Paragon Apparatus as above.

The Pure and Odourless Lamp Spirit delivered to any part of London by C. Watson's carts, at 4s per gallon.

Send for his ILLUSTRATED CATALOGUE. To be had gratis.

Just published.
A NEW SACRED SONG, "LORD GOD ALMIGHTY," sung by Miss Rainforth, Miss Cubitt, Miss Dolby; and at Exeter Hall last Wednesday evening by Miss Poulter. The Music composed by THE CHEVALIER SIGISMUND NEUKOMM—Price 2s; Orchestral Parts, 1s. London, published by J. SURMAN, 9 Exeter Hall, Strand. May be obtained (by order) of all Music and Booksellers, or sent free, by enclosing the amount in postage stamps.

HANDEL'S ORATORIO, THE MESSIAH. Price 12s. (folio) bound in cloth; arranged with a separate accompaniment for the Organ or Piano, with Vocal Score, by Dr JOHN CLARKE of Cambridge. To be performed at Exeter Hall on Wednesday the 19th.

STATIONERY of EVERY DESCRIPTION at Manufacturers' charges. Good letter paper 3d per quire, ditto note 2d per quire, or 2s 6d per ream, superfine foolscap 6d per quire, envelopes eight dozen for 3d, very best satin ditto eight dozen for 1s. Stocken's patent binding pins 1s per packet. Card plate engraved in the most elegant style, including one hundred very best superfine cards, for 5s. Envelope cases fitted from one shilling, travelling writing cases, dispatch and work boxes, lower than any other house in London. C. STOCKEN invites the Nobility and Gentry (previously to purchasing elsewhere), to inspect his elegant and extensive assortment of ladies' and gentlemen's dressing cases from 10s 6d to 100 guineas; every article warranted, money returned should the goods not answer the expectation of the purchaser. To be had at Stocken's well-known establishment, 53 Quadrant, Regent Street.

SHIRT COLLARS.—The advantages of WELCH and MARGETSON'S registered SHIRT COLLAR consists in its fitting closer to the Neck, and retaining its Shape a greater length of time when in wear, combined with a greater degree of Comfort and Durability, than ordinary Collars, being made ENTIRELY OF LINEN.

Each Collar bears the name of "Welch and Margetson, London." To be had of most of the respectable Houses. Prices—No 1 quality, 12s per dozen; No. 2, 15s; No. 3, 18s.

CAUTION.—Any one making Shirt Collars of the "Registered Pattern" will be subject to a Penalty, under the Act of 5 and 7 Victoria 6, 65.

GENUINE ORANGE and LEMON MARMALADES.

THESE PRESERVES, when unadulterated with Apples, &c. as is now too commonly the practice, and which deteriorates their qualities, are not only most agreeable Confections, but their Tonic properties, particularly the Orange, renders them of essential service to Bilious and Dy-peptic persons. Prepared in a genuine style, and sold by G. H. WARDALE and Co., Preparers of the MARINE SAUCE, Manufacturers of SYRUP of LEMONS, PICKLES, SAUCES, BOTTLED FRUITS, &c. all unadulterated, and free from deleterious ingredients.—Price of Marmalades 1s per pot.—Warehouse, 38 St Mary Axe, London.

N.B.—G. H. W. and Co.'s goods are labelled and sealed with their name.

LEA and PERRINS' WORCESTERSHIRE SAUCE, prepared from the Recipe of a Nobleman in the county.

"Great Western steam-ship, June 6, 1844.—The cabin of the Great Western has been regularly supplied with Lea and Perrins' Worcestershire Sauce, which is adapted for every variety of dish, from turtle to beef, from salmon to steaks, to all of which it gives a famous relish. I have great pleasure in recommending this excellent sauce to captains and passengers for its capital flavour, and as the best accompaniment of a dinner for a voyage."
 (Signed) JAMES HOSKIN.

Sold wholesale by the proprietors, Messrs Lea and Perrins, Worcester; Messrs Barclay and Sons, Farringdon Street; and the principal Oil and Italian Warehousemen in London; and retail by the usual vendors of sauces.

THE PERFECT SUBSTITUTE for SILVER.—The material RIPPON and BURTON offer to the Public has for the last ten years been found equal to Silver in appearance and sweetness, and superior to it in durability. Of the prices of Tea Sets, Walters, Candelsticks, and all articles hitherto made in Silver, a detailed Catalogue, with Engravings, will be sent (gratis) post free.

Fiddle Threaded Victoria Pattern Pattern
 Table spoons & forks, full size, 12s 0d...28s 0d...30s 0d
 Dessert do do do 10s 0d...21s 0d...25s 0d
 Tea do do do 5s 0d...11s 0d...12s 0d
 Gravy do do do 3s 0d... 6s 0d... 7s 0d

FENDERS, STOVES, and FIRE-IRONS.

The largest assortment of STOVES and FENDERS, AS WELL AS GENERAL IRONMONGERY, IN THE WORLD, is now on sale at RIPPON and BURTON'S extensive warehouses, 39 Oxford street, corner of Newman street (just removed from Wells street). Bright steel fenders, to 4 feet, from 30s each; do do, with ormolu ornaments, from 60s; rich bronzed scroll do, with steel bar, 10s 6d; iron fenders, three feet, 4s 6d; four feet, 6s; do bronzed, and fitted with standards, three feet, 9s; four feet, 11s; wrought iron kitchen fenders, three feet, 4s 6d; four feet, 6s; bright register stoves, with bronzed ornaments, and two sets of bars, from 5 guineas; do do, with ormolu ornaments, from 9l 10s; black cining-room register stoves, two feet, 20s; three feet, 30s; bed-room register stoves, two feet, 16s; three feet, 24s. The new economical Thermo stove, with fender and radiating hearthplate, from 8l 5s. Fire-irons for chambers, 1s 9d per set; handsome do, with cut heads, 6s 6d; newest pattern, with elegant bronzed heads, 11s. A variety of fire-irons, with ormolu and richly-cut heads, at proportionate prices. Any article in furnishing ironmongery, 30 per cent under any other house, while the extent and variety of the stock is without any equal. The money returned for every article not approved of.—Detailed catalogues, with engravings, sent (per post) free.—Established (in Well street) 1820.

PANKLIBANON IRON WORKS.

IMPORTANT to FAMILIES FURNISHING. A considerable saving can be effected in the Purchase of Furnishing Ironmongery, by visiting the PANKLIBANON IRON WORKS, 53 Baker street, Portman square, where may be inspected the most extensive STOCK of IRONMONGERY GOODS in the kingdom, consisting of kitchen cooking utensils, German silver wares, drawing-room stoves, ranges, fenders and fire-irons, table cutlery, &c. Every article being marked in plain figures, at the lowest possible price, will fully convince purchasers at this establishment of the great advantage resulting from Cash payments, as the proprietors warrant every article of the best manufacture.—53 Baker street, Portman square.—A LIBERAL ALLOWANCE to MERCHANTS and CAPTAINS.

REGIMENTAL MESS PLATE.—TO PRESIDENTS and OFFICERS of MESS COMMITTEES.

JOHN COWIE, of Holles Street, during the last twenty-six years, has had the honour of furnishing several Regiments with MESS SERVICES, who, on the completion of their orders, have kindly granted him written testimonials of their approval. He is still solicitous to obtain the favourable consideration of Officers who may be entirely or partially supplying their Mess with Meat Dishes and Covers, Corner Dishes and Warmers, and such requisites as constitute the Table Service.

J. C. has a variety of Table Services, en suite, the whole of them warranted of Sheffield Manufacture. 11 Holles street, Cavendish square, opposite Bull's Library.

TO THE CARPET TRADE.—ROYAL PATENT VICTORIA CARPETING.

THIS carpeting having now most successfully stood the test of competition with other descriptions of carpeting, THE PATENT WOOLEN CLOTH COMPANY, who are sole manufacturers, inform the Nobility, Gentry, and the Public, that their patterns for the present season, in entirely new and elegant designs, by the first artists of the day, are now out, and may be had at all the principal carpet warehouses in London, and nearly every town of the United Kingdom. Economy being now the order of the day with all classes, the public have the opportunity of purchasing an article which, in strength and durability, is superior to Kidderminster and Brussels, at less than half the price. From the ingenious mode of manufacture, it is also quite impervious to dust, an advantage not possessed by any other description of carpeting. The public are cautioned against parties at the present time selling a stout printed druggat, and calling it the Victoria Felt Carpeting, the colours and quality of which will not bear comparison! the druggat being wove, the patent neither wove nor spun, but felted, and as much superior to druggats as Turkey are to Kidderminster. The company have also a large assortment of table covers and window curtains, embossed and printed in the most elegant and recherche designs, and in all sizes. Tablings, waistcoatings, and various other goods of their patent manufacture. Manufacturers, Elmwood Mills, Leeds, and Borough road, London. Wholesale warehouse, 8 Love lane, Wood street, Cheapside.

THE BEST STEEL PENS.

GEORGE and JOHN DEANE have constantly in stock a large assortment of WINDLE'S CELEBRATED STEEL PENS, comprising not less than one hundred and fifty varieties, adapted to all the exigencies of Penmanship. Deane's Two-hole Black Pen, the very fac simile of the natural quill, is the general favourite with the clergy, the legal profession, and with merchants, bankers, and their assistants.—George and John Deane, 46 King William street, London Bridge.

COMPOSITIONS for WRITING WITH STEEL PENS.

STEPHENS' WRITING FLUIDS comprise the most splendid and durable colours, and the most indelible compositions which art can produce. They consist of

DENSE COLOURS.

A Carbonaceous RECORD INK, which is invaluable to Bankers, and all those who wish to secure writings against fraud; also to Reporters, and all who require an Ink for rapid writing.

A Patent Unchangeable DARK BLUE writing Fluid. A Patent Unchangeable LIGHT BLUE writing Fluid. These beautiful colours are not subject to spontaneous decay, like common ink. They scarcely ever require blotting paper, as they dry so quickly. Should the Dark Blue become too dense from evaporation, it may be thinned with the Light Blue.

In purchasing, be careful not to confound the Blue Black with the Unchangeable Blue, this being often done.

A RULING, Mechanical, and Architectural DRAWING INK, superior to Indian Ink for Ruling and Architectural purposes.

THIN COLOURS.

A BLUE BLACK Writing Fluid, which writes first Blue, and turns to a deep Black colour.

This is the first improvement upon common ink introduced by the Proprietor of these articles, and which is still so celebrated for its liquidity and ultimate black colour. A good Copying Ink.

A superior Fluid BLACK INK. Those who prefer Black Ink will find this the best composition of the kind for fluidity.

A Machine COPYING INK, expressly for copying. A Brilliant Coloured RED INK.

A fine Liquid ROUGE CARMINE. MARKING INKS for Linen.

SELECT STEEL PENS; FOUNTAIN INK HOLDERS, &c.

CAUTION.—The unchangeable Blue Fluids being patented, it is illegal to sell or use imitations, which are infringeable.

HENRY STEPHENS, the inventor of the Writing Fluids, begs to assure the public that his well-known and persevering attention to the combinations of colouring matter has enabled him to judge of and prepare the best possible articles for all the various purposes of writing. 54 Stamford Street, Blackfriars road, London.

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Empowered by special Act of Parliament, 5 & 6 Will. IV, c. 76.

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In addition to the subscribed Capital of 300,000l, the assured have the security of the Company's Income of nearly 60,000l per annum, yearly increasing, and an accumulating Assurance Fund invested in Government and other available Securities, of considerably larger amount than the estimated liabilities of the Company.

The Rates of Premium are reduced to the lowest scale compatible with the safety of the Assured and the stability of the Company, thereby, in effect, giving to every policy-holder an immediate and certain bonus without risk, in lieu of the deferred and frequently delusive prospect of a periodical division of profits.

Annual Premium to Assure 100l.

Age.	For one year.			For seven years.			Whole term.		
	L	s	d	L	s	d	L	s	d
20	0	17	8	0	19	1	1	11	10
30	1	1	8	1	2	7	2	0	7
40	1	5	0	1	6	9	2	14	10
50	1	14	1	1	19	10	4	0	11
60	3	2	4	3	17	0	6	0	10

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In Assurances for advances of money, as security for debts, or as a provision for a family, when the least present outlay is desirable, the varied and comprehensive Tables of the Argus Office will be found to be particularly favourable to the assured.

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FREEMASONS' and GENERAL LIFE ASSURANCE COMPANY, 11 Waterloo Place, Pall Mall, London.

Business transacted in all the branches, and for all objects of Life Assurance, Endowments, and Annuities, and to secure contingent Reversions, &c. Information and Prospectuses furnished by JOSEPH BERRIDGE, Secretary.

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For Investment, Shares are issued of Five Pounds; also, reduced Shares of Five Shillings, designed to enable provident persons to improve savings.

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Persons assured according to these rates are allowed credit (without security) for half the amount of the first seven Annual Premiums, paying interest thereon at the rate of Five per Cent per Annum, with the option of paying off the Principal at any time, or having the amount deducted from the sum assured when the Policy becomes a claim.

Policies may thus be effected at lower rates than are generally required for the term of seven years only; whilst the holders have the same security for the payment of their claims, whenever death may happen, as if they paid double the amount of premium, which would be charged for assurances effected in the usual way.

Extract from the Half Credit Rates of Premium. Annual Premium required for an Assurance of 100l, for the Whole Term of Life.

Age.	Half Premium for seven years.			Whole Premium after seven years.		
	L	s	d	L	s	d
30	1	1	9	2	3	6
35	1	4	11	2	9	10
40	1	9	2	2	18	4
45	1	14	10	3	9	8
50	2	2	6	4	5	0
55	2	12	9	5	5	6
60	3	6	8	6	13	4

PETER MORRISON, Resident Director.

BATTLE of WATERLOO.—New Model,

upon a very large scale, representing the splendid Charge, in the earlier part of the Battle, by the British Heavy Cavalry under the Marquis of Anglesey, and by the British Infantry under Sir Thomas Picton—Egyptian Hall, Piccadilly. Open from 11 in the morning till 9 in the evening. Admission 1s.

The modeller has certainly been most successful in placing before the public one of the most complete representations of a battle.—Times, Dec. 25th.

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