

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXVIII.

SATURDAY, APRIL 2, 1870.

No. 1,388.

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The Political Economist.

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THE BUDGET PROBLEM.

MR LOWE has just received two important deputations, and though he certainly did not tell them what the forthcoming Budget was,—he was the last man in the world to do that,—he very plainly said what in some most important respects the Budget was *not*. From his reasons for rejecting some solutions, we get a glimpse of the limits within which the favoured solution probably lies.

First—Mr Lowe told the income tax deputation that he could not hold out the least expectation of abolishing Schedule D—the tax on traders' profits. If that part of the tax was repealed, the rest of it, he said, must in fairness be repealed; you could not tax incomes from real property and the funds, unless you tax all other incomes too. As to the funds, the case is even stronger than he put it. By the Loan Acts the interest on the debt is especially exempted from taxation. The words are that the public dividends shall be paid "free of all taxes and charges whatsoever." We put a refined interpretation on these words. We allege that

they do not mean what literally they say. We allege that they only mean that no special tax is imposed on income from the debt—that funded incomes are taxed only as other incomes are taxed. But this plea would fail utterly if trade-incomes were left untaxed while funded incomes were heavily taxed; and if the funds were not taxed, houses and land could hardly be taxed. A tax on railway shares without a tax on Consols would be too refined for common comprehension. Practically the choice is between taxing all incomes and taxing none. We are not now saying that all incomes need be taxed at an equal rate; this is a separate question. We are not now arguing whether there ought or ought not to be a distinction between certain incomes and precarious ones, or between earned incomes and unearned ones. At present we only say that an income tax must tax all incomes at some rate. Mr Lowe no doubt meant to go further: he meant that all incomes ought to be taxed at the same rate, for he has always held strongly and argued forcibly that the common grounds alleged for distinction between one kind of income and another are altogether unsound. One of the most certain conditions of the present Budget is that schedule D of the Income tax will remain in it—that its rate will be the same as that of the other schedules—and that the framework of the tax will remain as it now is, though the rate may be lowered and the collecting officers may be changed.

Still more important was Mr Lowe's reply to the "Free Breakfast Table" deputation. He frankly said that he was no convert to their doctrine. He maintained that duties on some such articles as tea, sugar, and coffee should be maintained; that though now we were very prosperous, though our income exceeded our expenditure, yet that in a short time the scene might change and all this might be reversed. England might be called on to make a great effort, she might be involved in some great struggle, she might have to raise a very large income within the year; and we must take care in times of plenty not to weaken the resources for times of adversity. But if we once take off altogether duties on great articles of consumption, it is nearly impossible to reimpose them. If, for example, the sugar duties were abandoned, they could not without injury to a very large trade be reimposed. Our present scale of duties was fixed as near as may be to give us the same sugar which we should have had if there had been no duties at all. We aim to alter trade as little as possible. We wish to give as little bounty on refining sugar on one side of the custom-house as on the other. But we cannot hope to effect such an object perfectly. The manufacture of sugar is for this purpose one continuous process of refining and extraction—one progressive manufacture from the sugar cane up to the finest white sugar. We put arbitrary lines at certain stages of the process, and mark them by differences of duty. But, unquestionably, every such attempt must be imperfect. Every arbitrary line changes the trade more or less. Such duties necessarily foster trades which would not otherwise exist. They induce, say, certain modes of manufacture in India, or certain modes of refining in England. They make alterations which neither the Minister who proposed them nor the Parliament which agreed to them ever imagined. And these artificial changes of trade are great evils. They are only a lesser evil than a uniform duty which would change trade still more, and give a plain motive to refine outside the Custom House, and pay duty on a small weight of manufactured article rather than

to refine inside and pay duty on a large weight of raw material. We must, then, impose a differential system of approximate sugar duties if we are to have sugar duties at all. And if we keep the lines of duty steady—if we carefully make one sort of sugar pay as much more than another sort at one time as at another—we do not change much. But if we keep putting up and setting down such a system we shall ruin one half of the trade one year and the other half another. The repeal of the duties would hurt one set, and their reimposition would hurt another set. The nation would be by its acts constantly encouraging manufacturers to invest capital in one place, then injuring or ruining them; and afterwards it would be fostering a second set, to be discarded and half ruined in their turn. No nation could pursue such a financial policy as this. We cannot take off indirect taxes and reimpose them again shortly. If we once abandon such duties as those on sugar, practically we abandon them for ever.

There is a second reason for maintaining such duties which Mr Lowe did not fear to urge; though after the late Reform Bill we fear less courageous financiers will not much like to urge it. He said that their abolition would give an unfair advantage to the working-classes; that if there were no tea and sugar duties an artisan who smoked no tobacco, and drank no alcohol, would contribute nothing to the Exchequer; and that even if he drank in reason, and smoked in reason, he would not pay as much as he ought. And no doubt Mr Lowe is right; but now that the working classes have (as every succeeding contest proves more and more) the superior electoral power, we are not sure that it is expedient to argue that any plan of finance gives "too much" to our "masters," for, as few people mind getting "too much," our masters may incline to the argument, and adopt the plan.

The Budget problem, therefore, as Mr Lowe evidently conceives it, is to keep the present framework of taxation pretty much unaltered; to remove no great tax entirely, but gradually to lighten, out of successive years of surplus revenue, if they should be given us, the pressure of all taxes. In that doctrine we entirely agree; and the only precept we should add to its practice would be that in each year when there is money enough a good impression should be made on some one indirect tax;—the consumer quickly gets the benefit of large reductions, but only very slowly and gradually the benefit of small ones.

THE ACQUITTAL OF PIERRE BONAPARTE.

THE political effect of the acquittal of Prince Pierre Bonaparte will unquestionably be exceedingly bad, and this in spite of the fact that as regards the charge of murder it was probably just. That charge, whether true or false, was certainly not proved. According to French ideas, and indeed to French law, a man who kills another to avenge a blow is guilty only of manslaughter, the right of self-defence extending in part to defence against insult, and the truth about the blow was not discoverable. The Prince said he was struck; M. Ulric de Fonvielle denied that he was struck; the direct testimony was reduced to two oaths, each equally valid—each taken by a man whose excitement rendered his testimony almost worthless. The indirect testimony was conflicting, and though many Frenchmen suspected that much of what was alleged for the defence was manufactured, still the jury were bound to take it into consideration. And finally, the balance of probabilities was unusually hard to determine. It was extremely improbable that M. Victor Noir should, while carrying a challenge, have struck a man of the Prince's character; but it is equally improbable that even a man of his antecedents should have shot down a man he never saw and had no quarrel with for no provocation at all. There was, at all events, a possibility that M. Noir, hearing the Prince affirm that he would fight none of "M. Rochefort's hodmen," determined that he would make him fight one of them by an insult which, on the Continent, cannot be passed over. Amidst these difficulties a verdict of guilty would have been most improbable even in England, and we rather wonder that half the jury were inclined to give one. On the other hand, it was not only probable but certain that the Prince had killed the journalist on provocation declared by the Code to be only sufficient to reduce his offence to manslaughter, punishable with five years' imprisonment. The accused himself admitted this, his plea that his life was in danger was rejected, and his acquittal therefore on the minor charge is absolutely unintelligible. It was pro-

ably due to the extreme dislike with which the old country gentlemen who formed the jury regard Parisian journalists, and their sense of the provocation those gentlemen give by their own duelling rules; but that is in no way a legal explanation. That the acquittal was considered an error by the judges is clear, because the moment the civil plea released them from dependence on the jury, they inflicted a fine of 1,000*l* on the Prince, and ordered him to pay all costs, amounting to a heavy sum. Naturally enough it will appear after that to Parisian workmen something worse than an error—an injustice, or, as they would themselves phrase it—an insult. They, always sensitive to what they consider the unfairness of the Government towards their special press, have from the first regarded the affair as a combat between the Bonaparte family and the "people," and will now say that the people have been worsted by a breach in the first rule of such combats—the equality of all before the law. They will point to the broad fact which is past all question, that anybody not a Prince would have been subjected to some sentence, even if it were only one of two years' imprisonment, and will consider that they have now, at any rate, moral ground for denunciation of the system under which such things are possible. It must be remembered that they are at once ignorant and intelligent; that they are accustomed to see verdicts—usually just enough—obtained from packed juries; and that they have heard for years that the judicial bench, which, remember, is not taken from the bar, considers itself part of the executive administration. It is natural that they should believe that some underground communication from the Tuileries reached the Court; that they should consider the Emperor capable of shielding his cousin against the law; and that they should, therefore, hate the empire as hostile to the principle of equality. Their feeling may be, nay is, unjust, but it is natural, and that it should have been excited is one more proof of the remarkable ill-fortune which has recently attended the Emperor Napoleon. Just as he has parted with his dictatorial power, he is made to appear in the eyes of the populace of his capital to have employed it in an unfair and underhand way in order to secure impunity to a member of his own family against the just punishment of an acknowledged misdeed.

How deep the irritation thus created will go it is not for us to decide; but the influence of "scandals" in Paris has always been very great. The departments, as a rule, have been more moved by greater facts—as witness the great excitement created in 1848 by the addition to the "decime" taxes; but Paris is more strongly moved by anything which excites its sentiment or its scorn. Nothing injured Louis Philippe like the rumours about the death of the Prince of Condé, and even the murder of the Duchess de Praslin decreased public sympathy for the dynasty, while the Emperor himself has become unpopular rather through gossip than through any political act he has done. The explanation would seem to be that Parisians living much to themselves and discoursing much about themselves are apt like aristocracies, professions, and closely-united coteries, to be influenced rather by their idea of a man's character than by his acts, and they get this idea from little stories, sometimes true, more often false, from rumours and from sensational incidents like this Tours trial. The Parisians will be convinced by that that the Emperor in representing himself as a man of the people has been acting, that he thinks his family sacred, and that he will wrest the law on their behalf even when they are in the wrong. That conviction if it spreads will kill the last remains of the Emperor's popularity among the blouses, which has at times been very great, and make them seize more eagerly on any opportunity for opposition in arms. No such incentive was required in Paris where feeling has lately become bitter, and where we greatly fear the people are on the threshold of a cycle of distress caused by the postponement of great public works. The rumours in circulation about the finances of Paris are most serious, and any stoppage of the works there will tend greatly to embitter the popular mind. The extravagance which marked the period of personal power is coming to an end, and as usual it is in the reaction, the period of returning good sense, that the consequences of the old folly are most keenly felt. It is because Government has been so personal, has interfered so recklessly with the Courts, has allowed equality to be so often infringed, as, for example, in the case called the affaire Murat, that the public attributes

to the Emperor a failure of justice, which he probably did not even desire, and which as the vote of the jury showed he certainly did not ensure. We fully expect on the next occasion of a riot in Paris to hear the cry "down with the Empire" changed into the far more dangerous cry of "down with the Corsican House."

THE REVENUE.

THE impression of the last quarterly return of the revenue has been generally anticipated, owing to the introduction of the weekly account. But it is hardly less interesting than usual to look at the final figures for the past year, for the light they throw on the condition of the country and on the prospects of the coming Budget. Any conclusions as to the past are necessarily wanting in exactness till the last day of the financial year has been reckoned. When it is perceived that in the last four days of the year, which the quarterly return includes, and which are not included in any previous weekly table, there has been brought to account the large sum of 1,450,387*l*, it will at once be admitted that the present returns contain a good deal of new information.

It is evident that there has been a very large recovery of revenue. It is somewhat difficult to make a detailed comparison with the previous year, owing to the changes in the Budget, but the fact of a general recovery is none the less unquestionable.

The total receipts of the year have been.....	£ 75,434,000
And the receipts of the previous year were ...	72,591,000

Showing an improvement of..... 2,843,000

—from which there are very few deductions to be made. All that can yet be known are—1. The sum of 100,000*l* for "telegraph service," which is a new source of receipt; and, 2. So much of the improvement as is due to Mr Lowe's windfall, which we take to be about 400,000*l*. The total amount of the windfall was 3,350,000*l*, but Mr Lowe gave away 2,960,000*l*, and the difference, 390,000*l*, is all that the past year's account is the better for it. Deducting these two sums, amounting together to 500,000*l*, we obtain the figure of 2,343,000*l* as the net recovery of the revenue in the year. On the other hand, however, the miscellaneous receipts of the previous year were 150,000*l* more than last year, and strictly speaking the recovery of revenue would be so much greater. Possibly some of the improvement is due to the improved method of collecting the taxes. There may be fewer arrears than usual. But the changes in the mode of collection mainly concerned the assessed taxes and income tax, which only account for a fourth of the improvement; and even in their case only a small part of the increase is probably due to arrears. We may assume that the revenue has recovered during the year now past considerably more than 2,000,000*l*; and after the long depression through which the country has gone the fact is peculiarly gratifying. The average annual improvement has been reckoned in past years at a million and a quarter, so that the improvement now recorded is very much above the average. We could have no better evidence of the temporary character of the depression itself, or of the continued vigour of our industrial resources.

It is additionally satisfactory that under no head of revenue is there any falling off. In some cases Mr Lowe's estimate has not been fulfilled, though it is for the most part greatly exceeded; but the estimate in such cases was in excess of the actual return of the previous year. In the Customs, which is one of these cases, the apparent falling off is 900,000*l*, but this is exactly the amount lost by the abolition of the corn duty, so that there has been no diminution. In the Post Office, which is the only other case, the return of the past year is 10,000*l* in excess of the previous one. The great improvement on the other heads—especially Excise, which is about 1,400,000*l* better—is therefore matter for unalloyed satisfaction. If the Customs and Post Office have not progressed with the other branches [of revenue, we may be sure at least that it is from no want of progress in the country.

Such being the evidence of the figures as to the condition of the country, we find that they throw as favourable a light on our financial situation. The actual receipt is 75,434,000*l*, or about 7,000,000*l* more than the estimated expenditure, exclusive of Abyssinia. This is in effect a surplus of 7,000,000*l*, for the payments on account of Abyssinia

may fairly be reckoned a repayment of debt. Even deducting the amount of these payments, viz., 4,600,000*l*, there would still be a surplus of 2,400,000*l*. Mr Lowe anticipated a surplus of half-a-million, so that the Treasury in this way has had about two millions of cash to the good, which it did not expect to have. The account does not end here. More important even than the receipt is the question of expenditure, and it is tolerably certain that the Government have spent a good deal less than was voted. In such calculations the charge for the supply services is alone material, and it appears that up to the 26th of March the Government had only spent 37,500,000*l* out of the 40,000,000*l* estimated—that is, had still 2½ millions to spend. Not improbably there are large issues out of the Exchequer just at the close of the year, and it may be enough to reckon merely that a million was saved—which appears to be the case from the quarterly returns. The result would be that the real surplus on the account is 3,400,000*l*, viz. :—

Surplus income over estimated expenditure	£ 2,400,000
Saving on actual expenditure compared with estimate	1,000,000
	3,400,000

Possibly it may appear that the nominal surplus—the nominal addition to the cash balance of the year, in consequence of the transactions with the taxes—is not so much. Up to the 26th of March 350,000*l* more had been spent on the debt than the estimate for the whole year. Advantage has been taken of the great receipt of money in the last quarter of the year to alter the terms of payment of the Savings' Bank annuities, and in consequence there is a larger payment than usual on account of terminable annuities in the year just past. Still this only shows what has been done with the money,—the real surplus of the year is at least what we have said, and a great part will still remain available for the reduction of debt.

With regard to the surplus of the coming Budget only a few words need be said. Everyone can see now that Mr Lowe will have a great deal to give away. Our own estimate a month since was about 4,500,000*l*, which we may now say can hardly be above the mark, and is likely to be exceeded. We only ventured to allow a million for the recovery of revenue over last year's estimate, and in the face of the results of the year the department with all its caution would hardly be justified in so moderate an allowance. The result is only what might have been expected from a return to the estimates of 1867, which permits the country to receive the full benefit of the improvement of the revenue.

THE PEACE PRESERVATION BILL.

THE discussions in both the Commons and the Lords on the Irish Peace Preservation Bill have not only amply justified the Government in adopting the severe restrictions temporarily imposed on Irish liberty, especially in particular districts,—but have also, we conceive, amply justified it in delaying this step to the present moment. Lord Salisbury, speaking in the House of Lords on Tuesday, said—"You may strike early, or you may strike late. If you strike early you are more humane; if you strike late, your blow will be more effectual." But is it not really more "humane," even in Lord Salisbury's sense, to delay your blow till it is really effectual,—till it comes with the full weight of an all but absolutely unanimous Legislature? No doubt, as Lord Derby observed, there is no sort of proof that that which at the end of March is absolutely essential, was at the beginning of February quite unnecessary. And it is quite evident from the tone taken by Mr Gladstone ever since the opening of the Session, that the Government themselves would not maintain this for a moment. But what would have been the weight of the blow if it had fallen at the beginning of February? Instead of descending as it has done without any trace of a nervous and trembling hand, it would have been delivered by a half-resolute Government amidst the loud and angry protests of almost all the Irish Liberals, and not without words of hesitation and warning even from the Opposition. Late as it was delayed, we have heard, even from as strict a Tory as Mr Henley, the gravest doubts concerning the most effectual and salutary of all the clauses in the Bill—the clauses on the Press. It is clear enough that such Irish members as Colonel White and the O'Donoghue could not have voted with the Government while any doubt re-

mained as to the plain necessity of the measure; and it is clearer still that if the Irish Liberals had generally voted in the minority, if their numbers had been swelled by a considerable number of English Radicals, not one of whom, excepting only Mr Alderman Carter, of Leeds, ventured actively to oppose the Bill, and had the Government, instead of being bitterly reproached by the Tories for their excess of patience and their delays, been congratulated universally on their promptness to coerce, the political effect in Ireland might have been both exciting and disastrous. It may be humane to strike early, if striking early be not inconsistent with striking home. But to stimulate agitation by the very measure by which you wish to repress it, to spread the notion in Ireland that there would be sympathy for those who suffered by the law, and that those who administered it would gain a reputation for tyranny, would be the maddest of mad acts. We take it to be pretty clear that the most stringent and effectual part of the Bill is the part dealing with the seditious Press. Now that is precisely the class of provisions which it would be almost hopeless to enforce without an enormous preponderance of moral support for the principle of the measure. How could the Government seize,—even after a first warning,—a paper and press which it deemed dangerous to the public peace, if there had been a fierce storm of resistance to the measure empowering them to do so, and it was known that to enforce it would lead to a burst of sympathy both in Ireland and England for the victim? Then, again, look at the measures sanctioning the examining of witnesses to any crime even in the absence of a charge against any particular offender, and their summary punishment if they hold back evidence clearly in their power to give. Is it not essential for the enforcement of such clauses as these that the whole country should have felt the shock of alarm at the prevalence of terrorism, and should have united to exact such remedies? Had it been otherwise, what hope could there have been that a peasantry always reluctant to give evidence as to crime, and always highly sensitive to any feelings favourable to a resistance of the Government, would not have combined as one man to brave imprisonment rather than consent to give way to a Government which they believed to be out-running the sympathy even of moderate persons?

But if we are well satisfied that it was wisely judged to delay this strong measure, till something like unanimity amongst all order-loving persons, even among the most patriotic of Irishmen, had been attained in its favour, we are no less well satisfied that Lord Salisbury made a great mistake in speaking as if the Peace Preservation Bill were a kind of practical satire on the conciliatory policy of the Land Bill. It is perfectly true no doubt that in England it is enough "to guide," in Ireland it is essential "to govern," and that we shan't get the respect of Ireland without governing, and governing pretty firmly. We do not feel the least doubt that the Irish despise nothing more than weak government; but at the same time to govern strongly (useful as it is if only that it secures the first blessing of society—order), is absolutely ineffectual for securing any permanent social cohesion which would outlast the strong hand to which alone that cohesion is due. With a people like the Irish who have learnt to hate us, not without our having earned their hate, it is simply impossible that the first advances towards justice should not be interpreted as base indications of fear; but it is equally certain that force without justice would simply perpetuate hate. But as it is, it is far from unlikely that the severe repressive measures now adopted towards Irish crime may throw the first clear light the Irish people have had on the beneficent meaning of the Land Act. They will be forced to admit for the first time that there is no vacillation in the purpose of the Government to vindicate the unity of the Empire, that it is not faint-heartedness or fear, but a pure sense of justice, which has given birth to the Church Act and the Land Bill. Let them realise this fully,—that Great Britain has never hesitated even for a moment on this point,—that she has not been frightened out of her composure by Fenian desperation; that she is as ready now as in 1848 or in 1834 to put down insurrection and outrage with a stern hand; that it has not been misgiving in her heart, but misgiving in her conscience alone which has led to the measures of conciliation; and is there not every hope that these measures of conciliation will take quite a new aspect and begin for the first time to produce some of the beneficent effects which they were intended to produce? For

more than a year back mischievous agitators have been telling Ireland that Mr Gladstone yielded only to Fenian terrorism, and that Fenian terrorism will cure the evils of Union no less than the evils of "Protestant ascendancy." Such agitators will now be silenced, and the falsehood of their assertions may be seen. And it may be seen at the same time that the real motive power of both Church Bill and Land Bill has been a sincere wish to rule Ireland as Ireland would rule herself, so far and only so far as this is possible without injury to the greater interests of the Empire. If this should be the result of the Peace Preservation Bill, it will not be the first time that strength has lent a new meaning to justice. Nothing is commoner in ruling headstrong boys than to find that the careful justice and kindness of the master, who shows that he can be strong, are understood for the first time after the display of strength and not before it.

We cannot conclude without expressing our regret that the Government have not adopted in the case of Ireland the very wise provision that a two-thirds majority in juries shall carry the verdict. We believe that such a change would be most beneficial both in England and Ireland, and we can see exceedingly little force in the remark that a change of that kind should not be made on special grounds, but adopted as a general legal reform, if adopted at all. Surely there is an urgent and special occasion for such a reform in Ireland which does not exist in England, and we can extend this change to England at our leisure, whereas all authorities seem to concur that in Ireland it would be one of the most powerful instruments of obtaining the conviction of criminals whose crime, though it has been really brought home to them, happens to excite a certain amount of sympathy in one or two of the jury.

BOARD OF TRADE RETURNS.

DURING the first two months of the current year the declared value of the exports of British and Irish produce and manufactures thus compare with 1868 and 1869:—

	£
1868	26,593,667
1869	27,106,140
1870	28,378,564

During February only the exports were:—

	£
1868	14,340,979
1869	13,485,076
1870	14,455,379

The computed real value of the imports of produce, &c., during January—to which date only the returns are made up—was as follows:—

	£
1868	9,489,492
1869	11,493,405
1870	14,254,764

The following table shows the increase or decrease in the declared value of the most important articles of export in the first two months of the current year compared with 1869:—

	1869.	1870.	Increase.	Decrease.
	£	£	£	£
Alkali	18,406	174,839	...	13,567
Apparel, &c.	333,683	276,834	...	56,849
Arms (small fire)	63,574	46,63	...	17,211
Beer and ale	3,174	381,332	39,388	...
Coals, &c.	647,617	672,314	4,727	...
Cotton yarn	2,211,036	2,222,967	831	...
Manufactures—Piece goods	7,609,918	8,238,63	598,445	...
Thread	162,023	147,391	...	14,629
Earthenware and porcelain	239,316	253,861	14,545	...
Haberdashery and millinery	675,704	691,396	15,688	...
Hardware and cutlery	531,357	603,449	42,092	...
Leather, wrought, boots and shoes	221,723	168,997	...	54,726
Linen yarn	384,466	377,822	...	6,644
Manufactures—Piece goods	1,112,920	1,078,453	...	34,677
Thread	41,508	31,695	...	9,813
Machinery—Steam engines	178,215	242,503	64,91	...
Other sorts	364,891	372,168	7,277	...
Metal—Iron, pig, and puddled	180,847	240,402	59,553	...
Bar, &c.	370,731	523,755	...	44,978
Railroad	615,043	1,119,504	404,461	...
Castings	90,427	84,577	...	5,850
Hoop, sheet, &c.	2,506,65	276,312	...	18,773
Wrought	265,720	339,928	23,208	...
Steel—Unwrought	133,544	113,919	...	19,525
Copper—Wrought	277,964	373,341	55,387	...
Lead—Pig	133,424	173,368	32,144	...
Tin—Plates	348,378	274,106	...	74,172
Oil seed	216,930	198,022	...	18,908
Silk—Manufactures	179,583	199,017	19,434	...
Wool, sheep and lambs	96,690	53,776	...	42,914
Woolen and worsted yarn	505,188	751,719	...	183,469
Manufactures—Cloths, &c.	663,369	771,212	107,843	...
Blankets	113,099	75,601	...	37,498
Carpets and druggets	185,792	275,169	89,377	...
Worsted stuffs & waiscoatings	2,314,667	2,857,879	33,212	...

The annexed return shows the increase or decrease in the computed real value of the principal articles imported during January, 1870 and 1869:—

Articles.	1869. £	1870. £	Increase. £	Decrease. £
Coffee	98,845	75,094	...	23,751
Wheat	1,457,891	1,373,415	...	84,476
Barley	586,609	250,807	...	335,802
Oats	237,723	242,912	4,189	...
Peas	60,280	47,357	...	12,923
Beans	110,721	54,667	...	56,054
Indian corn	530,108	373,108	...	157,000
Wheatmeal	312,492	322,141	9,649	...
Cotton, raw	1,864,625	4,411,463	2,546,838	...
Manufactures not made up	57,312	50,976	...	6,336
Flax	173,115	304,143	131,028	...
Fruit—Currants	47,810	51,836	4,026	...
Raisins	67,873	71,752	3,879	...
Lemons and Oranges	6,722	19,775	13,053	...
Guano	1,016	21,314	20,298	...
Hemp	41,415	26,035	...	15,380
Jute	33,168	76,610	43,442	...
Hides	51,139	57,708	6,569	...
Metals—Copper	12,662	22,772	10,110	...
Provisions	552,515	557,038	4,523	...
Rice	32,287	4,505	...	27,782
Seeds—Flax and linseed	103,036	90,945	...	12,091
Silk—Raw	541,130	443,658	...	97,472
Thrown	7,778	8,482	...	4,296
Brondstuffs	159,958	250,862	190,904	...
Silk or satin ribbons	120,609	126,612	6,003	...
Velvet or plush	11,069	9,826	...	1,243
Spirits—Rum	22,821	19,179	...	3,642
Brandy	128,847	83,847	...	45,000
Sugar—Unrefined	546,230	722,493	176,263	...
Refined & sugar candy	97,464	173,188	75,724	...
Tallow	25,487	99,387	63,900	...
Tea	1,466,656	1,560,563	93,907	...
Timber—Deals, battens, &c.	38,722	30,561	...	8,161
Not sawn or split	18,560	35,718	16,158	...
Tobacco—Unstemmed	43,712	26,825	...	17,887
Stemmed	5,971	10,808	4,837	...
Manufactured & cigars	17,855	23,086	5,201	...
Wine	412,216	311,778	...	100,438
Wool	244,714	500,310	255,596	...
Woollen manufactures... ..	99,344	90,273	...	9,071
Woollen and worsted yarns	118,831	106,164	...	12,667

The following are the totals of wine imported and entered for home consumption respectively in the two months ended February 28, 1869 and 1870:—

	Imported.		Entered for Home Consumption	
	1869. gals	1870. gals	1869. gals	1870. gals
Red wine.....	1,134,068	863,944	1,002,904	900,410
White wine.....	1,367,673	1,356,377	1,287,209	1,270,452
Total of wine.....	2,501,746	2,250,321	2,285,113	2,170,862
ENTERED FOR HOME CONSUMPTION AT EACH CLASS OF DUTY.				
Red Wine.				
In casks, under 26 degrees			304,679	281,570
— 42 —			618,141	566,087
In bottles, — 26 —			45,356	49,255
— 42 —			4,327	3,291
In casks or bottles, under 42 degrees .....			...	...
— 42 degrees and upwards			401	207
Total			1,002,904	900,410
White Wine.				
In casks, under 26 degrees			48,773	33,178
— 42 —			1,168,321	1,083,979
In bottles, — 26 —			160,415	143,897
— 42 —			3,556	2,880
In casks or bottles, under 42 degrees .....			...	...
— 42 degrees and upwards			1,644	1,518
Total			1,882,209	1,270,452

NOTE.—The quantities of spirits and wine entered for home consumption during the current Year include the deliveries from the Excise warehouses under Act 32 and 33 Vic. c. 103.

The following is an account of the quantities of certain principal articles of imported merchandise (subject to duties of Customs) remaining in the bonded warehouses of the United Kingdom on the 28th Feb., 1870, compared with the quantities in warehouses on the 28th Feb., 1869:—

	1869.	1870.
Cocoa	6,893,714	5,074,761
Coffee	41,250,772	50,974,069
Fruit—Currants.....cwt	426,047	454,829
Raisins	122,565	152,620
Spirits—Rum	6,367,760	*5,000,001
Brandy	7,843,375	*7,881,028
Sugar—Refined and candy	68,020	74,994
Unrefined, 1st class	19,195	39,091
— 2nd —	284,369	204,803
— 3rd —	504,626	184,742
— 4th —	1,262,533	1,251,459
Total unrefined	2,070,723	1,680,095
Molasses	57,256	174,551
Tea	106,755,267	101,913,074
Tobacco—Unmanufactured	59,044,117	56,267,244
Manufactured and Snuff	2,487,527	1,865,564
Wine, not vatted or mixed in bond:—		
From British Possessions.....gals	24,161	45,421
Holland.....	80,813	86,287
France	1,118,393	1,069,304
Portugal and Madeira	3,797,432	3,861,596
Spain and the Canaries.....	6,553,062	6,734,935
Italy—Naples and Sicily	252,405	246,517
Other countries	573,376	523,650
Vatted or mixed in bond.....	709,795	714,774
Total of wine	13,109,137	*13,282,784

* Including the stock in the Excise warehouses of spirits and wine received under bond from the Customs warehouses, under Act 32 and 33 Vic. c. 103.

BUSINESS NOTES.

INDIAN FINANCE.—The official correspondence between the Calcutta Government and the India Office on the subject of the financial statements of this year contain some curious matter. Most important of all is the fact that the revised estimate and accompanying despatch which the Calcutta Government wrote and published in July, and which caused so great a sensation, are themselves superseded. The correspondence contains a new revised estimate accompanying a despatch dated the 4th of January, so that there have in fact been three Budget statements for the year just ended—1. The usual Budget estimate in April; 2. The first revise in July; and 3. The second revise in January. In a day or two, when Sir Richard Temple produces his Budget, we shall doubtless have the usual regular estimate, making with the account of the actuals which will come later no less than five different Budgets for one year, all made very nearly within a period of twelvemonths, and all differing from each other in a most wonderful manner. This beats the successive Budgets of France; for though in France the business is farther complicated by splitting up each Budget into two or three, the stages are not quite so numerous as they have been this year for India. Almost the only precedent we can think of is the year 1847 in our own history, when the Government introduced three different Budgets for the year in the course of a single Session. As we are so soon to have Sir R. Temple's new Budget, it is not worth while going into the fresh revised estimate in this correspondence; but it may be remarked that on almost every point—apart from the new taxes and new economies recommended in July and subsequently carried out—it differs both from the original Budget and from the first revise. In one conspicuous instance—the land revenue—the change is greatly for the better. The Budget estimate was 20,595,000l; the first revised estimate 20,412,000l, 183,000l worse than the Budget estimate; and now the second revised estimate is 20,800,000l, 204,500l better than the Budget estimate! Unfortunately the principal changes are of a different character, opium falling off more and more, and there being an increase on almost every item of expenditure, except "public works ordinary." The upshot is that, according to this second revision, the deficit of the year, excluding public works extraordinary, is expected to be 1,117,000l, and including these works 4,682,000l. This is quite enough to show the mess into which things have got, whether or not the final result may show that the Calcutta Government, after being too sanguine, have become too gloomy in their anticipations. The correspondence moreover gives some hint of the general notion entertained in Calcutta as to the mode of mending matters in the year which has just begun. We find among the figures a sketch of how the cash balances will stand on the 31st of March next, on the basis of the following estimates:—

	£
Revenue	47,722,000
Expenditure.....	49,972,000
Surplus.....	750,000

—excluding however "public works extraordinary," which it is assumed will be met by loans. These figures imply an anticipated falling off of 822,000l from the revised estimate of revenue for last year, and an anticipated reduction of 2,694,000l in the expenditure, almost wholly in India. We may judge from this that what the Calcutta Government has been thinking of is a wholesale reduction of expenditure, doubtless in pursuance of the policy inaugurated last year; but we need not criticise now—simply noting the figures for the light they may throw on the Budget, which it is stated will be introduced to-day at Calcutta, and which we trust, in accordance with the suggestion we threw out some time since, the Government here will cause to be telegraphed in full, or at the very least with such completeness as to permit a judgment to be formed on it.

FOUR DAYS' REVENUE.—A very large sum of money was received into the Exchequer in the last four days of the year ending March 31. Comparing the total receipts of the year with the receipts to March 26, we find that the follow-

ing were the amounts which came in in the interval, which included only four business days :—

	£
Customs	170,000
Excise.....	114,000
Stamps	100,000
Taxes	289,000
Income tax.....	183,000
Post Office	170,000
Telegraph service.....	100,000
Crown lands	nil.
Miscellaneous.....	324,387

1,450,387

The figures certainly present some tokens of forced measures having been taken to "close accounts." The "taxes" have been made to yield the exact sum they were estimated to yield, and the receipts from Stamps, Post Office, and Telegraph service are suspiciously round sums—the receipt from Telegraph service moreover exactly corresponding with the expenditure. Still the money is substantially got in for the benefit of the Treasury, and as such it is a very large sum, especially if we take into account that in some branches, such as the Income Tax, only balances were coming in, and not a customary daily receipt. The average daily receipt of these four days is 350,000*l.*, and in the whole quarter just ended the average receipt per business day has been about 322,000*l.*

METROPOLITAN RAILWAYS.—Having supported from the first the Bill of the Metropolitan District Railway to continue their line from Cannon street to the Mansion house, along Mansion House street, instead of completing the inner circle scheme by Tower hill, we are glad to see that the House of Commons' Committee has held the preamble proved. The proposal has been much approved of in the City, and we hope that as soon as they get the requisite powers the company will execute the works. What experience has shown to be necessary in these metropolitan lines is not "circle railways" going round the City or passing from one distant part of the metropolis to another, but radiating lines, bringing the heart of the City into communication with its near suburbs. The City is really the centre of everything in the metropolis, and to make lines just skirting it for the sake of the exchange traffic between more remote districts is to give imperfect accommodation to the most important traffic for the sake of providing perfect accommodation for traffic less important. The mistake of the original inner circle will however be remedied, while the idea of that circle, modified a good deal, will be carried out by a different company. The decision of the Committee to permit the Metropolitan Railway to abandon their extension to Tower hill was almost a consequence of the decision we have noticed; but it is a piece of good luck all the same for a company which has had many misfortunes. The obligation to make the extension as far as Aldgate, though the company opposed it, is certainly anything but ruinous.

LORD STANLEY ON ORGANISED CHARITY.—Lord Stanley put the case very well as to the pauperism of the metropolis at the first annual meeting of the "Society for Organising Charitable Relief and Repressing Mendicity" on Tuesday. After all we have heard from his party of the depression of trade and the want of employment as the cause of metropolitan pauperism, it is refreshing to come on the emphatic language—"The whole thing is a muddle, and to set it straight it is not the use of our pockets so much as of our brains that is wanted." This we believe to be the exact truth. Metropolitan pauperism grows by the very lavishness of charity, and will continue to grow unless "charity" can be better organised. Lord Stanley seemed to think that the society was very much an experiment, but it is an experiment that no one would like to see break down. His statistics of metropolitan charity are characteristic and interesting :—

There is certainly no want of wealth in London; that is a proposition which does not require proof. The mere land on which this metropolis and its suburbs stand, taking a square of ten miles each way—north, south, east, and west from St Paul's—has been estimated to represent a capital equal to the whole National Debt. There is no want of liberality; in point of fact, it has been proved over and over again that the amount of money given away in London is more than enough to feed and clothe comfortably every person in it who can by any stretch of the meaning of the words be termed a pauper or destitute. It has been shown on evidence which, so far as I know, has never been disputed, that, excluding relief derived from rates, something like five millions sterling is given away in London yearly for charitable purposes

of one kind or another, and including rates the amount would be between seven and eight millions. Now, at that rate we ought to be able to feed and clothe well at least 400,000 persons, for the national income, calculated at between 600 and 700 millions, does not give an average of much more than 20*l.* per head, and of course if they are treated simply as paupers, the cost will be very much lower.

A NEW POSTAL CONTROVERSY.—The controversy into which the Post Office has got with certain foreign and colonial news agencies is not very creditable to the department. They have announced somewhat suddenly a resolution to make 4 oz. the maximum weight of all single newspapers sent abroad or to the colonies, and to reduce the size of parcels to about a fourth of the present limit. The result is that loud and grievous complaints are raised—and we must say very justly—by those engaged in transmitting newspapers to the colonies. They have made contracts for supplying the trade at one rate of postal charge, and with a high maximum weight for the parcels; and all at once they find the charge in many cases practically doubled, while they are involved in more expense by the multiplication of parcels. So sudden a change, even if the object were a good one, is inexcusable. The defence of the department—that it was desirable to introduce uniformity—is no excuse for fining people in business, which is the necessary and always foreseeable effect of suddenly altering the conditions of trade. The case is all the worse for the department that it had ample warning and still persevered with the change. We doubt very much moreover whether the desire for uniformity in this case will not permanently be mischievous. The increase of postage is really very great on heavy newspapers for India and the East; and doubly heavy when such newspapers are sent by Brindisi. Such an increase is decidedly in the wrong direction at a time when the announcement is made that the Government is to yield to Mr Graves—a concession we are glad to notice—in the matter of inland postage upon printed matter.

POLICY-HOLDERS' CLAIMS AGAINST BANKRUPT INSURANCE COMPANIES.—Vice-Chancellor Malins had before him this week—*re* the International Life Assurance Society, *ex parte* Warner—the whole question as to the principle on which the claims of policy-holders against a company that is being wound up should be regulated. His opinion was that policy-holders "should bring in their claims for the amount of premiums which they had paid, together with interest at 5*l.* per cent. upon the amount, any bonuses that might have been received by them being deducted." He thought this would be the best general rule; but he should be glad to hear any further suggestions that could be made. The subject thus touched by the Vice-Chancellor is certainly full of great practical difficulty, and we suspect a solution will hardly be found in the rough and easy way suggested. In one large class of cases—those where the life has become uninsurable since the date of the policy, or has become less insurable proportionately to age—the rule suggested would work very great injustice. The contingency insured against has in fact occurred, almost as much as if actual death had taken place; and the insured are entitled in claiming damages to estimate an amount which would place them on as good a footing as if the company had continued solvent. It is upon the amount so estimated that their dividend should be calculated. On the other hand, there must be many cases in which people have paid in more than they are entitled to take out again. Their lives have been better than the average of the tables. In no case besides are they entitled to receive back what would be a fair deduction from their premiums for the expenses of management. An insurer who has paid for many years, it must be recollected, has not been without some return. So long as the company was paying its way he was insured; he got some, if not a full, equivalent for his payments, just as people who pay fire insurance premiums get a full equivalent for theirs, although there are many chances to one that they will never suffer by a fire. It appears to us that the Courts in this matter must look to the evidence of actuarial experts for the mode of estimating the damage which individual policy-holders sustain. They may distrust actuarial rules, and the conflicting opinions of actuaries, but as in other technical matter they can only go by evidence, there is no question of law but only one of fact.

TRUSTEES IN BANKRUPTCY.—The difficulties in the way of improving bankruptcy administration were brought into notice in *re* E. G. Lawrence before the Chief Judge last week. The bankrupt, a jeweller in Pimlico and at Putney, whose debts were 2,338*l* and assets 1,300*l*, had applied for his discharge, and the trustee appeared to insist that the cash and stock accounts should be filed. This was, according to the practice under the old law, that the bankrupt's filing of his accounts should be in connection with his discharge. The new theory of a trustee's duty that he is not to wait for the bankrupt, but to call for all accounts necessary to inform him about the estate, though it is only the common sense of the matter, is not at once understood. For this reason, as the administration of the law is so important, the remarks of the Chief Judge ought to be widely circulated:—

He must guard, he said, against the very absurd practice which had prevailed under the old system of asking for additional accounts only when the bankrupt came up to pass his examination, which led to needless expense and difficulty. It was the duty of the trustee to call on the bankrupt to give him all necessary explanations, so that when he applied to pass his examination the trustee might be prepared to state whether he was satisfied with the accounts, or in what respect he required further information. It was also the duty of the trustee to send for the bankrupt, desire the production of his books, and require him to explain whatever was obscure, and to make up the books, if necessary, so as to satisfy any doubts and scruples he might entertain. The trustee representing the creditors had now all the power the Court had formerly, and the working of that part of the Act, if properly attended to, would put an end to the expense and delay which occurred under the old system.

THE UNITED STATES' NATIONAL BANKS.—A return has been made of the condition of these institutions on 22nd January last, but the figures do not show any material change except in the increase of specie, compared with the previous return on 9th October. The following are the figures bearing on the reserve of the New York banks:—

	\$	Sterling. £
Liabilities to be protected	225,194,000	33,774,000
Amount required as reserve	56,298,000	8,445,000
Amount of available reserve	84,886,000	12,732,000
Items of reserve—Specie	34,697,000	5,204,000
Legal tenders	22,844,000	3,426,000
Clearing-house certificates.....	16,210,000	2,431,000
3 per cent. temporary loan certifets.	11,115,000	1,667,000
	84,886,000	12,732,000

The entire "specie" in possession of all the banks throughout the country had increased from 23,002,000 dols, or 3,450,000*l*, in October, to 48,345,000 dols, or 7,251,000*l*, in January, or more than double. Another important increase is shown in the individual deposits, which rise from 511,400,000 dols, or 76,710,000*l*, to 548,536,000 dols, or 82,280,000*l*. The increase would be the more striking if we took into consideration the appreciation of the paper money in the interval.

THE IMPERIAL CREDIT COMPANY v. COLEMAN.—In this case, which we noticed last week, Vice-Chancellor Malins has extended the decree which he gave last week against Mr Coleman to his partner, Mr Knight. He had at first thought that the decree should not be made against the latter gentleman, as he had not stood in any fiduciary character in regard to the company; but "as he was made a defendant, and had joined with Mr Coleman in the defence, he thought there could be no difference made between them, and the decree must be against both, with costs."

THE STATE PAPER CURRENCY OF NORTH GERMANY.—The *Bremer Handelsblatt*, in an article on the State paper money of North Germany, gives the following statistics of the paper issues of the various States. The question of these issues is an important part of the general monetary question now being discussed in the Confederation. Unity of weights and measures on the metrical system has already been established, and attempts are being made to rearrange and unify not only the metal money of the States but the entire banking system and currency, of which latter it appears the

State issues form an important part, while they require amendment greatly on account of their varying denominations, limits of circulation, and other practical evils which can easily be imagined. The amount of this currency is 43,262,000 thalers, equal to about 6,489,000*l*, viz.:—

	Thalers.	Sterling. £	Per Head		
			Thalers.	Sterling. £ s d	
1. Prussia	20,478,000	3,071,700	0.85	0	2 3
2. Saxony	12,000,000	1,800,000	4.95	0	14 10
3. Upper Hesse	767,000	115,000	2.99	0	9 0
4. Meckinburg-Schwirin.	2,000,000	300,000	3.56	0	10 8
5. Meckinburg-Streltz.	800,000	120,000	8.08	1	4 3
6. Oldenburg	2,000,000	300,000	6.33	0	19 0
7. Brunswick	600,000	90,000	1.98	0	5 11
8. Anhalt.....	950,000	142,500	4.89	0	14 8
9. Waldeck	210,000	31,500	3.69	0	11 0
10. Schaumburg-Lippe..	372,000	55,800	11.92	1	15 9
11. Saxe-Weimar	600,000	90,000	2.12	0	6 4
12. — Meiningen.....	600,000	90,000	3.33	0	10 0
13. — Coburg	200,000	30,000	4.06	0	12 2
14. — Gotha.....	400,000	60,000	3.36	0	10 1
15. — Altenburg.....	486,000	72,900	3.43	0	10 3
16. Schwarzburg-Rudolstadt.....	200,000	30,000	2.67	0	8 0
17. Schwarzburg-Sonderhausen.....	150,000	22,500	2.22	0	6 8
18. Reuss, J. L.	320,000	48,000	3.64	0	10 11
19. — A. L.	130,000	19,500	2.96	0	8 11
	43,262,000	6,488,900	1.45	0	4 5

The table itself exhibits very well what must be a great source of inconvenience—the power of the smaller States to issue an amount of paper disproportionate to their own population for circulation in neighbouring States. While the average issue per head of the whole Confederation is 4s 5d, and in Prussia proper 2s 3d, it is very much higher in all the smaller States, and reaches the figure of 1*l* 15s 9d in one and 1*l* 4s 3d in another. It must be remembered however that the State paper issues are not the only or the principal paper money of North Germany—the circulation of the banks being 216,000,000 thalers, or 32,400,000*l*.* The total paper money of the Confederation is therefore—

	£
State issues	6,489,000
Bank issues	32,400,000
	38,889,000

* See ECONOMIST, Feb., 1870.

TURNPIKE TRUSTS.—The following return has recently appeared. It will of course be understood that the Turnpike Trusts include only a portion of the English roads, and that there is besides a large receipt and expenditure by Highway Boards:—

RECEIPTS and EXPENDITURE of TURNPIKE TRUSTS—1868.

RECEIPTS.		£
Tolls		850,355
Parish aid		31,783
Money borrowed		13,658
Other receipts		31,332
		927,128
EXPENDITURE.		£
Repairs		540,705
Improvements		32,262
Salaries		68,565
Law charges		11,581
Interest of debt.....		87,288
Bonded debt paid off		158,337
Other payments		29,353
		928,091

FAILURES AND EMBARRASMENTS.—The following are announced:—

A "Hamburg house," with liabilities of 30,000*l*, which will chiefly fall on Manchester and Bradford. At the first meeting of the creditors of Mr Samuel Campbell, contractor, Liverpool, on Monday, the statement showed 13,820*l* of liabilities and 16,198*l* of assets, the latter including an item of 13,594*l* "balances in hands of the Corporation of Liverpool, and plant and material in Sefton park." At a meeting of the creditors of Messrs R. and S. Brear, of Bradford, a composition of 10s in the pound was accepted. The failure of three dealers, and a firm of brokers on the Stock Exchange, has been announced this week, chiefly caused by transactions in telegraph and mining shares, and there were also reports of one or two compositions being effected.

THE REVENUE.

I.—An Abstract of the Gross Produce of the Revenue of the United Kingdom, in the undermentioned periods, ended March 31, 1870, compared with the corresponding periods of the preceding year.

	Quarters ended				Year ended March 31, 1870	Quarters ended				Year ended March 31, 1869
	June 30, 1869	Sept. 30, 1869	Dec. 31, 1869	March 31, 1870		June 30, 1868	Sept. 30, 1868	Dec. 31, 1868	March 31, 1869	
Customs.....	5,515,000	5,333,000	5,740,000	4,941,000	21,529,000	5,453,000	5,498,000	5,998,000	5,485,000	22,424,000
Excise.....	4,971,000	4,326,000	5,452,000	7,014,000	21,768,000	4,857,000	4,184,000	5,431,000	5,990,000	20,462,000
Stamps.....	2,486,000	2,179,000	2,158,000	2,425,000	9,248,000	2,372,000	2,084,000	2,220,000	2,542,000	9,218,000
Taxes.....	1,430,000	318,000	595,000	2,167,000	4,500,000	1,476,000	200,000	1,287,000	431,000	3,494,000
Property Tax.....	2,489,000	1,128,000	643,000	5,784,000	10,044,000	2,269,000	1,060,000	2,018,000	3,271,000	8,680,000
Post Office.....	1,120,000	1,200,000	1,180,000	1,170,000	4,670,000	1,120,000	1,190,000	1,150,000	1,200,000	4,680,000
Telegraph Service.....	...	...	...	100,000	100,000	...	...	...	...	...
Crown Lands.....	74,000	74,000	113,000	114,000	375,000	73,000	73,000	112,000	102,000	360,000
Miscellaneous.....	762,044	668,740	650,702	1,123,766	2,205,252	664,003	740,005	863,095	1,088,888	3,355,991
Totals.....	18,847,044	15,226,740	16,531,702	24,828,766	75,494,252	18,284,003	15,119,005	19,079,095	20,109,888	72,591,991

II.—Increase and Decrease in the periods ended March 31, 1870, as compared with the corresponding periods of the preceding year.

	Quarter ended March 31, 1870.		Year ended March 31, 1870.	
	Increase.	Decrease.	Increase.	Decrease.
	£	£	£	£
Customs.....	...	544,000	...	895,000
Excise.....	1,024,000	...	1,301,000	...
Stamps.....	...	117,000	30,000	...
Taxes.....	1,728,000	...	1,006,000	...
Property Tax.....	2,513,000	...	1,426,000	...
Post Office.....	...	80,000	10,000	...
Telegraph Service.....	100,000	...	100,000	...
Crown Lands.....	12,000	...	15,000	...
Miscellaneous.....	34,878	...	...	150,739
Totals.....	5,409,878	691,000	3,888,000	1,045,739
	£4,718,878 Net Increase.		£2,842,261 Net Increase.	

III.—An Account showing the Revenue and other Receipts in the Quarter ended March 31, 1870, the Issues out of the same, and the Charges on the Consolidated Fund at that date, and the Surplus or Deficiency of the Balance in the Exchequer on March 31, 1870, in respect of such Charges.

Income received, as shown in Account I.....	£ 24,828,766	Net deficiency of the balance in the Exchequer to meet the charge on December 31, 1869, as per last account.....	£ 5,127,263
Amount raised by Exchequer Bonds, issued per Act 32 and 33 Vict. cap. 22.....	600,000	Amount applied out of the Income to Supply Services (including 1,600,000 Exchequer Bonds paid off).....	11,841,748
Amount raised on account of Fortifications, per Act 30 and 31 Vict. cap. 145.....	100,000	Amount advanced for New Courts of Justice.....	1,197
Amount received in repayment of advances for Public Works, &c.....	634,840	Amount advanced for Greenwich Hospital.....	132,367
— for Greenwich Hospital.....	232,367	Charge of the Consolidated Fund on March 31, 1870, viz:—	
		Interest of the Permanent Debt.....	£5,181,951
		Terminable Annuities.....	1,315,979
		Interest of Exchequer Bonds.....	26,000
		Principal of Exchequer Bills.....	11,100
		Interest of Exchequer Bills.....	26,754
		Interest of Deficiency Advances.....	3,149
		The Civil List.....	101,997
		Other charges on Consolidated Fund.....	423,210
		Advances for Public Works, &c.....	286,885
		Sinking Fund.....	63,745
			7,440,770
*Charge on March 31, 1870.....	£7,440,770	Surplus balance in the Exchequer on March 31, 1870, beyond the amount of the charge on the Consolidated Fund, on that date, payable in June Quarter, 1870.....	£1,782,629
Paid out of Growing Produce in March Quarter, 1870.....	616,752		
Portion of the charge payable in June Quarter, 1870.....	6,824,018		
To meet which there was in the Exchequer on March 31, 1870.....	8,606,647		
Surplus balance, as on the other side:—			
Great Britain.....	£1,374,807		
Ireland.....	407,822		
	1,782,629		
	26,365,973		26,365,973

THE PUBLIC REVENUE AND EXPENDITURE.

The following are the Receipts into and Payments out of the Exchequer between April 1, 1869, and March 26, 1870:—

REVENUE AND OTHER RECEIPTS.					EXPENDITURE AND OTHER PAYMENTS.				
	Budget Estimate for 1869-70.	TOTAL EXCHEQUER RECEIPTS				Budget Estimate for 1869-70.	TOTAL EXCHEQUER ISSUES		
		To March 26, 1870.	Same time last year.				To March 26, 1870.	Same time last year.	
Balance on 1st April, 1869—	£	£	£	£					
Bank of England.....	...	5,775,717	3,723,918	3,723,918	EXPENDITURE.....	26,700,000	27,053,539	26,618,326	
Bank of Ireland.....	...	931,541	1,057,928	1,057,928	Other charges on Consolidated Fund.....	1,700,000	1,648,797	1,733,584	
		4,707,258	4,781,846	4,781,846	Supply Services voted by Parliament.....	40,008,900	37,505,978	44,267,607	
					Telegraph Service.....	90,000	...	...
REVENUE.....	21,650,000	21,359,000	22,227,000	22,227,000	Expenditure.....	68,498,000	66,202,334	72,619,517	
Excise.....	20,900,000	21,648,000	30,367,000	30,367,000	OTHER PAYMENTS.....				
Stamps.....	8,850,000	9,148,000	9,148,000	9,148,000	Advances under various Acts.....	1,526,698	1,464,998	1,464,998	
Taxes.....	4,500,000	4,421,000	3,451,000	3,451,000	Expenses of fortifications.....	200,000	525,000	525,000	
Income Tax.....	3,360,000	3,361,000	3,255,000	3,255,000	Exchequer Bonds and Bills, &c., paid off.....	4,434,600	615,000	615,000	
Post Office.....	4,380,000	4,500,000	4,340,000	4,340,000	Surplus income to reduce Debt.....	...	...	...
Telegraph Service.....	...	...	...	...	Balances on 26th March, 1870—				
Crown Lands.....	375,000	375,000	360,000	360,000	Bank of England.....	8,848,600	4,011,960	4,011,960	
Miscellaneous.....	3,000,000	2,880,865	3,287,116	3,287,116	Bank of Ireland.....	1,174,945	1,082,344	1,082,344	
						10,043,545	5,094,304	5,094,304	
Revenue.....	73,515,000	74,193,565	71,632,116	71,632,116	Totals.....	82,452,171	80,318,828	80,318,828	
OTHER RECEIPTS.....									
Advances, under various Acts, repaid.....	2,082,054	1,779,860	1,779,860	1,779,860					
Money raised for fortifications.....	200,000	525,000	525,000	525,000					
Money raised by Exchequer Bonds.....	1,300,000	...	...	...		
Temporary advances not repaid.....	...	...	...	...	
		3,582,054	3,504,866	3,504,866					
Totals.....	82,452,171	80,318,828	80,318,828	80,318,828					

The following are the Receipts on account of Revenue during the week, and a memorandum of the amount which remained to come in under the various heads to complete the Budget Estimate :—

	Receipts of week ending March 26.	Total Receipts to March 26.	Surplus received to March 26.	Total yet to come in.	Budget Estimate.
	£	£	£	£	£
Customs	331,000	21,359,000	...	291,000	21,650,000
Excise	408,000	21,649,000	749,000	...	20,900,000
Stamps	202,000	9,148,000	298,000	...	8,850,000
Taxes	50,000	4,421,000	...	79,000	4,500,000
Income tax	164,000	9,861,000	501,000	...	9,360,000
Post Office	nil.	4,500,000	...	380,000	4,880,000
Telegraph service ...	...	...	...	...	...
Crown lands	nil.	375,000	...	nil.	375,000
Miscellaneous	139,937	2,880,865	...	119,135	3,000,000
Deduct yet to come in	...	...	1,548,000	869,135	...
	1,294,937	74,193,865	678,865	869,135	73,515,000

The total receipts of the previous week were 2,885,211l.
The Exchequer issues of the week on account of expenditure were 830,485l, viz. :—

Interest of debt.....	316,250
Supply services.....	514,235
	830,485

During the week the cash balances decreased in the Bank of England and increased in the Bank of Ireland as follows :—

	Bank of England.	Bank of Ireland.	Total.
	£	£	£
Balances on March 19	9,554,635	986,137	10,540,772
— March 26	8,868,600	1,174,945	10,043,545
Decrease.....	686,035	...	...
Increase.....	...	188,808	497,227

The "other receipts" of the week were 140,411l, and the "other payments" 1,102,090l.

PUBLIC COMPANIES.

RAILWAY COMPANIES.

Bahia and San Francisco.—A great drought has reduced the receipts, and at the same time the working cost has been less. The revenue for the half-year amounted to 17,482l, and for guaranteed interest to 63,000l—total, 80,482l. The expenditure in Bahia and London amounted to 21,733l, leaving a balance of 54,749l. The directors recommend a dividend at the rate of 6½ per cent. per annum, which would absorb 58,500l, leaving a balance of 249l to be added to working capital. Some planters are promoting an extension of 16 miles from Alagoinhas, which is likely to prove a valuable feeder. Capital outlay, 1,798,399l.

Dunaburg and Witepsk.—A half-year's dividend was announced of 10s per share, less income tax.

East Tennessee, Virginia, and Georgia Railroad—New 6 per Cent. Bonds.—This company, with a line of 292 miles already completed, have offered, through Messrs J. Hutchinson and Son, an issue of 3,900 bonds of \$1,000, or 200l each. They form a first mortgage on the company, and the issue price is 82½ per cent., or 165l per bond, payable—10l on application, 35l on allotment, 40l on 2nd May, 40l on 2nd June, and 40l on 2nd July. The principal is payable in gold at par in 1900, and the 6 per cent. interest is payable, free of State tax, in London or New York, in gold on the 1st January and 1st July. It is stated that the line already earns sufficient for the required interest.

Forth and Clyde Junction.—The balance of revenue, after charging 1,713l for maintenance of way and 1,266l for repairs of rolling stock, was 2,995l, from which was deducted 1,563l for interest on debentures, 92l for interest on deferred dividend warrants, and 164l for interest on banking balances, leaving 1,196l. Out of this the directors recommended the payment of a dividend for the half-year at the rate of 4 per cent. per annum on the first preference stock, leaving a balance of 20l.

Great Northern.—The directors invite tenders for 92,055l new ordinary stock, being the balance of the total created by the resolutions of the meeting of the 20th of February, 1869.

Great Western of Canada.—From the accounts of the half-year, after providing for the dividend on the preference stock, the board have decided upon recommending a dividend on the ordinary shares at the rate of 5½ per cent. per annum, free of income tax, reserving 3,000l for the renewal of ferry steamers, and carrying forward to the current half-year the sum of 2,054l.

Indianapolis, Bloomington, and Western Railway of Indiana and Illinois—7 per Cent. 1st Mortgage.—The amount of this mortgage is \$5,000,000, and after setting aside \$2,000,000 for the purchase

of another "road," \$3,000,000 are now offered for public subscription here at a price of 168l per \$1,000 (200l) bond. The line is in operation, with the exception of 35 miles, which are nearly ready. Interest coupons are payable on the 1st April and 1st October in New York and London; and present earnings are stated to be in excess of the sum required. Fuel is reported cheap, and the district most productive. The loan is described as a "convertible sinking fund" first mortgage.

Lemberg-Czernowitz-Jassy.—The seventh annual meeting is called for the 28th instant at Vienna, to receive the report and to consider proceedings relative to proposed extensions of the system—"A. From Jassy to Kischeneff, to join the Russian Railway to Odessa. B. From Lemberg to Tomaczoff, in direct connection with Warsaw and Danzig. C. From Lemberg, via Stry and Skole, to the Galician-Hungarian boundary, in connection with the Hungarian networks of railways."

Manchester, Sheffield, and Lincolnshire.—A special meeting, held for the purpose of rescinding a resolution passed on the 5th October, 1866, whereby 103,500 shares of 10l each were created, and of cancelling such shares, no portion thereof having been issued, and of authorising the creation in lieu thereof of other capital for the purpose of the redemption of the existing 6l preference shares, a resolution was carried creating a stock which should bear 5 per cent. interest for ten years, and thereafter 4½ per cent.

Midland and Eastern.—Dividend announced at the rate of 2 per cent. per annum; surplus, 99l.

Moscow-Jaroslav 5 per Cent. Bonds.—26 bonds, representing 2,600l, have been drawn for redemption, and will be paid by Messrs Barings on the 1st of June.

Peebles.—The revenue has been maintained. A dividend at the rate of 6½ per cent. per annum has been declared on the ordinary shares; and the surplus goes—267l to the North British and 70l to the Peebles Company.

South Austrian and Lombardo-Venetian.—A meeting of shareholders will be held on the 28th of April to declare a dividend, and to "ratify the agreement entered into with the Company of the Montserrat Railway for leasing the lines of Cavallermaggiore, Bra, Alexandria, and de Castagnol-Mortara; also for participating in concession of the railway to go round Vienna, as well as the leasing of several small Austrian railway lines."

BANKS.

Bank of British North America.—The net profit for 1869 was 71,618l, which permits of the usual 6 per cent. per annum dividend and a bonus of 1 per cent.

Bank of Scotland.—At the annual meeting held on the 29th ultimo, the net profits for the year were stated at 123,776l. From this was deducted the October dividend at the rate of 11 per cent. per annum, leaving 68,776l now available. A dividend was declared at the above rate, in addition to a bonus of 1 per cent., leaving 3,776l to be carried forward. After the distribution the reserve fund stands at 303,776l.

Chartered of India, Australia, and China.—A dividend at the rate of 6 per cent. per annum, free of income tax, is to be recommended at the meeting.

Land Mortgage of Victoria.—Dividend payable at the rate of 10 per cent. per annum.

Royal Bank of Liverpool.—The liquidators announce a first payment of 1l per ordinary share and 10l per preference share on the 4th instant.

ASSURANCE COMPANIES.

Assurance, Loan, and Investment Society.—Particulars of creditors' claims must be forwarded to Mr S. L. Price by the 14th May.

Economic Life Assurance.—At the annual meeting the new policies for the past year were stated to have been 515, assuring 409,353l, and yielding in premiums 13,492l. The total policies in force were 6,982, assuring 8,950,395l, with a total income of 348,800l, and an assurance fund of 2,685,305l.

Home and Colonial Marine Insurance.—At the annual meeting a dividend at the rate of 5 per cent. was declared. Net premiums for 1869, 115,756l; claims paid on that account, 34,683l.

Law Union Fire and Life Insurance.—In the fire department 5,276 new policies were issued during the year, yielding 6,775l; and in the life department 309 policies, insuring 263,490l, were completed, yielding 9,902l. Assets amount to 293,077l; and a dividend and bonus together of 12 per cent. was declared on the capital.

Monarch Insurance, Limited.—Mr F. Maynard has been appointed official liquidator by Vice-Chancellor Malins.

Scottish Provident Institution.—1,190 proposals, assuring 581,036l (an increase of 40,000l in the previous year), were accepted, the new premiums in which amounted to 21,968l. The annuity purchases were 13,261l. The claims by death of 154 members were 93,663l, being 40,000l less than provided for. The rate of interest received, after deducting income tax, was 4l 8s 9d per cent. At the close of 1869 the policies in force were 14,532, assuring 6,806,934l, with 181,371l of yearly premiums. The total receipts of the year were 266,469l, and the realised fund (increased in the year by 137,233l) was 1,636,249l.

Western Counties and London Life Office.—At the annual

meeting, the report stated that the new business of the past three years consisted of 1,920 policies, assuring 330,000*l.*, and yielding an annual premium of 9,000*l.* A reversionary bonus of 1*l.* 10s per cent. per annum for the same period was declared.

MISCELLANEOUS COMPANIES.

British American Land.—At the annual meeting a dividend of 1*l.* per share was declared; surplus, 414*l.*

British Gas Light.—Dividend declared at the rate of 10 per cent. per annum for the half-year.

Cagliari Gas and Water.—A dividend for the half-year was declared at the meeting at the rate of 7 per cent. per annum.

Canada Company.—The report, adopted at the meeting, referred to the increasing activity in the company's disposals of land and collections of money. The amount divided as dividend in 1869 was 2*l.* 10s per share, and a further sum of 2*l.* was returned to the proprietors in repayment of capital.

Chartered Gas Light and Coke.—The board recommended a dividend at the rate of 8 per cent. per annum for the half-year, after deducting 1,299*l.*, the loss by the Saville House fire. They considered the arrangements for the acquisition of the Great Central advantageous, and were ready to defend their Bill in Parliament for supplying gas in bulk beyond the metropolitan area against all opposition. Capital expended, 1,066,330*l.*

Danish 5 per Cent., 1864.—Bonds representing 7,800*l.* have been drawn for repayment on the 1st July.

Danubian Gas and Coke, Limited.—The resolution for a voluntary liquidation has been confirmed, and Mr James Waddell is liquidator.

Imperial Land of Marseilles, Limited.—Vice-Chancellor Malins has confirmed the call made by the liquidators, and has further ordered that the same (together with all arrears) should forthwith be paid, with 5 per cent. interest, from the date when the respective calls were made.

International Horse Shoe, Limited.—Capital 400,000*l.*: first issue, 200,000*l.*, in 10*l.* shares. Subscriptions are invited for 16,400 shares, the remaining 3,600 being given by patentees of the "Goodenough" horse shoe as bonus shares to receive a portion of their royalties. The prospectus states that the principle has been tried in North and South America, in Europe, and elsewhere, and has been found to work well. About 600 tons of horse shoes are made daily in England, and yet the same primitive anvil and hammer are in use now that were used a thousand years ago. By this process, it is stated that a superior article will be manufactured at a lower price. All the European patents are to be acquired; and the property and business of the present Goodenough Horse Shoe Company are to be taken over for 48,000*l.* A large extension of the business is looked forward to.

Marezzo Marble, Limited.—Capital 30,000*l.*, in 10*l.* shares, all to be paid up at once. The object is to purchase the patent and extend the manufacture of this facsimile of marble, which can be veined and blended readily, moulded to any form, and polished readily. Large profits are looked forward to.

Mutual Tontine (Westminster Chambers).—Dividend for the half-year declared at the rate of 3½ per cent. per annum.

"Netherlands" Steamship Company.—Capital, 6,000,000 florins: first issue, 3,500,000 florins in 1,000 florins shares. The company, under a strong board, is established to run a line of steamers between the Netherlands and her East Indian colonies, by way of the Suez Canal. A contract from the Dutch Government has been obtained, and it is expected to get into working order in the spring of 1871.

Price's Patent Candle.—The report showed a loss on the year's working of 9,011*l.*, which was all incurred in the first half of the year.

Rio de Janeiro City Improvements.—Dividend for the half-year declared at the rate of 5 per cent. per annum.

Rio de Janeiro Gas.—Balance of profit on the operations of the twelve months 90,329*l.*, out of which an *ad interim* dividend has been declared at the rate of 10 per cent. per annum. A further distribution at the same rate is recommended for the past half-year, making a total payment for the year of 10 per cent., free of income tax. 28,329*l.* has been placed to the insurance and contingency fund, and 2,000*l.* carried forward.

South of England Oyster.—The board hope to be in a position to declare a dividend in the current year.

Victoria Hansom and Brougham, Limited.—Capital 100,000*l.*, in 2*l.* shares—the whole to be paid up immediately. The object is to supply a superior class of vehicles at reasonable fares, the heavy taxation of legislative interference having been removed. A special feature is the introduction of the "Victoria," an open carriage for fine weather. Contracts for private families will also be undertaken; and a remunerative business is looked forward to.

West Kent Gas.—A dividend at the rate of 3½ per cent. for the half-year was declared at the meeting. A further increase is looked forward to.

MINING COMPANIES.

Anglo-Italian.—A call of 2s 6d per share is payable by the 28th inst.

Cape Copper.—A second interim dividend of 15s per share is declared. An issue of 5,000 new shares with 7*l.* paid at 7*l.* premium is recommended to work the greatly enlarged field of

operations, which recent discoveries have opened to the company.

Eclipse Gold Mining, Limited.—With reference to this mine the following telegram, dated San Francisco, March 29, was received to-day from Captain James Barratt, the company's manager:—"Eclipse mine transferred; title unquestionable; deeds in my hand."

Imperial Mining, Limited.—Vice-Chancellor Malins has appointed Mr B. P. Daniels, of Messrs Good and Daniels, provisional official liquidator.

Monte Albo Mining Company, Limited.—Capital 100,000*l.*, in 5*l.* shares; of which 12,800 A shares, bearing a 15 per cent. per annum preference dividend, are now offered to the public; and 7,200 B deferred shares are taken by the vendors. These silver-lead mines are situated in the island of Sardinia, and have been in operation since 1864. The production has steadily increased; and by Mr T. J. Bewick's report a future return of 6,000 tons a year may be looked forward to, yielding a profit of 24 per cent. on both A and B shares. The whole of the capital is to be paid up on allotment.

Pestarena United Gold Mining, Limited.—A call of 10s per share on the 12½ per cent. preference shares is payable by the 6th April.

Agriculture.

THE GAME LAWS.

THERE are indications plain enough that the game laws cannot much longer encumber the Statute book. The national conscience revolts against this remnant of feudalism, which at the same time constitutes a main source of demoralisation in the rural districts. The Game laws must shortly go; but the subject requires broader and more comprehensive treatment than at present it seems likely to receive. Still, whatever is attempted to be done should be placed on some rational and intelligible principle.

Now Mr P. Wykeham Martin brought in a Bill, "to amend the laws relating to game," whereby he proposed to enact—"That from and after the 25th of September, 1870, it shall be lawful for any tenant, or any person employed by him, and having his authority or permission, to kill rabbits on the lands occupied by him, any agreement or covenant to the contrary notwithstanding; and any agreement reserving the sole or exclusive right to kill rabbits shall be null and void." Mr Martin had stated his intention to add "hares" to his Bill. And taking this Bill with such addition as the measure of game preservers' concession, to what does it amount? It covers but an insignificant part of the question, and does so in the narrowest spirit, and in the least effectual method. It regards solely the farmers' view of the subject, and proposes to enact that which is substantially the law at present,—for apart from contract, *i.e.*, the reservation of hares and rabbits to the landlord, the tenant is now by law entitled to all the game on his farm, subject to certain penalties for killing it out of season or without a licence. But practically the competition for farms compels farmers to surrender their rights to the game fed on their crops. The farmers' interest in the matter, however, though considerable, is after all but a minor portion of the game question. The whole code framed for the protection of certain kinds of wild creatures must be abrogated. It is not consistent with the actual state of society in this country. It is a bar to agricultural progress. It debases alike the game preserver, his gamekeepers, and his tenants, and demoralises, in an infinite variety of ways, direct and indirect, large sections of the rural population. The Game laws therefore ought to be dealt with as a whole.

But if they are to be disposed of bit by bit, and if what is now called "ground game" must be separately dealt with, the only rational plan will be to enact that the Game laws shall no longer be applicable to hares and rabbits. And this sounder alternative was intended to have been offered to the House of Commons by Mr Wentworth Beaumont's proposed amendment on Mr Martin's clause, to which we have referred. Mr Beaumont proposed to substitute that after the passing the Act "hares and rabbits shall not be deemed to be game within the meaning of the Game laws, nor shall any of the provisions of those laws apply to the taking, killing, or destroying of hares and rabbits."

The principle of this amendment is quite right. Hares and rabbits should be no more protected by law than are rats or moles. And although, having regard to the complex laws under which rabbits as well as hares are made sacred animals, the amendment, if carried, would have required some amplification, there can be no question that it would have been the duty of every member who desires to relieve the nation from a part of the oppressions of the game law code, to have voted for Mr Beaumont's amendment.

When Mr Martin's Bill came on for discussion, the Home Secretary interposed with suggestions, and the question has therefore been left in the hands of the Government. Now, then, what should be done? Clearly the Government cannot be satisfied with what has been, somewhat contemptuously termed, a

"hare and rabbit Bill." That at least must be conceded. But much more is necessary. The game licence duty should be repealed, and all the code by which the rural population is harassed by prosecutions for trespass in pursuit of game ought to be got rid of. That confessedly obnoxious measure by which the rural police are made game watchers must of course be repealed. In short, the whole question of game and the powers conceded for the protection of wild animals what the owners of land like to maintain on their land whilst in their own occupation must be thoroughly examined and remodelled.

Literature.

REVISION OF THE STAMP DUTIES. Correspondence between the Right Hon. Robert Lowe, M.P., Chancellor of the Exchequer, and HENRY REYNOLDS, Solicitor, Birmingham. London: Butterworths. 1870.

MR REYNOLDS in this correspondence has brought before Mr Lowe a very palpable grievance—that of charging the probate duty upon the gross assets of a deceased person instead of deducting his debts in the computation. Considering the various indebtedness of people in proportion to their property it is not difficult to show how unequal such a tax must be. Mr Lowe's correspondent points out at the same time the insufficiency of the succession duty on real property compared with the corresponding legacy duty on personalty—an inequality which is also patent, and to which we have ourselves more than once drawn attention. In both these branches of stamps there is certainly ample work for reform, though we should doubt whether they are embraced in the special measure which Mr Lowe is said to contemplate. The probate and the succession duties may well be placed on a different footing from other stamp duties—the stamp being only a particular mode of levying what is really a tax on successions.

STREET'S INDIAN AND COLONIAL MERCANTILE DIRECTORY for 1870. London: G. Street.

THIS is the second publication of a very useful work. It is at once a directory of the merchants in the principal towns at home engaged in the foreign trade, and a directory of the principal Indian and colonial towns. The book contains besides a mass of information as to the communication by steamers with the various places mentioned abroad, the ordinary time of passage for sailing ships, the products of the respective countries, the tariffs, and similar matters. The compilation is careful and accurate.

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, Thursday.

The *Moniteur* has published the following return of the Bank of France, made up to March 31. The return for the previous week is added:—

	DEBTOR.		CREDITOR.	
	March 31, 1870.	March 24, 1870.	March 31, 1870.	March 24, 1870.
Capital of the bank	182,500,000 0	182,500,000 0	1,299,628,474 41	1,297,613,439 25
Profits, in addition to capital	7,044,776 2	7,044,776 2	439,751 90	91,795 0
Reserve of the bank and branches	22,105,750 14	22,105,750 14	201,575,354 66	256,909,327 14
New reserve	4,000,000 0	4,000,000 0	266,612,460 0	247,580,103 0
Notes in circulation and at the branches	1,437,554,200 0	1,367,816,450 0	5,730,400 0	5,564,400 0
Drafts drawn by the bank on the branches of the bank payable in Paris or in the provinces	42,554,099 19	41,912,827 16	1,376,400 0	1,396,400 0
Treasury account	162,004,091 99	168,219,737 25	16,581,700 0	16,462,600 0
Accounts current at Paris	320,895,847 53	231,99,607 18	7,720,350 0	7,741,650 0
Ditto in the provinces	44,432,858 0	41,125,220 0	39,308,280 0	32,980,200 0
Dividends payable	1,430,062 0	1,573,294 0	1,125,500 0	1,111,800 0
Various discounts	4,838,094 11	4,406,178 73	1,100,500 0	1,204,100 0
Re-discounts	1,305,522 15	1,305,522 15	60,000,000 0	60,000,000 0
Sundries	6,556,289 82	6,912,741 90	12,980,750 14	12,980,750 14
	2,256,911,587 95	2,180,873,604 69	80,595,187 21	80,595,187 21
Cash and bullion	1,299,628,474 41	1,297,613,439 25	100,000,000 0	100,000,000 0
Commercial bills overdue	439,751 90	91,795 0	Hotel and property of the bank and branches	9,098,963 0
Ditto discounted in Paris	201,575,354 66	256,909,327 14	Expenses of management	1,110,278 29
Ditto in the branches	266,612,460 0	247,580,103 0	Sundries	8,040,873 34
Advances on bullion in Paris	5,730,400 0	5,564,400 0		2,236,911,587 95
Ditto in the provinces	1,376,400 0	1,396,400 0		2,180,873,604 69
Ditto on public securities in Paris	16,581,700 0	16,462,600 0		
Ditto in the provinces	7,720,350 0	7,741,650 0		
Ditto on obligations and railway shares	39,308,280 0	32,980,200 0		
Ditto in the provinces	33,896,800 0			
Ditto on securities in the Credit Foncier in Paris	1,125,500 0	1,111,800 0		
Ditto in the provinces	1,100,500 0	1,204,100 0		
Ditto to the State	60,000,000 0	60,000,000 0		
Government stock reserve	12,980,750 14	12,980,750 14		
Ditto other securities	80,595,187 21	80,595,187 21		
Securities held	100,000,000 0	100,000,000 0		
Hotel and property of the bank and branches	9,098,963 0	9,098,963 0		
Expenses of management	1,110,278 29	943,505 5		
Sundries	8,040,873 34	9,562,979 90		

In the matter of discounts the return this week is a favourable as for some time past it has been bad. It shows an augmentation of 53,699,000*l.* This increase is accompanied by one of 69,738,000*l.* in the circulation of notes, and by one of 2,010,000*l.* in the coin and bullion; also by a decline of 8,089,000*l.* in the private deposits.

The Bourse has not been very active, and is somewhat uneasy at finding that the constitutional reforms of the Emperor seem likely to encounter difficulties that had not been calculated on. The following are the quotations of the week:—

	March 24.		March 31.	
	f	s	f	s
Threes	74	0	74	5
Four-and-a-Half	...	...	104	0
Thirty Years' Bonds	492	50	492	50
Bank of France	2820	0	2815	0
Credit Foncier	1810	0	1802	50
Credit Mobilier	273	75	275	0
Société Générale	633	50	632	50
Comptoir d'Escompte	705	0	705	0
Credit Industriel	...	...	...	...
Depots et Comptes Courants	575	0	575	0
Ottoman Bank	...	...	...	...
Parisian Gas	1777	50	1817	50
Compagnie Immobilière	125	0	135	0
Transatlantiques Français	201	25	195	0
Messageries Impériales	...	...	797	50
United States 5-20 Bonds	103	...	...	...
Italian Loan	55	50	55	85
Italian Tobacco Loan	453	75	...	...
Spanish Exterior	27	...	28	...
Turkish Five per Cent.	...	...	...	...
Ottoman Obligations, 1869	316	25	320	0
Egyptian, 1868	83	...	83	...
Mexican Loan, 1864	...	...	...	...
Russian Loan, 1870	83	...	83	...
Northern Railway	1180	0	1193	75
Orleans	1007	50	1017	50
Eastern	...	...	620	0
Lyons-Mediterranean	1022	50	1038	75
Western	...	...	...	...
Southern	647	50	650	0
Austrian	808	75	808	75
South Austrian Lombard	505	0	486	25
Meridional of Italy	...	...	...	...
Suez Canal	333	75	311	25

An account of two new depositions on the Monetary question made before the Commission charged with the new inquiry have been published. One was of M. Lalou, Treasurer-Paymaster-General of the Ministry of Finance in the department of the Aube. He did not think that uniformity of money would produce such great advantages as many people believed, because money played only a small part in transactions with foreign countries; and in any case, if it were to realise the advantages expected, it would be necessary to extend it to silver as well as to gold, inasmuch as in England and Germany people would not buy cotton at so many gold pieces of 25*fr.*, but at so many shillings or florins. On the question of the standard, the witness said that there were many reasons in favour of having one exclusively of gold, but that it would be well to arrive at it slowly and prudently. The second witness was M. Carhian, Member of the Chamber of Commerce of Paris. He desired strongly monetary unity, thought that the 25*fr.* gold piece would from its evenness in value to the 10 florins of Austria and the sovereign of England facilitate the adoption of that unity, and believed that the English and Americans, as practical men, would not refuse to come to an understanding with France to adopt an international coin which would in part suppress the heavy commissions charged by bankers. Finally, he saw grave inconvenience in maintaining the double standard, because he feared it would augment the mass of 5*fr.* silver pieces which the public did not like and with which the Bank was encumbered.

The Parliamentary Committee intrusted with the inquiry relative to the working of the Treaty of Commerce is proceeding with activity unexampled in this country. It has heard more spinners and weavers of cotton from Alsace, and from them has obtained a repetition of the well-known complaints about the necessity of protection against the Swiss, the dearness of railway carriage, &c. It has also heard Alsatian cotton printers, who insist that their industry imperatively needs the full admission of foreign fabrics,—on which point they are dead against the spinners and weavers aforesaid. It has also heard the doughty M. Pouyer-Quertier, who made a deposition of three mortal hours' duration. In it he repeated all his allegations and arguments against the Treaty of Commerce: the duties of 25 to 30 per cent. inscribed in the treaty which would have been sufficient had not been maintained. Before effecting the commercial reforms care had not been taken as in England to ameliorate by means of modifications in taxes the situation of the poor classes. Agriculture had not, contrary to the general belief, profited by the treaty, because what it now sent to England would be consumed in Paris and other large towns if better means of communication existed; and besides, its exports were more than counterbalanced by imports of agricultural products from Switzerland, Germany, and Hungary. Between 1859 and 1869 French manufacturing industries had suffered considerably. Taxes on manufactures in France were double what they were in England. The military conscription took every year the strongest and most skilful workmen. Notwithstanding the temporary admission of cotton fabrics to be printed, French

cotton printing was declining whilst that of England was increasing. France had not and could not form a great market for special articles as England had done. France ought to maintain her manufacturing industries under pain of degenerating; and she could not do so without compensatory duties. Railway tariffs were exaggerated, and favoured foreign industry to the prejudice of French. Canals were insufficient, and navigation was not protected. Octrois were oppressive. The wine industry did not owe its prosperity to the treaty—it was mistaken on that point; French industry paid to the Treasury directly or indirectly 600,000,000f a year; and where would that sum be got if it existed no longer? The United States were protectionist, and were wise in being so. The protective duties enjoyed by the French were only 6 to 12 per cent., not 25 to 30 as frequently alleged. The situation of the cotton industry in Normandy was disastrous, and the committee would do well to send some of its members to see it for themselves. M. Pouyer-Quertier added a multitude of other things, but the preceding must suffice.

Propositions for modifying the tax on shares and debentures, and for imposing a special tax on foreign securities issued or negotiated in France, have been presented to the Corps Legislatif. In a sort of preliminary discussion on them it was argued against the first project that it presented the danger of injuring credit and so checking the spirit of enterprise; and against the second, that it would drive foreign securities out of France into other markets, and so deprive her of the great profits she has derived of late years (in spite of some disasters) from investments in them. The measures were referred to Committees for examination, and will be discussed more fully hereafter. Another proposition for substituting a tax on capital for the present system of taxation was introduced, and its author in support of it urged that a radical reform in the system of taxation was necessary, the existing one presenting gross inequalities in the distribution, and weighing more heavily on the poor than on the rich. He even affirmed that if the country were engaged in a long war the system could not be enforced, and bankruptcy would ensue. In the course of his speech he calculated the revenue from real property in all France at 3,216,000,000f (128,640,000l). His motion was rejected. Another Deputy, M. Hæstjens, presented a Bill for imposing from 1st January, 1872, a tax of 2 per cent. on incomes above 1,200f (48l), reducing the direct taxes and abolishing taxes on food, wines, salt, and meat. He calculated that the proposed impost would produce 200,000,000f. His Bill remains to be discussed, but there is little chance that it will be adopted. From the presentation of these measures we may assume that some French Deputies have at last come to the conclusion that radical reforms in the matter of taxation are absolutely needed. The wonder is that they did not discover this truth years ago. But evidently a reform of this kind can only properly be undertaken by a Minister of Finance, and to do it well and effectively he ought to possess the genius and courage of a Peel. If there be such a man in France he has not yet revealed himself.

Great sensation has been caused by one of the daily newspapers, the *Français*, which is the organ of some of the ministers, and which, on that account, would not speak without authority, having published a paragraph declaring that the revelations made in the Council of State relative to the finances of the city of Paris "surpass all that the most distrustful adversaries of M. Haussmann could have imagined." "The loan of 250,000,000f," it continues, "is said to be absorbed by works already executed, but not yet paid for; and for several years to come not a centime can be employed in new works. And it is not certain that all the truth is yet discovered!" The *Français* adds, as a "sadly curious" fact, that none of the members of the Municipality, or of the Council of State, who had to participate in the affairs of the city, nor even the Ministers who had to defend them in the Corps Legislatif, knew anything of this state of things—"all were completely deceived."

The shareholders of the Société Générale pour Favoriser le Développement du Commerce et l'Industrie en France have held their annual meeting. The report stated that the gross profits of 1869 were 12,942,188f, and that after deducting working expenses, the ordinary reserve of 10 per cent., an extraordinary reserve of 1,500,000f, and allowances to the directors, there remained 7,518,209f for the shareholders, which sum made 31f 25c per share, equal to 12½ per cent. of the paid-up capital. Some discussion took place about the extraordinary reserve of 1,500,000f, which certain shareholders seemed to think excessive, and which one said was in his opinion contrary to the bye-laws, those laws only authorising reserves for special purposes; but the chairman said that the existence of a large reserve inspired confidence, and that, besides, it was prudent to bear in mind that crises might come, and that the prosperity of the company might not always be so great as it had been. As to the statistics, they allowed a special reserve for general purposes like that referred to. An inquiry about the guano operation with Peru drew forth the answer that the difficulties that had beset it were in great part removed, that no disquietude need be felt, and that it would produce important results.

The annual meeting of the Orleans Railway Company took place the day before yesterday. The receipts in 1869 of the working of the Old Network were stated to be 97,035,000f, of the New 29,649,000f, and the working expenses of the former 41,600,000f, of the latter 19,069,000f; so that there remained

on the one 55,435,000f, and on the other 10,580,000f—total, 66,015,000f. But from the 55,435,000f of the Old Network, 5,520,000f had to be deducted for the new lines; and other deductions had to be made for interest and reimbursement of debentures, and sinking fund for shares. On the other hand, 1,018,000f had to be added to the receipts for the revenue from the Aubin works and from private property. In definitive there remained 34,973,552f for the shareholders, and it gave 36f per share, leaving about 1,300,000f to be carried to the extraordinary reserve fund. As to the New Network, the receipts from it and the said 5,520,000f from the Old lines not being sufficient to give 4.65 per cent. on the capital employed, the Government which had guaranteed that rate of interest would have to furnish 14,163,000f. The Company it is known raises the capital it needs for the execution of new lines by the issue of debentures: in 1867 it could only place out those securities at an average price of 309f 34c, reimbursable at 500f; in 1868, at 321f 60c; but in 1869 the price was 321f 60c.

The meeting of the Suez Canal Company was held yesterday. The directors reported that they had on December 31 last about 20,000,000f in hand or coming in from different sources, but that the expenses of the present year for supplementary works to the canal, and for the coupon of January, will require 30,000,000f. It would therefore not be possible to pay any dividend in July.

The yearly assembly of the shareholders of the Parisian Gas Company has been held. It is the Company which lights Paris, and is one of the most important in France. The directors reported net profits for 1869 of 22,713,892f, increased to 22,300,000f by the addition of the balance brought forward from the year preceding. Of this sum 4,950,000f were, according to contract, taken by the city, and 17,350,000f remained. This was sufficient to give 102f to each share, leaving 214,000f in hand. Of the 102f there were paid in October 25f, and the remainder is to be distributed from the 6th of this month. In 1869, the consumption of gas was 145,000,000 cubic metres, being upwards of 6,000,000 more than in the year preceding. In addition to the share of the profits taken by the municipality, the company paid it in the shape of taxes and of lighting not less than 3,102,904f, and it paid the Government for taxes, stamp duty, etc., 265,377f. The company makes a call of 100f on its last issue of bonds, and requires it to be paid between the 1st and 10th April.

A banking house of Paris is making by advertisements and otherwise efforts to induce the public to purchase 3 per cent. stock of Holland, which at its present price it represents to be a more profitable investment than the French Threes.

The Credit Foncier Colonial is from 1st April to pay 6f 25c as half-a-year's interest on the 250f paid up on shares.

The directors of the Western Railway have fixed the dividend for 1869 at 35f, of which 17f 50c were paid in October.

The Compagnie Générale des Voitures de Paris (cabs) will give a dividend of 25f for 1869.

The Compagnie Générale des Eaux de Paris intends to distribute 23f per share for last year.

The Central Gas Company is to pay from 6th April 27f 50c as balance of dividend of 1869.

One of the companies which has built markets in Paris—that of the Temple and St Honoré—gives for 1869 30f per 500f share.

The Company des Mines de la Loire has fixed the dividend of 1869 at 12f per share.

The Vieille Montagne (zinc) has fixed its dividend for 1869 at 20f.

The Company of the Lille to Bethune and to Bully-Grenay Railway is from 1st April to pay 7f 50c as interest on obligations.

The subscription to the obligations of the Orleans to Chalons railway, opened by the Bank de Depots et de Comptes Courants, has obtained such great success that applicants for a number of from 1 to 50 will only get one, and above 50 only 3 per cent.

The Company of the Railway of Vitry to Fougères solicits subscriptions to 5,114 "bonds of delegation" on the subvention accorded by the Government. The bonds are of 500f, and bear 5 per cent. interest.

The Picardy and Flanders Railway Company makes a third call of 100f per share, to be paid after 1st April.

The Credit General Ottoman notifies that holders of Ottoman Treasury bonds of the loan of 31st October, 1868, who may desire to receive at Paris the coupons falling due 30th April, must make a declaration before the 10th April.

The Italian Government having guaranteed the bonds of the Victor Emmanuel Railway announces that the coupon of interest falling due the 1st April will be paid from that date at Paris and in Florence. It is, tax deducted, 6f 84c. At Paris the payment is to be made by the Credit Industriel Bank.

The North of Spain Railway Company announces that the exchange of obligations rendered necessary, in virtue of the arrangement proposed in 1868, and accepted by the majority of bondholders, will be proceeded to from the 2nd April. Four old obligations, producing each 11f 25c per annum; three priority obligations, producing each 15f; and another obligation, entitled to receive what now remains of the receipts after certain charges are provided for. Certificates for unpaid interest are also to be given, and moreover a

coupon of 7f 50c, falling due the 1st April, is to be paid. The exchange and payment are to be made at Paris by the Credit Mobilier.

A return issued by the Board of Customs gives the following as the value of the imports for consumption and exports of French productions during the first month of 1870, compared with the same month of the two preceding years:—

	IMPORTS FOR CONSUMPTION.		
	1870. frances.	1869. frances.	1868. frances.
Articles of food	52,706,000	52,012,000	73,216,000
Raw materials and natural productions	191,209,000	166,159,000	132,566,000
Manufactures	27,887,000	22,129,000	17,099,000
Other articles	12,079,000	9,401,000	11,648,000
Total	283,881,000	249,701,000	234,529,000
EXPORTS OF FRENCH PRODUCTIONS.			
Manufactures	111,667,000	91,188,000	96,818,000
Raw material, articles of food, & natural productions	84,867,000	90,213,000	66,635,000
Other articles	8,219,000	8,051,000	6,805,000
Total	204,753,000	189,452,000	170,258,000

The movement of the precious metals during the same period was as under:—

	IMPORTS.		
	January, 1870. frances.	January, 1869. frances.	January, 1868. frances.
Gold bullion	10,645,050	7,878,631	33,109,733
Gold coin	20,983,500	13,386,360	52,589,364
Silver bullion	1,966,690	3,329,576	7,106,129
Silver coin	4,422,960	4,700,150	17,138,915
Total	38,018,200	29,294,717	109,944,141
EXPORTS.			
Gold bullion	12,337,000	...	7,703
Gold coin	27,456,000	11,154,486	4,819,041
Silver bullion	881,100	7,835,148	606,837
Silver coin	3,264,200	4,678,378	520,851
Total	43,938,300	23,668,012	5,954,432

The exports being deducted from the imports, the stock of specie will be found to have increased by 5,920,100f, or 236,804l.

The countries from and to which the imports and exports of gold and silver took place in January, 1870, were the following:

	Gold.		Silver.	
	Bullion. frances.	Coin. frances.	Bullion. frances.	Coin. frances.
England	8,346,650	750,300	298,760	938,000
United States	906,750	...	...	...
Belgium .....	...	60,900	...	272,960
Zollverein .....	...	9,537,000	...	229,000
Italy .....	...	6,866,100	234,520	1,595,800
Turkey .....	...	1,152,000	...	...
Egypt .....	...	82,200	...	...
Spain .....	...	...	...	142,600
Mexico .....	...	...	...	78,000
Other countries	1,391,650	2,535,000	1,433,410	1,166,600
Total	10,645,050	20,983,500	1,966,690	4,422,960
EXPORTS.				
England .....	...	270,000	...	460,000
Belgium	9,750	...	178,640	...
Zollverein .....	...	687,000	...	404,600
Spain .....	...	372,000	...	1,800
Italy .....	...	123,000	...	...
Switzerland .....	...	1,185,000	...	...
Turkey .....	...	3,903,000	...	...
Egypt .....	...	996,000	...	623,000
British India .....	...	...	699,160	20,400
Roman States .....	...	...	...	24,200
Barbary States .....	...	...	...	20,000
China .....	...	...	...	8,000
Other countries	12,327,250	19,920,000	3,300	1,702,200
Total	12,337,000	27,456,000	881,100	3,264,200

The report of the markets is annexed:—

FLOUR.—At Paris, yesterday, eight marks, 56f 25c the sack of 157 kilograms; superior, 55f.

WHEAT.—At Paris, yesterday, choice, 31f 50c to 32f the sack of 120 kilograms; first quality, 30f 25c to 31f 25c; other sorts, 27f 50c to 30f.

COTTON.—The sales at Havre, in the week ending Friday, were 14,320 bales, and the stock 60,690. The closing quotations, compared with those of the preceding week, were New Orleans very ordinary, 136f the 50 kilograms; Oomrawuttee good ordinary, 117f; Tinnevelly ditto, 112f; Madras ditto, 104f. This week business has been regular, and yesterday New Orleans very ordinary was 136f to 137f.

COFFEE.—At Havre, in the week ending Friday, the sales were 700 sacks Port-au-Prince, 65f to 66f the 50 kilograms, in bond; 1,100 ditto, 56f to 61f; 200 Cape, 70f to 86f; Gonaives, 64f to 66f; 615 St Marc, 72f to 82f; 150 Maracaibo, 77f; 3,000 Rio, 50f to 61f 50c; 300 ditto for delivery, 56f; 280 ditto washed, 80f to 87f 50c; 770 Santos, 57f to 68f 50c; 2,410 ditto, prices not stated; some Santiago, 67f; 600 Ceara and 3 tons Ceylon native, prices not mentioned; 120 Cazengo, 62f 50c; also some different sorts of damaged by auction. This week, Hayti, 67f and 58f; St Marc, 70f; Rio, 58f 50c and 61f; ditto washed, 79f;

Santos, 55f and 52f; Winard and Port-au-Prince, prices not stated; Jamaica, 71f; Gonaives, 68f; Ceara, 65f 50c; Winard, 74f to 76f 50c. At Bordeaux, last week, 117 casks Santiago, 77f to 88f; some bonifieur, 150f; 811 sacks La Guayra garbled, 83f to 97f 50c; 430 Mysore, 102f to 102f 50c; 275 Bahia, 57f and 58f; 178 Rio washed, 76f to 78f; 125 Costa Rica, 105f; 60 Mangalore, 104f; 258 Winard, 105f; also some different sorts of damaged by auction. This week, Mysore, 102f; Rio not washed, 62f; ditto washed, 85f; La Guayra garbled, 83f and 96f; Santiago, 82f 50c. At Nantes, last week, 345 sacks Cape, 72f and 75f; 68 bales Reunion, 117f 50c and 117f. No sales this week. At Marseilles, last week, no sales. This week, Bahia, 58f.

SUGAR.—The only sales at Havre, in the week ending Friday, were some French West India at 64f to 64f 25c the 50 kilograms, duty paid, and 48f to 49f 75c, on sample. This week, ditto, bonne quatrieme, 52f 50c and 52f; usina, 64f and 59f. At Bordeaux, last week, some French West India, 51f, bonne quatrieme; 64f 50c, usine; 2,400 casks Havana, 35f, No. 12; 1,320 ditto, for delivery, floating conditions; 3,172 Mayotte, prices not stated. No sales this week. At Nantes, last week, 21,307 sacks Reunion, 54f 25c, bonne quatrieme; 170 Mayotte, 50f, ditto. This week, Reunion, 53f 50c, bonne quatrieme. At Marseilles, last week, 10,800 sacks Pernambuco, 31f 50c, No. 10; 90 sacks and 40 tons Egypt, 36f; 4,500 bales Mauritius, No. 12; 650 hogsheads French West India, 31f 50c, bonne quatrieme. This week, Havana, 33f 50c, No. 12; Pernambuco, 31f 50c, No. 10.

INDIGO.—The sales at Havre, in the week ending Friday, were 13 chests Bengal, 8 serons Caracca, at established prices. This week, Guatemala and Caracca. At Bordeaux, last week, 26 chests Kurpah, 10 Madras, 14 Bengal, 13 serons Guatemala, 14 Caracca. This week, Kurpah, Bengal, and Guatemala.

HIDES.—At Havre, in the week ending Friday, sales were limited: 804 Buenos Ayres dry ox, 112f 50c the 50 kilograms, cow, 117f 50c; 1,500 ditto salted saladeros ex, 63f to 64f; 1,750 Rio Grande, 115f; 77 Pernambuco drysalted, 87f and 85f; 206 Trinidad dry, 107f 50c; 10,000 Valparaiso drysalted, 86f; 400 Monte Video horse salted, 47f 50c. This week, Bahia drysalted, 84f 50c; Monte Video salted saladeros cow, 64f and 61f.

WOOL.—At Havre, in the week ending Friday, 215 bales La Plata unwashed, 1f 22½c to 2f 20c the kilogram; 172 Russia washed, part at 4f 35c to 5f, the rest at prices not stated; 117 La Plata sheepskin unwashed, 75c to 1f 27½c. This week, Buenos Ayres unwashed, 142f 50c to 145f the 100 kilograms; Monte Video ditto, 130f; Buenos Ayres ditto, 125f to 160f; Russia washed, 415f.

TALLOW.—At Havre, in the week ending Friday, sales were limited, and prices were:—Monte Video saladeros ox, 54f the 50 kilograms; La Plata sheep, 51f 87½c to 52f; also sheep, at prices not stated. This week, La Plata sheep, 52f and 51f 87½c. At Paris, yesterday, French, 102f the 100 kilograms, without octroi duty.

SPIRITS.—At Paris, yesterday, 3-6 90 deg., first quality, 63f the hectolitre. At Bordeaux, the day before yesterday, 3-6 Languedoc, 86 deg., 78f; 3-6 beetroot, 90 deg., 64f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The official returns of the foreign trade of Switzerland in the year 1869 show an import of 209,742 head of horned cattle, sheep, and other animals, and an export of 130,583 head. The export of wood, cut and sawn, was of the value of 7,467,262 francs in 1868, and 6,728,428 francs in 1869. But most of the returns are by quintal of 50 kilograms, equal to 110 lbs avoirdupois. The exports of clocks and watches increased from 3,733 quintals in 1868 to 4,134 in 1869; of cheese, from 283,737 to 324,891 quintals; of paper and cardboard, from 21,671 to 23,847 quintals; of wooden wares and furniture, from 20,270 to 32,351 quintals; of silk in cocoons and waste silk, from 8,783 to 10,568 quintals; of silk and waste silk, raw, thrown, or twisted, from 18,522 to 18,962 quintals. The export of fresh fruit and vegetables increased from 14,008 loads to 18,805 loads; raw hides declined from 57,310 to 54,179 quintals. The return relating to cotton shows in 1869 an import of 423,499 quintals of raw cotton, and an export of 43,998 quintals of raw cotton, and of 111,554 quintals of thread; an import of 39,251 quintals of cotton manufactures, and an export of cotton manufactures amounting to 226,588 quintals in 1868, and 218,802 quintals in 1869. The iron imports of 1869 comprised 305,459 quintals of wrought iron, rough and for machinery; 323,404 quintals of wire, plate and sheet; and cast, wrought or unwrought, 78,537 quintals, the export being 47,868 quintals of iron and steel unwrought. Of machinery, 101,138 quintals were exported, and 78,359 quintals imported. The imports comprised also 3,358,266 quintals of corn, chiefly wheat; 160,732 quintals of coffee; 240,298 quintals of sugar; 226,371 quintals of salt; 853,563 quintals of wine in casks, and 106,232 of spirits. There were also imported 59,280 quintals of bark for tanning; 373,422 loads of coal, charcoal, &c.; 329,635 quintals of oil; 108,730 quintals of chemical products; 85,416 loads of wood for building, &c.; 373,422 loads of charcoal, coal, &c., and charcoal of the value of 416,382f was exported. With the exception of the three items of cut and sawn wood, cotton manufactures, and hides, all the principal articles exported show an increase in 1869; most of the imports show a decrease, but cotton and iron items and machinery show an increase.

Returns of the number of bushels of Malt charged with Duty, and the Amount of Duty charged, in the year 1869, in England, Scotland, and Ireland respectively:—

	—Year ended 31st December, 1869—	
	Bushels of Malt Charged with Duty.	Amount of Duty Charged.
England	44,211,245	5,996,150 19 5½
Scotland	2,309,142	312,100 5 11
Ireland	2,879,375	390,311 8 6¼

The following is a return of the number of paupers (exclusive of lunatics in asylums and vagrants) on the last day of the third week of March, 1870, and of the corresponding week in 1869:—

	Paupers.				Corresponding Total in 1869.
	Indoor.		Outdoor.		
	Adults and Children	Adults	Children under 16	3rd week March, 1870.	
West district	5,952	10,503	8,139	24,604	20,648
North district	6,408	14,344	11,705	32,457	27,178
Central district	7,232	9,113	7,736	24,081	21,331
East district	8,098	14,176	13,828	36,102	34,750
South district	9,281	20,213	19,848	49,342	45,428
Total of the Metropolis	36,981	68,349	61,256	166,586	149,335

The West district includes Kensington, Fulham, Paddington, Chelsea, St George Hanover square, St Margaret and St John, and Westminster.

The North district includes St Marylebone Hampstead, St Pancras, Islington, and Hackney.

The Central district includes St Giles and St George (Bloomsbury), Strand, Holborn and City of London.—No return has been received this week from the City of London Union.

The East district includes Shoreditch, Bethnal green, Whitechapel, St George-in-the-East, Stepney, Mile-end Old town, and Poplar.

The South district includes St Saviour's (Southwark), St Olave's (Southwark), Lambeth, Wandsworth and Clapham, Camberwell, Greenwich, Woolwich, and Lewisham.

TOTAL PAUPERISM OF METROPOLIS.—Population in 1861, 2,802,000.

	Number of Paupers.		
	Indoor.	Outdoor.	Total.
Third week of March, 1870.....	36,981	129,605	166,586
— 1869.....	36,926	112,409	149,335
— 1868.....	36,064	114,064	150,128
— 1867.....	34,611	118,206	152,817

Vagrants relieved in the Metropolis on the last day of the third week of March:—

Men.	Women.	Children under 16.	Total.
1,037	281	79	1,447

Eye Bankers' Gazette

BANK RETURNS AND MONEY MARKET. BANK OF ENGLAND.

(From the GAZETTE)

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 30th day of March, 1870.

ISSUE DEPARTMENT.

	£		£
Notes issued.....	34,896,705	Government Debt	11,015,100
		Other Securities	3,984,900
		Gold Coin and Bullion	19,896,705
		Silver Bullion .....	...
	34,896,705		34,896,705

BANKING DEPARTMENT.

	£		£
Proprietors' Capital	14,553,000	Government Securities	12,832,460
Reserve	3,678,454	Other Securities	21,104,347
Public Deposits, including Exchange, Savings' Banks, Commissioners of National Debt, and Dividend Accounts	11,293,741	Notes	12,142,945
Other Deposits.....	17,162,332	Gold and Silver Coin.....	969,456
Seven-day and other Bills.....	362,081		
	47,049,208		47,049,208

Dated the 31st March, 1870.

GEO. FORBES, Chief Cashier.

THE OLD FORM.

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

Liabilities.	£	Assets.	£
Circulation (including Bank post bills).....	23,115,841	Securities.....	34,333,807
Public Deposits.....	11,293,741	Coin and Bullion.....	20,866,161
Private Deposits.....	17,162,332		
	51,571,514		55,249,968

The balance of Assets above Liabilities being 3,678,454, as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

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

	Increase.	Decrease.
	£	£
Circulation.....	639,987	...
Public Deposits.....	...	956,267
Other Deposits.....	1,880,503	...
Government Securities .....	...	...
Other Securities	1,523,487	...
Bullion.....	531,350	...
Reserve	10,614	...
	...	105,435

The following is the official return of the cheques and bills cleared at the Bankers' Clearing-house:—

	Week ending March 30, 1870.	Week ending March 23, 1870.	Week ending March 31, 1869.
	£	£	£
Thursday	9,652,000	12,777,000	12,458,000
Friday	10,878,000	13,647,000	...
Saturday	10,104,000	11,215,000	10,846,000
Monday	10,864,000	9,530,000	10,430,000
Tuesday.....	9,369,000	10,066,000	9,868,000
Wednesday	28,484,000	10,142,000	25,562,000
Total	79,601,000	67,377,000	69,164,000

Bankers' Clearing-house, March 31, 1870.

The Bank of England return made up to Wednesday, the 30th ult., shows that there has been a considerable demand for money at the Bank during the week, but the resources have not so far been largely trenched upon, the operations having for the most part been merely transfers to the banking department, as shown under other deposits.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1860:—

At corresponding dates with the present week.	1860.	1867.	1868.	1869.	1870.
Circulation, including bank post bills.....	£ 21,674,363	£ 23,655,770	£ 24,691,555	£ 24,090,016	£ 23,115,841
Public deposits	10,384,110	8,619,051	6,910,477	7,891,042	11,293,341
Other deposits	13,556,194	17,671,100	20,291,680	17,479,293	17,162,332
Government securities.....	10,221,190	13,110,675	13,271,754	14,999,053	12,832,460
Other securities	23,955,189	20,751,596	20,698,418	20,130,810	21,104,347
Reserve of notes & coin	8,767,346	11,291,558	11,926,307	8,961,498	13,112,401
Coin and bullion	15,271,701	19,508,938	21,104,112	17,573,023	20,866,161
Bank rate of discount.....	4½ p c.	3 p c.	2 p c.	4 p c.	3 p c.
Price of Consols	94½	91½	93	92½	93½
Average price of wheat	45s 6d	60s 11d	72s 10d	46s 5d	42s 5d
Exchange on Paris (short)	25 10 15	25 15 25	25 15 25	25 15 22½	25 20 27½
— Amsterdam ditto.....	11 14 14½	11 16½ 17½	11 18 18½	12 1½ 2	11 18½ 19
— Hamburg (3 months).....	13 5½ 6	13 8½ 8½	13 9½ 10½	13 11½ 11½	13 10½ 10½

In 1860, the condition of the discount market was becoming more stringent, and the Bank return showed a sudden decrease of 1,650,000l in the reserve, in consequence of the unexpected withdrawal of that amount by a leading discount house. The French Emperor had declared his willingness to submit the question of the neutralised districts of Savoy to the great Powers. General Ortega had attempted to raise the people of Spain in favour of the Count de Montemolin. Austria had protested against the annexation of the Duchies of Tuscany, Parma, and Modena by Piedmont. The Pope had published an excommunication of the invaders of some of his provinces.

In 1867, Mr Disraeli had published his Budget, which showed that the revenue kept up, in spite of the almost unexampled signs of stagnation in trade. Mr Crawford had proposed that the Government should help the railways which were in difficulties, with the view of ultimately transferring the possession of them to the State. The President had announced to the Senate the sale of Alaska to the United States for a sum of 1,400,000l.

In 1868, the supply of capital in the discount market was abundant, and the rate for short paper was 2 per cent. Intelligence had arrived from Lisbon of the success of the allies in Paraguay, the Brazilian iron-clads having forced the passage by Humaita. Home stocks remained quiet owing to the absence of speculation arising from the uncertainty attending the result of the debate on the Irish Church.

In 1869, the Bank rate of discount had been advanced to 4 per cent. The deficiency on the estimated revenue receipts was 559,000l, the falling off being chiefly in Customs' duties. Large importations of Five-Twenty bonds had been made from the United States. Eighty Irish peers had signed a memorial, pressing the Government to take over the Irish railway system. The cotton market was animated, but wheat ruled dull.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1860, a deficiency of 10,398,995l; in 1867, a deficiency of 3,080,496l; in 1868, a deficiency of 406,738l; and in 1869, a deficiency of 2,651,517l. In 1870, there is a deficiency of 3,942,015l.

DISCOUNT AND MONEY MARKET.—Evidence is afforded by the Bank return of Wednesday last that, although there has been a considerable demand for money during the week, it remains in the hands of the Bank for the most part, as shown under the head of other deposits. The supply of bills of exchange continues to be limited, and what demand there is for money seems to be occasioned more by the promotion of new undertakings and operations in the stock markets than for any purposes, to a material extent, connected with enterprise in a strictly commercial and trading point of view. The continued influx of gold into the Bank, and the firm maintenance of the foreign exchanges, affects the value of money in a downward direction, although there is no particular change in the rates as given below. It appears tolerably certain, however, that the rates in the general market will go lower during the next few weeks. Apart from the effect of that part of the dividends which has not been taken from the Bank in anticipation, when the payment commences, the enormous amount of interest which has to be received by the holders of United States Government Bonds will shortly begin to flow into this and other European markets. Moreover as regards cotton and any other produce we may have had from that side, the probabilities are in favour of the bulk of it having been paid for.

Upon the Stock Exchange short loans against Government security are charged 2½ to 3 per cent.

The current quotations for mercantile paper having various periods to run are as follow:—

30 to 60 days.....	2½ 3 per cent.
3 months.....	3 per cent.
6 months—Bank bills.....	3 3¼ per cent.
4 months—Trade bills.....	3½ 3¾ per cent.
6 do do.....	4 4¼ per cent.

The allowance for deposits at the joint stock banks and discount houses is as follows:—

Joint Stock Banks.....	2 per cent.
Discount houses at call.....	2 per cent.
Do with seven days' notice.....	2½ per cent.
Do fourteen days.....	2¾ per cent.

The discount quotations current on the bourses of the chief continental cities are as follows:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris.....	2½	2
Vienna.....	5	5
Berlin.....	4	3½
Frankfort.....	4	2¾
Amsterdam.....	4	3¼
Turin.....	5	5
Brussels.....	2½	2½
Madrid.....	5	5
Hamburg.....	...	2½
St Petersburg.....	5	4½

The following are the changes in the Bank of France return for the week:—

	INCREASE.	francs.
Notes.....	69,800,000	
Bills discounted.....	53,600,000	
Cash.....	2,000,000	
Advances.....	1,200,000	
	DECREASE.	francs.
Private accounts.....	8,000,000	
Treasury balance.....	6,200,000	

The above return shows still an increase in the metals of some 80,000*l*; but the increase in the bills discounted shows that the business in this department has somewhat improved. At this period of the year an expansion generally takes place.

ENGLISH GOVERNMENT STOCKS.—The large and continued influx of gold to the Bank of England, the firm maintenance of the existing high rates of exchange on foreign places, and the probability that the value of money will even be lower in a week or so, have combined to raise the value of Consols during the week, in sympathy with which most of the India stocks have also moved to better figures. The belief that some of the surplus revenue at the disposal of the Government will be temporarily invested in Government securities has induced purchases also. Consols for money this account close 93½ to ½, and for the May account 93½.

EXCHEQUER BILLS Par to 5s premium.

FOREIGN STOCKS.—At the meeting of the Foreign and Colonial Government Trust, held on Wednesday, Lord Westbury denounced in strong terms the conduct of the Austrian Government in forcing the conversion of the loan as a breach of good faith towards the creditors, and a violation of international law in imposing income tax upon foreign creditors. He described the position of the trust as excellent, and said the value of the securities it held was never greater than at the present moment. The report was unanimously adopted.

The market for foreign stocks continues remarkably inactive, notwithstanding circumstances generally being favourable for further operations in such descriptions as appear to promise to reach still better figures. Those stocks more prominently inquired for latterly have been Turkish, the 5 per Cents. of 1865 and the 6 per Cents. of 1865 having advanced something over 1 per cent. Spanish New Threes of 1867 and the 1869 loan have been firmer also, and although the advance is only small and gradual it is maintained. This is due apparently to an impression which is entertained in one or two quarters that Senor Figuerola is negotiating with some powerful capitalists a large operation for the assistance of his country. The sore need in which Spain stands of pecuniary help is known to all, and a certain sympathy which is felt for the country as a whole, and the satisfactory feeling, to say the least, which has been created by the Minister repudiating the idea of a tax on the coupons of the External debt, gives rise to the wish that means may be found for relieving the necessities under which the Treasury has so long

laboured. The question of security, however, has come to be a most serious one. The quicksilver mines spoken of and whatever State lands remain undisposed of cannot be looked upon alone as satisfactory security, all the circumstances being considered. This being the case, we are at a loss to conceive what Spain has to offer as security for any new loan, if one be in contemplation. Both Egyptian and Peruvian bonds have been receding slightly during the week. As regards the former the new financial engagements under which the Viceroy is said to be placing himself only remind the holders of Egyptian bonds, and especially of the Viceroy bonds, of the violent fluctuations which were experienced in the latter part of 1867 arising from similar reports. Matters are certainly different now; but with so much better a prospect before the country, it seems hardly necessary or wise to forestall the benefits which are expected to result from the traffic through the Canal. As regards Peruvian, rather a considerable rise has been experienced of late; and secondly, some distrust is occasioned by the alleged detention of two vessels by the Peruvian Government on the ground of their being overladen with guano. The Liverpool Chamber of Commerce has taken the matter up, and it appears that the intervention of Lord Clarendon will be asked. New Granada "Exalls" and Deferred have relapsed about 1 per cent. on smaller total of remittances than expected. A further sum of about 400*l* has since been received by Messrs Baring Brothers on account of dividend. To-day this market has been quiet, and the changes are few. Spanish are slightly firmer.

Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:—

	Money.		Account.		Exchequer Bills.	
	Lowest.	Highest.	Lowest.	Highest.	March.	June.
Saturday.....	93½	93½	93½	93½	par 4s p	par 4s p
Monday.....	93½	93½	93½	93½	par 4s p	par 4s p
Tuesday.....	93½	93½	93½	93½	par 4s p	par 4s p
Wednesday.....	93½	93½	93½	93½	par 4s p	par 4s p
Thursday.....	93½	93½	93½	93½	par 4s p	par 4s p
Friday.....	93½	93½	93½	93½	par 4s p	par 4s p

	Closing prices last Friday.	Closing prices this day.
5 per cent. consols, money.....	93½	93½
Do account.....	93½	93½
New 3 per cents.....	91½ 2	91½ 2
Reduced 3 per cents.....	91½ 2	91½ 2
Exchequer bills, March.....	par 4s pm	par 4s pm
Do June.....	par 4s pm	par 4s pm
Bank stock.....	236 8	236 8
East India stock, 10½ p.c. 1874.....	207 9	208 10
Do 5 per cent, 1880.....	113 ½	113 ½
Do 4 per cent, 1888.....	99½ 100	100 ½
Argentine 6 per cent.....	90½ 1	90½ ½
Austrian sterling 5 pr ct, 1859.....	57½ 8½	...
Brazilian 5 per cent, 1865.....	88 ½	88 ½
Chilian 7 per cent, 1866.....	102½ 3½	102½ 3½
Do 6 per cent, 1867.....	97½ 8½	97 9
Danubian 8 per cent, 1867.....	95½ 6½	95 7
Do 7 per cent, 1864.....	85½ 6½	87 8
Dutch 2½ per cent.....	...	56 7
Do 4 per cent.....	...	87 8 xa
Egyptian 7 per cent, 1862.....	84½ 5½	84½ 5½
Do do 1864.....	91 5	90½ 1½
Do do Gov. Rail. Leventures.....	99½ 100½	99½ 100½
Do do Viceroy, 1866.....	86½ ½	85½ 6
Do 9 per cent, 1869.....	101 ½	101 2
Do 7 per cent, 1868.....	81½ 2½	81 ½
Italian 5 per cent, 1861.....	55½ ½	55 ½
Do 5 pr ct State Domain, '65.....	88 9	87½ 8½
Do 4 pr ct Tobacco Loan, 1868.....	90 2	89 9½
Mexican 3 per cent.....	14½ ½	14½ ½
Peruvian 4½ per cent, 1862.....	...	...
Do 5 per cent, 1865.....	84½ ½	84½ ½
Portuguese 3 per cent, 1857.....	32½ 3½	32½ 3½
Russian 5 per cent, 1822.....	80½ 4½	84 5
Do 3 per cent, 1859.....	...	...
Do 5 per cent, 1862.....	86½ 7	86½ 7
Do 4½ per cent, 1850.....	89 9½	89 9½
Do 4½ per cent, 1860.....	89 9½	89½ 9½
Do 5 p.c. Anglo-Dutch, 1866.....	94 5	91 2
Do 4 pr ct, Nicolai Railway.....	69 ½	69½ ½
Do 5 per cent, Orel-Vitebsk.....	87 ½	87 ½
Do 5 per cent, Moscow, 1863.....	84 ½	84 ½
Do 5 pr ct, Charkof-Azoff.....	82½ 3½	83 9
Sardinian 5 per cent.....	...	71½ 2½
Spanish 3 pr ct (New), 1867.....	27½ 8½	28 ½
Turkish 6 per cent, 1854.....	85½ 6½	85 8
Do do 1858.....	68½ 7	68½ 7½
Do do 1862.....	70 1	71½ ½
Do 5 per cent, 1865.....	46½ 6	46½ 7
Do 6 per cent, 1865.....	69½ 70	69½ 70½
Venezuela 6 per cent, 1862.....	...	...
Do do 1864.....	...	...

ENGLISH RAILWAY STOCKS.—Until the conclusion of the settlement, which was brought to a close on Wednesday, the tendency of the value of English railway securities generally was unfavourable. One or two circumstances, such as the rejection of the abandonment Bills in the case of the South-Eastern and Metropolitan lines, tended to check operations. A better feeling has, however, since been observable. The following figures, compiled by Messrs Whiteheads and Coles, brokers, will be found interesting, as showing the progress made in the increase of railway revenue in 1869 compared

with 1868, there being a favourable difference in nearly every case, and in some a considerable one:—

Railways.	Total Capital at December, 1869.	Additional Capital in the last Six Months.	Total Net Revenue for the 12 Months of 1869.	Total Net Revenue for the 12 Months of 1868.
Bristol and Exeter.....	4,927,106	24,304	210,912	211,044
Caledonian.....	21,931,142	162,787	1,034,009	962,783
Dublin and Belfast Junction.....	1,122,980	4,320	47,875	48,671
Dublin, Wicklow, and Wexford.....	1,784,275	14,543	98,914	92,000
Glasgow and South-Western.....	7,128,022	314,159	355,772	304,711
Great Eastern.....	26,306,017	902,290	1,045,500	990,223
Great Southern and Western (Ireland)...	6,167,084	11,847	284,817	275,653
Great Western.....	45,772,160	87,696	2,216,248	2,103,218
Great Northern.....	18,653,732	240,055	1,078,570	1,063,156
Lancashire and Yorkshire.....	23,012,346	296,887	1,396,357	1,389,646
London and South-Western.....	17,388,091	294,432	817,748	812,843
London and Brighton.....	18,621,201	304,044	589,916	486,780
London and North-Western.....	54,296,259	1,704,387	3,730,891	3,592,288
Manchester, Sheffield, and Lincolnshire...	12,741,505	278,228	707,451	638,306
Metropolitan.....	6,329,182	510,229	274,054	271,338
Midland.....	35,244,060	1,560,652	1,877,975	1,674,688
Midland and Great Western (Ireland) ...	3,746,360	6,901	131,829	118,104
North-Eastern.....	40,967,937	682,653	2,305,150	2,057,367
North London.....	3,360,771	134,916	188,471	176,728
North Staffordshire.....	6,626,961	112,507	254,284	239,902
North British.....	20,010,854	777,886	662,827	611,221
South-Eastern.....	18,496,843	Less 72,422	818,011	807,766
Taff Vale.....	1,812,526	25,932	198,976	185,957

The tendency of Home Railway stocks has been strongly in the upward direction, yesterday and to-day a considerable advance having been established in Lancashire and Yorkshire stock, Midland, North-Eastern (Berwick) and (Darlington), London and North-Western, Great Western, London and Brighton, and South-Eastern.

The upward course of prices in this market has again been strong to-day, and in all cases a considerable rise has been established.

COLONIAL AND FOREIGN RAILWAYS.—Grand Trunk of Canada and Great Western of Canada shares have been in better demand, and are about $\frac{1}{8}$ higher to-day. In foreign, Great Luxembourg have fallen 3-16 to 12 15-16 to 13.

Subjoined is the usual list of the closing prices of the principal railway shares last Friday and this day:—

RAILWAYS.	Closing prices last Friday.	Closing prices this day.
Bristol and Exeter.....	76 8	76 8
Caledonian.....	77 $\frac{1}{2}$ 8 $\frac{1}{2}$	78 $\frac{1}{2}$ 8 $\frac{1}{2}$
Cape.....	60 5	60 5
Central Argentine.....	20 $\frac{1}{2}$ 1 $\frac{1}{2}$	20 $\frac{1}{2}$ 1 $\frac{1}{2}$
Eastern Bengal.....	100 2	108 $\frac{1}{2}$ 9
Great Eastern.....	27 $\frac{1}{2}$ 7 $\frac{1}{2}$	28 $\frac{1}{2}$ 9
Great Northern.....	114 5	115 6
Do A Stock.....	117 $\frac{1}{2}$ 8 $\frac{1}{2}$	119 20
Do B Stock.....	128 8	127 9
Great Western.....	67 $\frac{1}{2}$ 4 $\frac{1}{2}$	68 $\frac{1}{2}$ 9 $\frac{1}{2}$
Lancashire and Yorkshire.....	125 $\frac{1}{2}$ 6	129 4
London, Brighton, and S. Coast.....	43 $\frac{1}{2}$ 4	44 $\frac{1}{2}$ 4
London, Chatham, and Dover.....	14 $\frac{1}{2}$ 15 $\frac{1}{2}$	14 $\frac{1}{2}$ 15 $\frac{1}{2}$
London and North-Western.....	123 4	124 $\frac{1}{2}$ 4
London and South-Western.....	87 $\frac{1}{2}$ 8 $\frac{1}{2}$	87 $\frac{1}{2}$ 8
Manchester, Sheff., & Lincoln.....	51 $\frac{1}{2}$ 2	52 4
Metropolitan.....	78 4	77 4
Do Extension.....	...	...
Midland.....	123 $\frac{1}{2}$ 4	125 $\frac{1}{2}$ 4
North British.....	33 $\frac{1}{2}$ 4 $\frac{1}{2}$	34 5
North-Eastern—Berwick.....	131 4	134 $\frac{1}{2}$ 5 $\frac{1}{2}$
Do Leeds.....	86 $\frac{1}{2}$ 7 $\frac{1}{2}$	89 4
Do York.....	128 $\frac{1}{2}$ 9	123 $\frac{1}{2}$ 5
North Staffordshire.....	59 61	58 60
Oude and Rohilcund.....	104 6	106 7
Oxford, West Midland.....	...	45 6
South-Eastern.....	74 $\frac{1}{2}$ 2	74 $\frac{1}{2}$ 5 $\frac{1}{2}$
Do A Stock.....	109 10	41 4
Do B Stock.....	40 $\frac{1}{2}$ 1 $\frac{1}{2}$	109 10
South Wales.....	...	72 4
BRITISH POSSESSIONS.		
Bombay and Baroda.....	104 6	106 $\frac{1}{2}$ 7
East Indian guar 5 per cent.....	110 2	112 $\frac{1}{2}$ 4
Grand Trunk of Canada.....	15 $\frac{1}{2}$ 16	15 $\frac{1}{2}$ 6 $\frac{1}{2}$
Great Indian Peninsula g 5 pc.....	109 10	109 4
Great Western of Canada.....	17 $\frac{1}{2}$ 4	17 $\frac{1}{2}$ 4
Madras guar 5 per cent.....	107 8	107 $\frac{1}{2}$ 8
Scinde guar 5 per cent.....	105 6	106 $\frac{1}{2}$ 4
Do Delhi shares guar 5 p c.....	106 7	106 $\frac{1}{2}$ 7
FOREIGN SHARES.		
Bahia and San Francisco.....	17 8	17 8
Dutch-Rhenish.....	23 $\frac{1}{2}$ 4	24 $\frac{1}{2}$ 4
Eastern of France.....	24 5	24 5
Great Luxembourg.....	12 $\frac{1}{2}$ 3	13 4
Northern of France.....	46 7	46 $\frac{1}{2}$ 7 $\frac{1}{2}$
Paris, Lyons, & Mediterranean.....	41	40 $\frac{1}{2}$ 1 $\frac{1}{2}$
Paris and Orleans.....	39 $\frac{1}{2}$ 40 $\frac{1}{2}$	39 $\frac{1}{2}$ 40 $\frac{1}{2}$
Sambre and Meuse.....	7 4	7 4
San Paulo.....	20 $\frac{1}{2}$ 1 $\frac{1}{2}$	20 $\frac{1}{2}$ 1 $\frac{1}{2}$
S. Austrian & Lomb.-Venetian.....	19 $\frac{1}{2}$ 20	19 $\frac{1}{2}$ 20
Seville and San Francisco.....	15 $\frac{1}{2}$ 16 $\frac{1}{2}$	15 $\frac{1}{2}$ 16 $\frac{1}{2}$
Western & N-Western of France.....	24 $\frac{1}{2}$ 5 $\frac{1}{2}$	24 $\frac{1}{2}$ 5 $\frac{1}{2}$

AMERICAN SECURITIES.—After some inactivity experienced during the progress of the fortnightly settlement, the course of price in this market has again been in the upward direction for the United States Government bonds.

Messrs J. S. Morgan and Co. offer for public subscription an issue of 800,000 \textsterling = 4,000,000 dollars in gold 7 per cent. first mortgage bonds to bearer of the Illinois and St Louis Bridge Company, at the price of 180 \textsterling per bond of 200 \textsterling sterling, or 1,000 dollars each, with interest coupons

attached. Both principal and interest will be payable, at the option of the holders, in gold in New York, or in sterling in London, free from all Federal or State taxes. The bonds will carry interest at the rate of 7 per cent. per annum from the 1st of April, 1870; half-yearly on 1st October and 1st April in each year, payable at the option of the holders, as under:—In New York, 35 dollars in gold, at the National Bank of Commerce; in London, 7 \textsterling 5s sterling, at the counting house of Messrs J. S. Morgan and Company. A sinking fund of 55,000 dollars in gold or 11,000 \textsterling (being 1 $\frac{3}{8}$ per cent.) will be applied, together with the interest on the bonds redeemed, to the reimbursement of this loan at par within 30 years, by annual drawings, in the month of November in each year; the first drawing to take place in November, 1873. The bonds drawn will be paid on 1st April next following each drawing, either in gold in New York, or in sterling in London, at the option of the holder. The object of the company is the connection, by means of a permanent bridge, of the railway system of the south-west of the United States, which centres in the city of St Louis, on the west side of the Mississippi river, with the important lines on the east side of that river. By this means the present uncertain and unsatisfactory transfer of passengers and traffic by means of a ferry (now frequently interfered with, and at times totally suspended for several days) is to be avoided, and an uninterrupted communication between the railroads on the east and west sides of the river secured.

Messrs Turner Brothers, of 45 Threadneedle street, and New York, in conjunction with Messrs Huggins and Rowsell, of Threadneedle street, have issued a prospectus inviting subscriptions to the first mortgage bonds for 5,000,000 dols of the Indianapolis, Bloomington, and Western Railway of Indiana and Illinois. The bonds are offered at the price of 168 \textsterling per 1,000 dols. It is stated that the road is completed with the exception of about thirty-five miles, which is being proceeded with under contract to be finished on the 1st June, and that the present earnings of the line are in excess of the whole amount of interest on the mortgage bonds, which is calculated to earn the first year 11 $\frac{1}{2}$ per cent. on the capital invested.

Messrs Joshua Hutchinson and Son, 15 Angel court, Throgmorton street, E.C., are authorised by the President and Directors of the East Tennessee, Virginia, and Georgia Railroad, and in virtue of an Act of the Legislature of Tennessee, United States of America, to negotiate the sale of 3,900,000 dollars in bonds to bearer of the East Tennessee, Virginia, and Georgia Railroad Company; secured by first mortgage on the completed line, 292 miles in length, and on the entire property and franchises of the company. The number of bonds is 3,900 of 1,000 dollars, or 200 \textsterling each, issued at 82 \textsterling 10s per 100 \textsterling , and bearing interest at the rate of 6 per cent. per annum, payable in New York and London on the 1st of July and the 1st of January in each year. Redeemable at par in 1900, with option to the company to redeem at the expiration of ten years. Principal and interest payable in gold.

The concluding remarks of Mr Burt's speech before the Railway Committee, at Albany, are anything but reassuring. We subjoin an extract from the *New York Times* of the 17th inst:—

I will say, too, that we have no political interests or objects in this matter. I confess myself utterly at sea with regard to parties and politics in this country, but I am able to say very distinctly that there is no political object or significance whatever in the action we are now taking, and that our only desire is to get control of our own property, and have it so well managed that the public who travel on the road shall be satisfied, and the stockholders shall have a dividend. It was seen or feared by the shareholders in England that there was danger of this Company being utterly lost to its stockholders, and since I have been here I have seen things which have led me to the conclusion that that is by no means impossible. I have seen a Bill introduced into this Legislature providing for the reorganisation of railroad companies that have become bankrupt, and I am told that the Bill has been introduced by a gentleman representing the Erie Railway Company. Now that is very alarming. What has been done in the past is very bad; but if any such thing is in contemplation as would seem to be implied by that Bill, the case would be far worse than anything that has happened hitherto; because it would then be in the power of those having control of this Company's property to dispose of it to whomsoever they pleased, and cut off the stockholders altogether.

TELEGRAPH SHARES.—The fortnightly settlement shows that the operations for the fall in these shares have perhaps been carried too far. Towards the close of the day on Wednesday a much better feeling was apparent, and there were evidences that at existing figures the public are disposed to

some extent to purchase. The following table will show the changes in price since the first of this year to the date mentioned, and the estimated loss to holders for value in some of the principal telegraph companies:—

	1st Jan. Price.	30th March. Price.	Difference.	Capital.	Estimated Loss.
Anglo-American.....	19 @ 20	17 @ 17½	2 lower.	600,000	12,000
Anglo-Mediterranean ...	18 18½	16 16½	2 —	260,000	5,200
Atlantic.....	13 16	12 14	1 —	600,000	6,000
Ditto 8 per cent.....	45 50	37 42	8 —	600,000	48,000
British-Indian Extension	1½ prem.	2 dis.	3½ —	460,000	16,100
Ditto Submarine.....	14 14½	11 11½	3 —	550,000	16,500
Falmouth, Gibraltar, and Malta.....	3½ prem.	8½ 9	4½ —	660,000	28,050
Great Northern.....	11½ 12	11½ 11½	—	400,000	1,000
Mediterranean Extension	6 7	6½ 7½	½ higher.	120,000	...
French Cables.....	16½ 17½	15½ 15½	1½ lower.	1,200,000	18,000
West India and Panama	1½ 7	2½ 8	2½ —	650,000	14,600
				6,100,000	165,450

The following are the principal changes for the week:— Anglo-American are ½ higher, at 17½ to 18; French Cables, ½ higher, at 15½ to 16½; Anglo-Mediterranean have advanced ½, to 17 to 17½; at the same time, British Indian Extension are ½ lower, to 2 to 1½ dis.; and British Australian, ¼ lower, to 2 to 1½ dis. The market shows this evening a continuation of the improved tone which has recently set in.

BANKS.—At the meeting of the Bank of Scotland on Tuesday the directors recommended a dividend at the rate of 4 per cent. per annum, with a bonus of 1 per cent., amounting together to 65,000*l*, and leaving 3,776*l* to be carried forward. After payment of the dividend and bonus the undivided profits of the Bank, including reserve fund, will be 303,776*l*.

The following are the variations in the Bank share market:—Provincial Bank of Ireland are 2 higher, to 90 to 92; Hong Kong and Shanghai have advanced 1, to 37 to 39; British North American, at 51½ to 52½; and English, Scottish, and Australian Chartered, at 17½ to 18½, are ½ higher; on the other hand, Bank of Australasia have declined 1, to 53 to 55; and there is a fall of ½ in Chartered Mercantile of India, London, and China, to 31½ to 32½; and in Agra A, to 10 to 10½.

MISCELLANEOUS SHARES.—A prospectus has been issued of the Monte Albo Mining Company, Limited, with a capital of 100,000*l*, in shares of 5*l* (of which 12,800 shares are to be entitled to a preferential dividend of 15 per cent.), for the purpose of purchasing and working the Guzzura and Suergiolu Silver Lead Mines in the Island of Sardinia, for the sum of 86,000*l*.

A company called the Victoria Hansom and Brougham Company, Limited, is in course of formation, with a capital of 100,000*l*, in shares of 2*l*, to provide "a superior class of vehicle at reasonable fares."

A prospectus has been issued of the International Horse Shoe Company, Limited, with a capital of 400,000*l*, half to be first issued, in shares of 10*l*, for extending in all parts of the world the manufacture of horse shoes by patent machinery, especially the "Goodenough" patent shoes.

A new undertaking, entitled the Netherlands Steamship Company, has just been formed to establish a line of steamers through the Suez Canal between the Netherlands and her Eastern colonies, embracing an annual trade amounting to upwards of twelve millions sterling, a specie export of about one million, and a considerable traffic in passengers and soldiers. This, it is mentioned, is the first steam shipping company promoted in Holland for the purpose of trading between the mother country and the Dutch possessions in the Eastern seas. A contract has been entered into with the Dutch Government for the shipment of cargo. The service will be opened in the spring of 1871, when four new screw steamers will be supplied by the firm of John Elder, of Glasgow. The first issue of capital is fixed at 3,500,000 florins, divided into 3,500 fully-paid-up shares of 1,000 florins, which may be divided into half-shares of 500 florins, payable by equal instalments. Over two-thirds of the capital has already, it is stated, been subscribed, and applications will be received for the rest till the 4th of April. The direction is very respectable, and the honorary chairman is Prince Henry of the Netherlands, the brother of the King of Holland. No applications for shares in this company will be received after Monday, the 4th inst.

In the Miscellaneous Share Market, the following are the changes:—North British and Mercantile have advanced 1, to 27 to 29, whilst Royal Mail Steam at 54 to 56, and City

Offices to 24½ to 23½ discount, are 1 lower, and Ocean Marine, ½ lower, at 13 to 14 pm. India Rubber and Gutta Percha shares are ½ lower, at 47½ to 48, and Telegraph Construction have improved 1½, to 37½ to 37½.

A prospectus of the General Marine Insurance Company, Limited, is issued. The capital is 200,000*l*, in 20,000 shares of 10*l* each.

FOREIGN EXCHANGES.—There are no variations worthy of remark. The rates in all cases keep firm.

BULLION.—The sum of 18,000*l* has been sent into the Bank. The following is taken from the circular of Messrs Pixley, Abell, Langley, and Blake, on the transactions in bullion during the week:—

Gold.—As anticipated in our circular of last week, all arrivals of gold have been sent into the Bank, there being no demand whatever for the continent, as the exchanges continue high. The Cambodia has brought 30,000*l* from New Zealand; the Janet Court has brought 8,000*l* from Melbourne; the Nile has brought 34,000*l* from the West Indies—total, 72,000*l*. The Syria has taken 10,500*l* to Bombay, and about 40,000*l* more will be sent by the outgoing steamer of 3rd proximo. The Bank has purchased 459,000*l* gold, during the week.

Silver.—The Syria has taken 113,500*l* to Bombay; with this exception the demand has been for the continent. The market however is not very active, and we quote the price as 60½d to 60¼d per oz standard. The Cambodia brought 1,000*l* from New Zealand, and the Nile 16,500*l* from the West Indies.

Mexican Dollars.—We have several arrivals to report, amounting in the aggregate to about 60,000*l*. They have been taken for China at the old price of 59½d per oz, but we do not consider the market as very active.

Exchange on India for Banks drafts may be quoted 1s 11½d per rupee on all three Presidencies.

India Government Loan Notes.—We quote 4 per Cents., 92½ to 92½; 5 per Cents., 103½ to 104½; and 5½ per Cents., 109½ to 110½.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; ditto fine, 77s 9d per oz std; ditto refinable, 77s 11d per oz std; South American doubloons, 73s 9d per oz. Silver—Bar silver, fine, 5s 0½d to 5s 0¼d per oz std, last price; ditto containing 5 grains gold, 5s 1d per oz std, last price; fine cake silver, 5s 5¼d per oz; Mexican dollars, 4s 11½d per oz. Quicksilver, 6*l* 17s per bottle; discount, 3 per cent.

A set of new gold standarding tables to one three-thousandth part have been printed by the Bank of England, and the following notice given. On and after Wednesday the 6th of April, the standard weight of gold will be computed on assays to one three-thousandth part, expressed in thousandths and thirds of thousandths.

COLONIAL GOVERNMENT SECURITIES

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Price.
£			£	
...	3 pr ct.	Canada, 1877-84	100	106
...	3 pr ct.	Do.	100	103½
...	3 pr ct.	Do.	100	103
2214808	2½ pr ct.	Do.	100	96½
585808	2½ pr ct.	Do. Inscribed Stock	100	96
...	2½ pr ct.	Do. Dominion of 1903	100	97½
200000	3 pr ct.	Case of Good Hope, 1873	100	104
...	3 or ct.	Do. 1890-1900	100	112
...	3 pr ct.	Do. 1880-90	100	110
...	3 pr ct.	Do. 1891	100	111
234000	2½ pr ct.	Do. 1900	100	103
250000	3 pr ct.	Ceylon, 1878	100	110
100000	3 pr ct.	Do. 1872	100	104
350000	3 pr ct.	Do. 1882 and 1883	100	114
1000000	2½ pr ct.	Madras Irrigation & Canal, guaranteed 5 per cent	100	104
200000	3 pr ct.	Mauritius, 1873	100	103
200000	3 pr ct.	Do. 1878	100	107
150000	3 pr ct.	Do. 1882	100	110
400000	3 pr ct.	Do. 1895-96	100	110
165500	3 pr ct.	Natal	100	109
100000	3 pr ct.	Do.	100	104
166000	3 pr ct.	New Brunswick	100	105
1135800	2½ pr ct.	New South Wales, 1871-6	100	101
3671800	2½ pr ct.	Do. 1888-96	100	101
850000	2½ pr ct.	Do. red. by annual drawings from 1867 to 1875	100	101
95700	3 pr ct.	New Zealand, 1891	100	108
589400	2½ pr ct.	Do.	100	96½
3381000	3 pr ct.	Do. Consolidated	100	97
2521000	3 pr ct.	Do. 1891	100	107
386600	3 pr ct.	Do. 1891	100	108
250000	3 pr ct.	Nova Scotia, 1875	100	103½
225000	3 pr ct.	Do. 1886	100	106½
1850200	3 pr ct.	Queensland, 1882-5	100	108
1177450	3 pr ct.	Do. 1891	100	108
15681000	3 pr ct.	South Australian, 1886-1900	100	110
102500	3 pr ct.	Tasmanian, 1895	100	110
400000	3 pr ct.	Do. redeemable 1893-97	100	110
333000	3 pr ct.	Victoria	100	...
850000	3 pr ct.	Do. 1891	100	114
700000	3 pr ct.	Do.	100	110½

POST OFFICE ANNOUNCEMENT.

Henceforward, the whole postage on newspapers for Canada, addressed via the United States, including both the British rate of one penny and the United States' transit rate of like amount, will be collected in advance, instead of part being paid in this country and part in Canada. Twopence must, therefore, be prepaid in future on each newspaper for Canada not exceeding four ounces in weight, intended to be sent via the United States, and twopence additional for every four ounces in excess. Any newspaper which may not be fully repaid for transmission via the United States will be forwarded by the direct Canadian packets.

BANKERS' PRICE CURRENT.

Table with columns for days of the week (Sat, Mon, Tues, Wed, Thur, Fri) and rows for various British funds including 3 per cent Consols, Do. for account, 3 per cent Reduced, New 3 per cent, etc.

PRICES OF FOREIGN STOCKS.

Table with columns for days of the week (Sat, Mon, Tues, Wed, Thur, Fri) and rows for various foreign stocks including Argentine Republic 6 per cent, Austrian Bonds 1859, Brazilian 4 1/2 per cent 1852, etc.

PRICES OF FOREIGN STOCKS—Continued.

Table with columns for days of the week (Sat, Mon, Tues, Wed, Thur, Fri) and rows for various foreign stocks including Venezuela 3 per cent, Do. 1 1/2 per cent, Do. 6 per cent 1862, etc.

JOINT STOCK BANKS.

Table with columns for No. of shares, Dividends per annum, Name, Shares, Price, and Price per share. Lists various banks like Agra, Limited (A), Do Provisional Certificates, Albion, etc.

COURSE OF THE EXCHANGE.

Table with columns for Time, Prices negotiated on 'Change, and Prices negotiated on 'Change. Lists exchange rates for various cities like Amsterdam, Rotterdam, Antwerp, Brussels, etc.

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
25000	...	Albert Medical Life & Family End.	20	3 0 0	...
50000	7 1/4 6d per cent	Alliance British and Foreign	100	11 0 0	...
10000	per cent	Do. Marine	100	25 0 0	...
24000	13 1/2 per cent	Atlas	50	5 15 0	...
3000	8 per cent	Argus Life	100	25 0 0	...
50000	30 per cent	British & Foreign Marine Limited.	20	2 0 0	...
20000	10 per cent	Church of England	50	2 0 0	...
5000	5 per cent	Clerical, Medical, & General Life	100	10 0 0	...
50000	10 per cent	Commercial Union	50	5 0 0	6 1/2
4000	40 p c & ds	County	100	10 0 0	...
6160	4 1/2 per cent	Crown	50	30 11 0	...
40000	5 per cent	Eagle	50	5 0 0	...
10000	7 1/2 6d per cent	Equity and Law	100	6 0 0	...
20000	7 1/2 6d per cent	English and Scottish Law Life	50	7 10 0	...
10000	...	English and Scottish Marine Lim.	100	8 0 0	...
10000	6 per cent	General	100	5 0 0	...
5000	5 per cent	Gresham Life	20	5 0 0	...
20000	5 per cent	Guardian	100	60 0 0	5 6
2000	...	Hercules Fire, Life, and Marine	10	10 0 0	...
23000	...	Ditto	10	2 0 0	...
20000	5 per cent	Home & Colonial Assurance, Lim.	50	5 0 0	4 1/2
12000	1 pr share	Imperial Fire	100	25 0 0	...
7500	10 per cent	Imperial Life	100	10 0 0	...
18450	40 per cent	Indemnity Marine	100	50 0 0	...
50000	12 per cent	Law Fire	100	2 10 0	...
10000	4 1/2 per cent	Law Life	100	83 17 6	...
100000	10 per cent	Leicestershire	20	2 0 0	...
20000	5 1/2 per cent	Legal and General Life	50	8 0 0	...
49626	5 per cent	Lpool & London & Globe (17 Anns.)	1	1 0 0	...
391752	40 per cent	Liverpool and London Fire & Life	20	2 0 0	...
55862	36 per cent	London	25	12 10 0	...
20000	...	London & Caledonian Marine Lim.	25	5 0 0	...
40000	...	London and Lancashire Fire	25	2 10 0	...
10000	5 per cent	London and Lancashire Life	10	1 0 0	...
20000	4 1/2 per cent	London and Provincial Law	50	4 17 6	...
50000	10 per cent	London and Provincial Marine	20	2 0 0	2 1/2
10000	4 1/2 per cent	Marine	100	18 0 0	...
49410	10 per cent	Maritime (Limited)	10	2 0 0	...
40000	16 per cent	North British and Mercantile	50	6 5 0	28 1/2
40000	50 per cent	Ocean Marine	25	5 0 0	18 1/2
40000	...	Oriental and General Marine	25	2 10 0	...
...	5 per share	Pelican	...	32 0 0	...
...	7 1/2 pr share	Phoenix	...	...	...
3500	12 1/2 per cent	Provident Life	100	10 0 0	...
30000	60 per cent	Rock Life	5	0 10 0	...
69229	20 per cent	Royal Exchange	Stock	All	...
100000	11 1/2 per cent	Royal Insurance	20	3 0 0	...
1500	7 1/2 pr cent	Union	200	20 0 0	...
...	...	San Fire	...	All	...
...	2 1/2 pr share	Do. Life	...	All	...
100000	10 per cent	Phames and Mersey Marine Lim.	20	2 0 0	5 1/2
41200	15 per cent	Union Marine Limited	50	5 0 0	10 1/2
5000	7 per cent	Universal Life	100	10 0 0	...
50000	15 per cent	Universal Marine Limited	20	5 0 0	9 1/2

AMERICAN STOCKS.

	Redeemable.	Per Dollar.	Closing Prices.
United States 5.20's	1882	4s 6d	91 1/2
Ditto	1884	4s 6d	88 3/4
Ditto	1885	4s 6d	90 1/2
Ditto	1874	4s 6d	...
Ditto 1867, 371,346,350 dollars issued up to Feb. 27, 1869	1887	...	89 1/2 90
Ditto 10.40's	1904	4s 6d	87 1/2
Massachusetts	...	Sterling	58 62
Virginia State	...	4s 6d	57 1/2 8 1/2
Ditto	...	4s 6d	60 70
Atlantic and Great Western, New York section, 1st Mort.	1880	4s 6d	50 60
Ditto, ditto, 2nd Mortgage	1881	4s 6d	60 70
Ditto Pennsylvania, 1st Mortgage	1877	4s 6d	50 60
Ditto, ditto, 2nd Mortgage	1882	4s 6d	50 60
Ditto Consolidated Mortgage Bonds	1890	100 paid	27 1/2 8 1/2
Ditto ex coupons, to be funded from April, 1867, to Jan., 1871, both inclusive	...	...	...
Detroit and Milwaukee 1st Mortgage Bonds	...	4s 6d	70 5
Ditto 2nd Mortgage Bonds	...	4s 6d	70 5
Erie shares, 100 dollars, all paid	...	4s 6d	...
Ditto 7 per cent. preference, ditto	...	4s 6d	...
Ditto 6 per cent. Convertible Bonus	...	Sterling	64 8
Ditto 1st Mortgage	1867	4s 6d	...
Ditto 2nd Mortgage	1869	4s 6d	...
Ditto 3rd Mortgage	1883	4s 6d	70 5
Illinois Central, 100 dollars shares, all paid	...	4s 2d	114 15
Ditto	1875	4s 2d	...
Ditto Redemption Mortgage Bonds	...	Sterling	99 101
Ditto	1875	4s 6d	85 90
Marietta and Cincinnati Railroad Bonds	...	4s 6d	82 4
Michigan Central, Convertible	...	4s 6d	...
Ditto Sinking Fund, 1st Mortgage	1882	4s 6d	...
New Jersey United Canal and Railroad	...	Sterling	94 6
New York Central, 100 dollars shares	...	4s 6d	...
Ditto Sinking Fund	1883	4s 6d	...
Ditto, ditto	1876	4s 6d	...
Panama, 2nd Mortgage	1872	Sterling	...
Ditto General Mortgage	1887	Sterling	106 8
Pennsylvania, 50 dollars shares	...	4s 6d	45 7
Ditto 1st Mortgage	...	4s 6d	...
Ditto 2nd Mortgage	...	Sterling	94 6
Ditto General Mortgage	1910	Sterling	90 1 1/2
Philadelphia and Erie, 1st Mortgage (guaranteed by Pennsylvania Railroad Company)	1881	Sterling	88 92
Ditto with option to be paid in Philadelphia	...	...	88 92
West Wisconsin, Rail. Land Grant. Mortgage	...	...	60 5

DOCKS.

Stock or Shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per Share
2065688	6 1/2 per cent	East and West India	Stk	100 0 0	114 16
5756977	2 1/2 per cent	London and St Katherine	Stk	100 0 0	45 7
1625504	4 1/2 per cent	Do Debenture Stock 4 per cent.	Stk	100 0 0	...
610000	...	Millwall Freehold Land & Docks	Stk	100 0 0	27 30
260350	4 1/2 per cent	Southampton	Stk	100 0 0	70 2
964913	6 per cent	Surrey Commercial Dock	Stk	100 0 0	105 7

MISCELLANEOUS SECURITIES.

Stock or Shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share
60000	20 per cent	Anglo-American Telegraph, Lim.	10	10 0 0	17 1/2 18
26000	8 per cent	Anglo-Mediterranean Telegraph, L	10	10 0 0	15 1/2 17 1/2
20000	...	Anglo-Mexican Mint	10	10 0 0	14 1/2
462830	...	Atlantic Telegraph	Stock	100 0 0	12 14
600000	8 per cent	Do 8 per cent.	Stock	160 0 0	27 42
20000	3 1/2 per cent	Australian Agriculture	25	20 10 0	17 18
40000	10 per cent	Austral. Mort. Land & Finan (Lim)	25	5 0 0	4 1/2 5
10000	...	Bangparah Tea Estates, Limited	10	9 6 3	3 5
60000	9 per cent	Berlin Water Works (Limited)	10	10 0 0	14 1/2 15
17000	18 1/2 pr shre	Bolckow Vaughan, Limited	100	30 0 0	62 7
40000	4 1/2 per cent	Bombay Gas (Limited)	5	5 0 0	5 1/2 6 1/2
10000	4 1/2 per cent	Ditto new	5	4 0 0	4 1/2 5 1/2
6000	1 pr share	British American Land	50	44 0 0	17 19
515170	12 per cent	Brit. & I Magnetic Telegraph (Lim)	Stock	100 0 0	...
23000	...	British Indian Extension, Limited	10	7 0 0	5 1/2
55000	...	British Indian Submarine, Limited	10	10 0 0	9 1/2 1
12500	...	British Indian Tea (Limited)	20	20 0 0	2 1/2 3 1/2
50000	10 per cent	British Ship Owners	20	7 10 0	...
8915	1 1/2 pr shre	Canada Company	29	29 0 0	78 80
25000	6 per cent	Ceylon Company	20	10 0 0	5 1/2 6 1/2
12500	6 per cent	Ditto A shares	20	5 0 0	1 1/2 2 1/2
20000	4 per cent	City of London Real Property (Lim)	25	10 0 0	4 1/2 5 1/2
20000	...	City of Milan Improvements (Lim)	80	30 0 0	...
20000	...	City Offices (Limited)	50	35 0 0	10 1/2 11 1/2
30000	8 per cent	Colonial, Limited	50	29 0 0	19 20
40000	3 1/2 per cent	Company of African Merchts (Lim)	10	3 0 0	1
20000	8 per cent	Continental Union Gas (Limited)	20	20 0 0	28 1/2 9 1/2
10000	...	Do New	20	5 0 0	6 1/2 9
10900	7 per cent	Do 7 per cent pref	20	20 0 0	25 7
11531	...	Copper Miners of England, pf 7 1/2 p c	25	25 0 0	5 7
200000	...	Credit Foncier of England, Limited	10	10 0 0	2 1/2 3
10000	7 1/2 per cent	Credit Foncier of Mauritius (Lim.)	50	10 0 0	9 10
1002675	1 1/2 per cent	Crystal Palace	Stock	100 0 0	20 2
160895	7 per cent	Ditto Preference	Stock	100 0 0	94 9
327000	6 per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	168 13
20000	...	E. Indian Land Credit & Finance (L)	50	7 0 0	2 3
50000	5 per cent	East India Irrigation and Canal	20	20 0 0	...
74475	10s per sh	Ebbw Vale	32	27 10 0	17 1/2 18
2009200	9 per cent	Egyptian 3pc Viceroy, by Egypt Gov	100	100 0 0	101 2
100519	...	Egyptian Commercial & Trad. (Lim)	20	6 6 0	...
599875	10 per cent	Electric Telegraph	Stock	100 0 0	...
15000	10 per cent	Do New	10	5 0 0	...
70000	...	English and Australian Copper	5	2 10 0	2 1/2 3 1/2
20000	6 1/2 per cent	English and Foreign Credit	15	7 10 0	4 5
2346	10 per cent	European Gas	10	10 0 0	17 1/2 18 1/2
12900	10 per cent	Do new	10	5 0 0	9 10
25000	5 per cent	Fairbairn Engineering	6	5 0 0	3 1/2 4 1/2
30000	10 per cent	Fore Street Warehouse (Limited)	20	13 0 0	17 1/2 1 1/2
6883	6 per cent	Foreign & Col. Gov. Trust & Loan	100	100 0 0	94 5
20000	5 per cent	General Credit & Discount, Limited	13	7 10 0	7 1/2 8 1/2
20000	10 per cent	General Steam Navigation	15	14 0 0	29 31
5000	7 per cent	Hong Kong and China Gas	10	10 0 0	...
100000	3 1/2 per cent	Hudson's Bay	20	20 0 0	12 1/2 13
28000	16 per cent	Imperial Continental Gas	50	43 15 0	131 28
10000	10 per cent	India Rubber, Gutta Percha, and Telegraph Works	50	45 0 0	47 8
50000	...	Indian Carrying (Limited)	2	1 15 0	...
150000	5 per cent	International Financial Society (Lim)	20	5 0 0	3 1/2 4 1/2
800000	...	International Land Credit (Lim)	20	6 0 0	2
20000	7 per cent	Italian Land	50	5 0 0	4 1/2 5
50000	...	Italian Irrigation, Canal Cavour	20	20 0 0	3 1/2 4
1000000	6 per cent	Do. 6 p c Bds red 1870, issued 90	100	100 0 0	63 5
20000	4 per cent	Land Securities (Limited)	50	5 0 0	3 4
20000	...	London African Trading	25	10 0 0	...
50000	...	London County Land & Building (L)	10	4 0 0	...
12000	...	London Provincial Telegraph (L)	5	5 0 0	...
40000	...	London Financial Association (Lim)	50	30 0 0	11 12
148525	7 1/2 per cent	London General Omnibus (Limited)	4	4 0 0	2 1/2 1
5000	...	London and Glasgow Engineering Iron Ship, Limited	50	25 0 0	9 11
25000	8 1/2 per cent	Mauritius Land, Credit, & Agency Lim	20	2 0 0	1 2
12000	...	Mediterranean Extension Tel. (Lim)	10	10 0 0	6 1/2 7 1/2
10000	5 per cent	Merchant Shipping (Limited)	50	50 0 0	...
40000	...	Millwall Iron Works	50	12 10 0	...
35500	5s pr share	Natal Land & Colonisatn Co. (Lim)	10	10 0 0	3 4
160000	16 1/2 pr cent	National Discount Co. (Limited)	25	5 0 0	11 1/2
75000	10 p c & bs	National Steam Ship (Limited)	10	10 0 0	13 1/2 14 1/2
12500	...	Nerbudda Coal and Iron (Limited)	20	0 6 6	...
25000	...	New Consolidated Discount (Lim)	10	4 0 0	...
54000	...	NewQuebrada Land, Rail, & Min, L	5	4 15 0	...
800000	6 per cent	New Zealand, Prov. of Auckland, 6 p c Loan, 1st & 2nd series, 1896	100	100 0 0	...
20000	10 per cent	New Zealand Loan and Mercantile Agency, Limited	25	2 10 0	2 1/2 3 1/2
20000	10 per cent	New Zealand Trust and Loan (Lim)	25	5 0 0	6 1/2

FOREIGN RATES OF EXCHANGE ON LONDON.

Latest Dates.	Rates of Exchange on London.	Short.
Paris..... Mar. 31	25 22½	.....
Antwerp..... — 31	25 25	.....
Amsterdam..... — 31	11 90	.....
Frankfort..... — 31	120	.....
Hamburg..... — 31	18 8½	.....
..... — 31	18 7	3 months' date
Berlin..... — 31	6 24½	.....
Vienna..... — 31	124 80	.....
St Petersburg..... — 31	29 7	.....
Gothenburg..... — 28	17 37½	.....
Alexandria..... — 18	96½ 7	.....
Barcelona..... — 29	49 00	90 days' date
Cadix..... — 9	50 20	.....
Madrid..... — 26	49 75	.....
Lisbon..... — 31	52½ ½	.....
Oporto..... — 31	52½ ½	.....
New York..... — 31	108½	60 days' sight
Havana..... — 31	12½ per cent.	.....
Melbourne..... Jan. 30	½ per cent. pm.	.....
Sydney..... — 30	½ per cent. pm.	.....
Jamaica..... Feb. 24	1 per cent. pm.	90 days' sight
Rio de Janeiro Jan. 29	20	.....
Bahia..... — 27	20 ½	.....
Pernambuco..... Mar. 1	20½	.....
Buenos Ayres..... — 14	50½	.....
Valparaiso..... Feb. 21	46 ½	.....
Mauritius..... —	.....	.....
Singapore..... Mar. 15	4s 6½d per dol.	6 months' sight
Ceylon..... Feb. 22	par	.....
Bombay..... Mar. 26	1s 11½d per rupee	.....
Madras..... Feb. 28	1s 11½d per rupee	.....
Calcutta..... Mar. 23	1s 11½d per rupee	.....
Hong Kong..... — 7	4s 8½d per dol.	.....
Shanghai..... — 1	5s 11½d per tael	.....

The Commercial Times.

FOREIGN MAILS.

Destinations.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand.....	via Southampton... Apr. 16, M.	Apr. 23
.....	via Marseilles..... Apr. 22, E.	Apr. 18
.....	via Falmouth..... Apr. 2, E.	Apr. 22
Brazil, Buenos Ayres, & Monte Video.....	via Southampton... Apr. 9, M.	Apr. 19
.....	via Liverpool..... Apr. 19, E.	Apr. 15
.....	By French Packet Apr. 22, E.	Apr. 5
Brazil, Monte Video, and Valparaiso.....	via Liverpool..... Apr. 12, E.	Apr. 25
British North America (except Canada).....	via Halifax..... Apr. 9, E.	Apr. 6
Canada (by Canadian packet).....	(Portland)..... Apr. 7, E.	Apr. 8
Ditto (via United States).....	Apr. 2, E.	.....
Cape de Verdes (by Brazil packet).....	Apr. 9, M.	Apr. 19
Cape of Good Hope and Ascension.....	via Devonport..... Apr. 9, E.	Apr. 12
China, Ceylon, and Singapore.....	via Southampton... Apr. 2, M.	Apr. 9
.....	via Marseilles..... Apr. 8, E.	Apr. 4
.....	via Southampton... Apr. 2, M.	Apr. 2
.....	via Marseilles..... Apr. 1, E.	Apr. 4
East India, Egypt, &c.	Apr. 1, E.	Apr. 4
Falkland Islands.....	Apr. 9, M.	Apr. 19
Gibraltar.....	via Southampton... Apr. 2, M.	Apr. 2
Honduras.....	Apr. 2, E.	Apr. 25
Malta.....	via Southampton... Apr. 2, M.	Apr. 2
.....	via France..... Apr. 4, E.	Apr. 1
Mauritius (by French packet).....	via Marseilles..... Apr. 14, E.	Apr. 19
Natal.....	via Devonport..... Apr. 25, E.	Apr. 12
Newfoundland.....	Apr. 9, E.	Apr. 6
Portugal (by Brazil packet).....	Apr. 9, M.	Apr. 19
St Helena.....	via Devonport..... Apr. 9, E.	Apr. 12
United States, California, &c. (by Cunard packet, via Cork).....	(New York)..... Apr. 2, E.	.....
Ditto (by Cunard packet, via Cork).....	(Boston)..... Apr. 5, E.	.....
Ditto (by North German Lloyd's packets).....	(New York)..... Apr. 5, M.	.....
Ditto (by Inman's packets).....	(New York)..... Apr. 7, E.	.....
Western Coast of Africa and Madeira.....	Apr. 4, E.	.....
West Indies and Pacific (except Honduras).....	Apr. 2, M.	Apr. 13
La Guayra and Puerto Cabello.....	Apr. 4, E.	.....
Port-au-Prince, Vera Cruz, and Tampico.....	Apr. 9, E.	.....
Santa Martha.....	Apr. 19, E.	.....
Mexico.....	Apr. 2, M.	Apr. 28
Bahamas (via New York).....	Apr. 7, E.	Apr. 21
Bermuda (via Halifax).....	Apr. 9, E.	Apr. 6

MAILS ARRIVED.

LATEST DATES.

On March 26, from WEST COAST OF AFRICA, per Benin:—Cape Coast Castle, Feb. 27; Lagos, 22; Bathurst, March 11; Funchal, 18; Sierra Leone, 8.

On March 28, from WEST INDIES, per Nile:—Callao, Feb. 27; Guayaquil, 25; Valparaiso, 16; Port Plata, 27; St Domingo, 19; St Jago de Cuba, 25; Antigua, March 12; Antigua, English Harbour, 13; Barbadoes, 11; Bermuda, 2; Caribgenoa, 2; Colon, 7; Ciudad Bolivar, 9; Curacao, 8; Demerara, 10; Dominica, 12; Grenada, 10; Guadeloupe, 12; Havana, 8; Jacmel, 12; Jamaica, 11; La Guayra, 9; Martinique, 12; Montserrat, 12; Nevis, 12; Panama, 7; Paita, 1; Paramaribo, 7; Porto Rico, 14; St Kitts, 13; St Lucia, 12; St Thomas, 15; St Vincent, 11; Tobago, 9; Tortola, 12; Trinidad, 10; Vera Cruz, 3.

On March 28, from INDIA, &c., via Brindisi:—Aden, March 12; Alexandria, 19; Bombay, 5; Calcutta, 1; Madras, 1; Suez, 19.

On March 28, from INDIA, &c., via Marseilles:—Calcutta, March 1; Madras, 1; Bombay, 1; Aden, 12; Suez, 18; Alexandria, 19.

On March 28, from INDIA, AUSTRALIA, &c., per Massilia:—Sydney, Jan. 29; Brisbane, 24; Rockhampton, 20; Wellington, 21; Auckland, 13; Nelson, 19; Christchurch, 23; Invercargill, 25; Dunedin, 24; New Plymouth, 17; Napier, 14; Port Chalmers, 24; Lyttelton, 22; Hobart Town, 29; Launceston, 29; Gladstone, 18; Campbelltown, 25; Hekitika, 7; Greymouth, 19; Queensland, P.O., 25; Queensland, Ipswich, 21; Queensland, Bowen, 15; Melbourne, Feb. 1; Geelong, 1; Queenscliff, 1; Adelaide, 2; Perth, (King G's Sound), 3; Port Adelaide, 2; Albany, 7; Calcutta, 22; Bombay, 26; Madras, 22; Colombo, 22; Point de Galle, 23; Hong Kong, 8; Singapore, 15; Penang, 17; Batavia, 9; Aden, March 6; Suez, 12; Alexandria, 13; Malta, 17; Gibraltar, 22.

On March 30, from NEW YORK, per America:—B. Columbia, Feb. 24; Boston, March 18; Chicago, 17; New York, 19; Philadelphia, 18; Kingston, 14; Bermuda, 12; Belize, 7.

On April 1, from NORTH AMERICA, per Hibernian:—Boston, March 19; Chicago, 16; Detroit, 17; Portland, 19; Hamilton, 17; Kingston, 18; Montreal, 18; Quebec, 18; Toronto, 17; Ottawa, 18; Fredericton, N.B., 16; St John, N.B., 17; Halifax, 15.

On April 1, from WEST COAST OF AFRICA, per Mandingo:—Sierra Leone, March 14; Lagos, 5; Santa Cruz, de Tenerife, 22; Funchal, Madeira, 24; Bathurst, 17; Cape Coast Castle, 8.

CORN IMPORTED AND EXPORTED.

An Account showing the quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the quantities of British and foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended March 26, 1870:—

	Quantities Imported (so far as the Landed Accounts were made up) in				Quantities Exported from the United Kingdom.		
	England	Scotland	Ireland	The United Kingdom	British.	Colonial and Foreign	Total Exported
Wheat.....	350880	52775	99513	503168	947	6441	7388
Barley.....	144094	51895	...	195989	861	420	1281
Oats.....	75843	3626	...	79469	8168	352	8550
Rye.....	800	...	...	800	...	...	...
Peas.....	1133	1698	...	2831	65	...	65
Beans.....	47523	7133	...	54656	...	...	...
Indian corn.....	23742	77839	181994	283573	...	...	...
Buckwheat.....	...	...	...	...	...	...	...
Beer or bigg.....	...	...	...	...	...	...	...
Total of corn, exclusive of malt...}	644315	194966	281507	1120758	10041	7243	17284
Wheatmeal or flour...}	101266	31777	8332	141425	186	7	193
Barley meal.....	...	...	...	...	...	...	...
Oat meal.....	102	...	...	102	218	...	218
Rye meal.....	4	...	...	4	...	...	...
Pea meal.....	...	...	...	...	...	...	...
Bean meal.....	...	...	...	...	...	...	...
Indian corn meal.....	76	...	...	76	...	...	...
Buckwheat meal.....	...	...	...	...	...	...	...
Total of meal.....	101448	31777	8332	141607	404	7	411
Total of corn and meal, exclusive of malt.....	745763	226743	289839	1262395	10445	7250	17695
Malt.....	qrs	qrs	qrs	qrs	qrs	qrs	qrs
.....	...	...	...	...	907	...	907

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended March 26, 1870:—

	Quantities Sold.		Average Price.	
	qrs bush	s d	qrs bush	s d
Wheat.....	58,235 7	42 5	...	...
Barley.....	32,990 3	34 5	...	...
Oats.....	5,081 5	21 2	...	...

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended March 26, 1870, and for the corresponding week in each of the years from 1870 to 1866:—

Week ending March 26.	AVERAGE PRICES.			QUANTITIES SOLD.		
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oats.
1870.....	42 5	34 5	21 2	58,235 7	32,990 3	5,081 5
1869.....	45 5	43 8	27 1	46,524 0	20,593 0	3,318 5
1868.....	72 10	43 3	27 5	43,538 4	25,531 3	6,342 0
1867.....	60 11	39 6	24 11	59,313 0	21,99 0	4,836 7
1866.....	44 11	36 9	23 11	53,463 3	28,031 3	4,534 0

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The continuance of cold weather has caused a firm tone to prevail in the wheat trade, though the transactions at Mark Lane to-day were far from numerous. The full prices of Monday last were maintained in all sales effected off the stands, while floating cargoes also commanded late rates. The supply of English wheat on sale was small, but there was a good show of foreign produce on the stand. Flour maintained previous currencies with a moderate inquiry. Spring corn generally was in little request, but prices ruled firm. Maize was steady in value and demand. This week's imports of foreign and colonial produce into London have amounted to 2,550 quarters of wheat; 4,680 barley; 28,890 oats; 830 beans; and 750 sacks of flour.

At Liverpool and Wakefield this morning the corn markets were thinly attended, but the rates paid for wheat did not vary materially from those lately current.

The Liverpool cotton market has been quiet during the past week, and prices generally have given way ½d to ¾d per lb. The total sales are 61,480 bales, of which the trade have taken 48,510 bales; speculators and exporters, 12,970 bales. The imports for the week are 136,285 bales, the actual exports 7,047 bales, and to-day's stock is estimated at 451,870 bales. Quotations for American descriptions (of which a large quantity are on offer) have declined ¼d per lb, East Indian ½d per lb, and Bengals remain unchanged since last Friday. To-day the market closes firm, with an improved demand. Sales, 14,000 bales; prices occasionally against the buyer.

The following return shows the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ended March 31, 1870:—

	Imported.	Exported.
American.....	bales 102,941	1,651
Brazilian.....	8,498	556
East Indian.....	20,706	9,311
Egyptian.....	3,942	31
Miscellaneous.....	2,782	167
Total.....	138,869	11,706

At New York, on March 31, middling Upland cotton was quoted at 22½¢ per lb. The following telegram is dated Bombay, March 26:—Cotton purchases for the week, 11,175 candies. Price of Oomrawuttee, via the Cape, 9½d, cost and freight; ditto, via Suez, 9¼d, cost and freight; Broach, via the Cape, 10½d, cost and freight; Dhollerah, via the Cape, 9¼d, cost and freight. Clearances since the 1st inst., 72,614 bales. Market quiet and drooping.

We extract the following from Messrs W. Nicol and Co.'s circular, dated Bombay, March 5:—For this period of the season our cotton market is unusually quiet and inactive, but this is not to be wondered at looking at the scale of quotations we give below, showing as they still do a cost in excess of the prices obtainable in the Liverpool market, either on the spot or for arrival. Arrivals of cotton are gradually increasing, and the market is certainly weaker than we have yet seen it this season; in the Mofussil too prices have a downward tendency, so we may not unreasonably hope to see lower prices ruling here next week. Oomrawuttee cotton continues to be the most plentiful in the market, and the quality of the later arrivals shows a great improvement. Akote opened at 296 rs to 297 rs, but latterly sales were made at 293 rs per candy. Ordinary samples of fair quality have ranged from 292 rs to 290 rs, while the lower qualities again have been as irregular as usual—Khandeish and Barsee kinds selling at from 268 rs to 273 rs to 282 rs to 286 rs per candy. Some good parcels of Old Dhollerah changed hands early in the week at 280 rs to 282 rs, and new cotton for May delivery at from 275 rs to 274 rs per candy. In native Broach we have nothing to report, but McCarthy ginned of the new crop is daily arriving and freely offered for sale at 320 rs to 317 rs per candy for ready to 310 rs per candy for delivery all March. We have received further reports from the Dharwar country from reliable sources, giving a most gloomy account of the appearance of the growing crop—not only is the quality much inferior to last year, but we are now told the yield will not equal the out-turn of last season, and the cotton will be unusually late in coming forward. Tinnevely—We have a telegram dated the 3rd instant, quoting cotton 167 rs per candy.

EXPORT OF COTTON FROM BOMBAY TO MARCH 4.

	1870.	1869.
London.....bales	50	300
Liverpool.....	79,619	151,381
Total, Great Britain	79,669	151,681
Channel for orders .....	...	2,430
Continent.....	29,777	33,451
China	5,594	1,985
Grand Total.....	115,040	189,547

Actual exports since last mail left, 30,122 bales.

Messrs E. B. Liddell and Co., of Alexandria, have furnished the following report, dated March 18:—Our last report was in date of the 11th. We have no change to advise in cotton during this interval. Receipts have been on a rather diminished scale, which however may be attributed partly to the native holidays, and with a still limited and somewhat irregular business we can but repeat our preceding quotations:—Fair to fully fair, 12½d to 12¾d per lb, c. and f.; good fair to fully good fair, 12½d to 12¾d per lb, c. and f.; good to fine Gallin, 13d to 14d per lb, c. and f.

EXPORTS.

	Great Britain.	Continent.	Total.
	bales.	bales.	bales.
From Mar. 11 to Mar. 17, 1870 ...	2,638	570	3,208
From Nov. 1, 1869, to Mar. 10, 1870	108,055	32,967	141,022
From Nov. 1, 1869, to Mar. 17, 1870	110,693	33,537	144,230
Same period 1868-9.....	112,222	37,384	149,606
— 1867-8.....	122,211	34,230	156,441
— 1866-7.....	127,882	26,478	154,360
— 1865-6.....	92,428	22,079	114,507
— 1864-5.....	159,997	30,170	180,167

The colonial produce markets have ruled somewhat inanimate during the week. Tea has sold slowly by auction, and values have rather favoured purchasers. Strong re-fining sugars have maintained late rates, but the transactions have not been extensive. Native coffee has changed hands on rather lower terms, but plantation has remained without alteration in value.

Messrs Arles Dufour and Co., of Lyons, report as follows:—The activity reported in our advices of the 26th ult. made fresh progress in the early part of this month. The favourable opening of the spring season gave considerable impulse to transactions in silk goods, stocks being in many instances inadequate to wants, although all the looms are fully occupied. Manufacturers, encouraged by better prices for their goods and the strong market for the raw article, bought again very freely, and a rise of 2 to 5 per cent. was established on all descriptions of silk. A fair business was done in European sorts, but a more particular favour has been enjoyed by China silks, which seem gradually to find their way to new branches of manufactures. During the last week our market has assumed a quieter tone, natural consequence of wants being mostly supplied; prices, however, keep very firm in the face

of the apprehensions of a bad crop in Europe, based upon the short supply of "cards" from Japan.

DELIVERIES OF SILK THROUGH THE LYONS CONDITION HOUSE.

	bales.	kilogs.
From 1st to 31st Jan., 1869	3,387	225,855
— — — 1869	4,759	324,246
From 1st to 28th Feb., 1870.....	3,737	249,187
— — — 1870	4,098	287,339

Messrs William Moran and Co.'s circular, dated Calcutta, February 28, contains the following:—There is very little to report in indigo, the stock remaining being small, and composed entirely of native indigo, the greater portion of which is damp and mixed, and of very ordinary and undesirable quality. About 130 chests have changed hands during the past week at from 107.8 rs per maund for ordinary Gaud to 245 rs per maund for middling Rungpore. Exports of indigo from 1st November, 1869, to 26th February, 1870:—To Great Britain, 11,692 chests; Havre and Bordeaux, 3,077; Marseille, 1,774; foreign Europe, 1,495; America, 1,148; Gulphs, 1,533—total, 20,719 chests.

The following statement, taken from Mr L. Th. Van Houten's circular, shows the position of Banca tin in Holland on the 29th March:—

	1870.	1869.	1868.
Import in March	26,654	7,457	11,072
Previously this year.....	16,068	15,125	14,930
Total 3 months.....	42,112	22,582	26,002
Deliveries in March.....	12,417	7,100	10,100
Previously this year.....	19,473	28,601	17,650
Total 3 months.....	31,890	35,701	27,750
Stock second hand	30,958	60,372	123,359
Unsold stock.....	102,922	67,782	62,915
Total stock	133,880	128,154	186,274
Stock of Billiton	9,691	4,122	8,572
Import in March	5,050	5,450	...
Delivered and shipped in March	2,950	4,350	...
Quotation March 29. } Banca	72½	80½	53½
} Billiton	71½	79½	52½

The quantity of Banca tin now afloat for the Dutch Trading Company is 26,800 peculs, equal to 1,644 tons, against 8,350 peculs, equal to 522 tons last year. The estimated quantity of Billiton tin now afloat is 8,841 peculs, equal to 553 tons, against 7,714 peculs, equal to 482 tons last year.

The annexed is dated New York, March 18:—The week has been one of reaction in nearly every department of business affecting dry goods. Gold recovered sharply at one time from the uniform downward tendency shown in the preceding week; cotton has shown a decided firmness, with a positive advance in prices; and under these influences, and a better demand from country buyers, even the print market, which before could seem to reach no price so low that a further decline was not anticipated has shown a little strength, and some leading brands recently offered as "drives" have been advanced by jobbers. During the last few days there have been indications of a moderate outflow of currency to some of the surrounding districts—a movement which usually sets in about this period and continues until the beginning of April, to meet the wants connected with annual settlements made about that period. Notwithstanding these movements looking to a more active condition of the market there has been little change in the rates, beyond the discontinuance of the exceptional transactions on call at 4 per cent. Loans on stock collaterals are generally made at 5 to 6 per cent., the higher rate being general at bank. The brokers, in anticipation of a more active market, have in many cases made arrangements for money at three months ahead. The large reserve of specie in the banks however, as it tends to keep up the reserve at a full figure, is likely to prevent any marked activity in the market. The discount market shows more activity. A considerable amount of paper made on the spring trade is coming into the market; but as there is a steady confidence among the banks and other buyers the supply is by no means superabundant, and rates still rule at 7 to 9 per cent. for prime names. The following are the current rates on various classes of loans:—

	Per cent.
Call loans	5 @ 6
Prime acceptances	7 8
Prime notes	7 9
Good acceptances.....	8 10
Good notes.....	9 12
Lower grades	10 18
Loans on bond and mortgage	7 ...

THE COTTON TRADE.

LIVERPOOL.—MARCH 31.

The cotton market continues inanimate, the recent large imports being freely offered, and quotations of almost every description are further reduced. For Sea Island there has continued only a limited inquiry, at about previous prices. American has been in fair demand, but has given way about ¼d per lb, particularly in the lower qualities. New York advices to the 31st instant quote middling Upland 22½¢, costing to sell in Liverpool 11¼d per lb

by steamer. In Brazil the business has been moderate, and quotations are partially $\frac{1}{2}$ d per lb lower. Egyptian has been in fair demand, but has been more freely offered, without quotable change. The supply of East India has been liberal, and prices have generally declined $\frac{1}{2}$ d per lb, although Bengal has been exceptionally steady.

The business in cotton to arrive is still large, but prices have declined, the latest quotations being:—American, basis of middling, from New Orleans, February shipment $11\frac{1}{2}$ d; not sailed 11d; ship named $11\frac{1}{2}$ d, $11\frac{1}{2}$ d—Mobile, February shipment, ship named and due $10\frac{1}{2}$ d; ship named $10\frac{1}{2}$ d—any port, April-May shipment $10\frac{3}{4}$ d; low middling, from any port, March-April shipment $10\frac{3}{4}$ d; good ordinary, New Orleans, shipping or shipped $9\frac{1}{2}$ d; New York, March shipment, $9\frac{3}{4}$ d; Maranham, fair, mutual allowances, ship named, $11\frac{1}{2}$ d; Dhollerah, fair new merchants, April-May shipment, $8\frac{1}{2}$ d to 9d per lb.

The sales of the week, including forwarded, amount to 61,480 bales, of which 5,700 are on speculation, and 7,270 declared for export, leaving 48,510 bales to the trade.

1st April.—Late yesterday there was an increased demand, both on the spot and for arrival, at full prices. This morning the market opens steadily, and the sales will probably amount to about 12,000 bales.

PRICES CURRENT.

Descriptions.	Ord.						Same period 1869.		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Sea Island	16	19	22	25	29	48	27	37	36
Upland	9 $\frac{1}{2}$	10 $\frac{1}{2}$	...	...	...	...	12 $\frac{1}{2}$	13	...
Mobile	9 $\frac{1}{2}$	11 $\frac{1}{2}$	...	...	...	...	12 $\frac{1}{2}$	13	...
New Orleans	9 $\frac{1}{2}$	11 $\frac{1}{2}$	...	...	...	...	12 $\frac{1}{2}$	13 $\frac{1}{2}$	...
Pernambuco	...	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12	14 $\frac{1}{2}$	12	12 $\frac{1}{2}$	13
Bahia, &c.	...	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Maranham	...	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	14 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$
Egyptian	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$
Smyrna	...	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$
W. India, &c.	...	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	13 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	13
Peruvian	9 $\frac{1}{2}$	11 $\frac{1}{2}$	12	12	13	14	12	12 $\frac{1}{2}$	13 $\frac{1}{2}$
African	...	9 $\frac{1}{2}$	10	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	11 $\frac{1}{2}$
Surat—Gin'dDharwar	...	...	9 $\frac{1}{2}$	10	10 $\frac{1}{2}$	10 $\frac{1}{2}$	...	10 $\frac{1}{2}$	...
Broach	7 $\frac{1}{2}$	8	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	...
Dhollerah	7 $\frac{1}{2}$	8	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	...
Oomrawuttee	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	...
Mangarole	7	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	...	9	10	...
Comptah	7	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	...	8 $\frac{1}{2}$	9 $\frac{1}{2}$	...
Madras—Tinnevelly	...	...	9 $\frac{1}{2}$	9 $\frac{1}{2}$	...	...	...	10 $\frac{1}{2}$	...
Western	...	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	...	...	8 $\frac{1}{2}$	9 $\frac{1}{2}$	...
Bengal	...	7 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9	8 $\frac{1}{2}$	8 $\frac{1}{2}$	...

PRICES CURRENT.—APRIL 3, 1869.

Descriptions.	Ord.						Same period 1867.		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Sea Island	13	16	19	22	26	46	26	36	35
Upland	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	...	...	...	12 $\frac{1}{2}$	14 $\frac{1}{2}$	...
Mobile	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	...	...	...	12 $\frac{1}{2}$	14 $\frac{1}{2}$	...
New Orleans	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	...	...	...	13	15 $\frac{1}{2}$	...
Pernambuco	...	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12	12 $\frac{1}{2}$	14	13 $\frac{1}{2}$	13 $\frac{1}{2}$	14 $\frac{1}{2}$
Bahia, &c.	...	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	14 $\frac{1}{2}$
Maranham	...	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12	12 $\frac{1}{2}$	14	13 $\frac{1}{2}$	14	14 $\frac{1}{2}$
Egyptian	9 $\frac{1}{2}$	10 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	14 $\frac{1}{2}$	18	13 $\frac{1}{2}$	15 $\frac{1}{2}$	17 $\frac{1}{2}$
Smyrna	...	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	...	10	10 $\frac{1}{2}$	11 $\frac{1}{2}$
W. India, &c.	...	10 $\frac{1}{2}$	11 $\frac{1}{2}$	12	12 $\frac{1}{2}$	17	12	13	14
Peruvian	10 $\frac{1}{2}$	11	11 $\frac{1}{2}$	12	12 $\frac{1}{2}$	...	12	13	13 $\frac{1}{2}$
Surat—Gin'dDharwar	...	...	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	...	...	11 $\frac{1}{2}$	...
Broach	...	...	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	...	10	11	...
Dhollerah	...	...	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	...	10	11	...
Oomrawuttee	...	...	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	11 $\frac{1}{2}$	9 $\frac{1}{2}$	11	...
Mangarole	...	...	10 $\frac{1}{2}$	10 $\frac{1}{2}$	...	...	9 $\frac{1}{2}$	10 $\frac{1}{2}$	...
Comptah	...	...	10 $\frac{1}{2}$	10 $\frac{1}{2}$	...	...	10	11 $\frac{1}{2}$	...
Madras—Tinnevelly	...	...	10	10 $\frac{1}{2}$	...	...	...	11	...
Western	...	...	10	10 $\frac{1}{2}$	...	...	10	11	...
Bengal	...	...	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	...	7 $\frac{1}{2}$	8	...
China	...	...	9 $\frac{1}{2}$	...	...	...	...	10 $\frac{1}{2}$	...

IMPORTS, EXPORTS, CONSUMPTION, &c.

Descriptions.	Imports from Jan. 1 to March 31.		Exports from Jan. 1 to March 31.	
	1869	1870	1869	1870
American	305917	506985	23929	21056
Brazil, Egypt, &c.	217260	199209	22566	18182
East India, China, & Japan	80744	88098	48867	47982
Total	603901	794292	94362	87229
Stock, March 31.	1869	1870	1869	1870
bales	296130	451870	bales	634020
			bales	605250

The above figures show:—

An increase of import compared with the same date last year of.....	190,399
A decrease of quantity taken for consumption of.....	28,770
A decrease of actual export of.....	7,140
An increase of stock of.....	215,740

In speculation there is a decrease of 126,910 bales. The imports this week have amounted to 136,285 bales; and the quantity of American cotton afloat (including Cable advices to March 26th) is 227,000 bales. The actual exports are 7,047 bales.

LONDON—MARCH 31.

Annexed is a portion of the circular issued this week by the London Cotton Brokers' Association:—

The demand for cotton on the spot during the week has been limited, and quotations generally are about $\frac{1}{2}$ d per lb lower. For arrival a fair business has been done with little variation in prices.

PRESENT QUOTATIONS.

Description.	Ord. to Mid.		Mid. Fair.	Fair to Good.		Good to Fine.	Quotations of Fair.	
	per lb	per lb		per lb	per lb		same time 1869.	1869.
Surat—Sawginned	d	d	d	d	d	d	d	d
Broach	7 $\frac{1}{2}$	8	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Dhollerah	7 $\frac{1}{2}$	8	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Oomrawuttee	7 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Mangarole	7	7 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	...	10	10 $\frac{1}{2}$
Comptah	7	7 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	...	9 $\frac{1}{2}$	10 $\frac{1}{2}$
Madras—Tinnevelly	...	...	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	...	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Northern and Western	7 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	...	9 $\frac{1}{2}$	8 $\frac{1}{2}$
Coconada	...	...	...	9	9 $\frac{1}{2}$	...	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Coimbatore and Salem	...	...	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9 $\frac{1}{2}$	...	9 $\frac{1}{2}$	9 $\frac{1}{2}$
Scinde	...	...	7 $\frac{1}{2}$	8	8 $\frac{1}{2}$	...	8 $\frac{1}{2}$	8 $\frac{1}{2}$
Bengal	...	...	7 $\frac{1}{2}$	7 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$
Rangoon	...	...	7 $\frac{1}{2}$	8	8 $\frac{1}{2}$	...	8 $\frac{1}{2}$	8 $\frac{1}{2}$
West India, &c.	9	10 $\frac{1}{2}$	11	11 $\frac{1}{2}$	12 $\frac{1}{2}$	13	15	11 $\frac{1}{2}$
Brazil	11	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{1}{2}$
Smyrna and Greek	9	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	10 $\frac{1}{2}$	10 $\frac{1}{2}$
African	9	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Australian and Fiji	9 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	11	11 $\frac{1}{2}$	13	12 $\frac{1}{2}$	11 $\frac{1}{2}$
De Sea Island kinds	10	12	15	13	24	30	42	...
Tabiti	...	...	16	20	24	26	32	22

Sales to arrive—1,300 bales Tinnevely, at $8\frac{1}{2}$ d to $9\frac{1}{2}$ d, May-June shipment to December sailing, for good fair; 600 bales Western Madras, at $8\frac{1}{2}$ d, April-May shipment to December sailing, for fair; 650 bales Saw-ginned, at $9\frac{1}{2}$ d, December sailing, and April-May shipment, via Suez; 200 bales Broach, at $10\frac{1}{2}$ d, April-May shipment, machine-ginned, for good fair; 6,750 bales Dhollerah, at $8\frac{1}{2}$ d to $9\frac{1}{2}$ d, March to June shipment, and sailing, for fair new; 900 bales Oomrawuttee, at $9\frac{1}{2}$ d to $9\frac{1}{2}$ d, Jan. to March shipment, for fair new; 120 bales Texas, at $10\frac{1}{2}$ d, ship named, for good ordinary—total, 10,520 bales.

IMPORTS, DELIVERIES, AND STOCK OF EAST INDIA, CHINA, AND JAPAN

Imports, Jan. 1 to Mar. 31, 1870	COTTON IN LONDON.				* Total bales.
	Surat & Scinde bales.	Tinnevely bales.	Bengal & Rangoon bales.	China & Japan bales.	
1864	1834	15521	7823	8036	34493
1869	503	65252	1918	...	70058
1868	2491	35440	5073	...	48101
Delivered, Jan. 1 to Mar. 31, 1870	1769	53716	30244	14684	102945
1869	3424	103222	20009	...	132107
1868	4506	88202	19035	326	87572
Stock, Mar. 31, 1870	5313	22872	12122	11049	53792
1869	435	65255	15703	...	83180
1868	2869	45573	11556	5	64566

COTTON AFLOAT TO EUROPE ON APRIL 1.

From	Coast, for Europe			Total 1870.	Total 1869.
	London bales.	Liverpool bales.	Foreign ports bales.		
Bombay	100	90017	21204	111321	228039
Kurrachee	714	2706	...	8420	1040
Madras	9229	2293	1267	12789	34949
Ceylon and Tuticortin	12704	...	...	12704	29550
Calcutta	5827	3345	150	9322	15636
1870	28574	98361	22621	149556	...
1869	63791	216677	2466	26690	309614

NEW YORK.—MARCH 18.

By special telegrams received by us to-night from each of the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening

The following is our usual table showing the movement of cotton at all the ports from September 1 to March 11, the latest mail dates. We do not include our telegrams to-night, as we cannot ensure the accuracy or obtain the detail necessary by telegraph:—

RECEIPTS AND EXPORTS OF COTTON (bales) since Sept. 1, and Stocks on hand.

Ports.	Receipts since Sept. 1.		Exported since September 1 to				Shipments to Northm. Ports.	Stock.
	1869.	1868.	Great Britain.	France.	Other Foreign.	Total.		
N. Orleans ...	876978	688142	312817	144000	129624	586241	101408	236684
Mobile	253184	188816	92376	11415	12356	117347	29531	75688
Charleston ...	194553	160216	57139	1825	6488	65452	108630	24683
Savannah ...	396891	292389	142318	30180	7979	180477	159066	63793
Texas	169448	113780	60825	1545	11436	73306	41655	46022
New York ...	85866	77548	194829	11379	46487	252695	...	67000
Florida	18571	18821	...	...	...	...	6794	...
N. Carolina ...	49468	31959	50	...	...	50	47812	1606
Virginia	168066	125286	7436	...	...	7436	154042	6588
Other ports...	45951	36501	5395	...	19734	25129	...	21500
Total this year	2259005	...	879485	200244	234204	1308133	649263	562494
Total last year	...	1746408	604538	155310	156332	915480	618150	401342

The market the past week for cotton on the spot opened dull and rather heavy, though the offerings were light; but as the week advanced, the tone, under the influence of the small receipts and rather favourable Liverpool advices, gradually improved, prices hardening and then advancing about $\frac{1}{2}$ c on Monday, the same on Tuesday, $\frac{1}{2}$ c on Wednesday, $\frac{3}{4}$ c on Thursday, and to-day fluctuating widely, at one time middling Upland touching 23 $\frac{1}{2}$ to 24c, but subsequently losing part of the advance, and closing at 23 $\frac{1}{2}$ c. The offering stock all the week has been extremely small, and with a fair demand for spinning and export prices have been easily run up by holders. For forward delivery there has been a similar movement upward, the market showing about the same improvement as for cotton on the spot. Sales of this description reach a total of 29,175 bales (all low middling, or on the basis of low middling), of which 1,000 bales were for March, 150 at 20 $\frac{1}{2}$, 100 at 20, 100 at 20 $\frac{1}{2}$, 150 at 20 $\frac{1}{2}$, 200 at 21 $\frac{1}{2}$, 200 at 21 $\frac{1}{2}$, 100 at 22; 6,200 bales for April, 300 at 19 $\frac{3}{4}$, 550 at 19 $\frac{1}{2}$, 300 at 20, 100 at 20 $\frac{1}{2}$, 600 at 20 $\frac{1}{2}$, 200 at 20 $\frac{1}{2}$, 200 at 20 $\frac{1}{2}$, 500 at 21, 100 at 21 $\frac{1}{2}$, 500 at 21 $\frac{1}{2}$, 250 at 21 $\frac{1}{2}$, 200 at 22, 1,200 at 22 $\frac{1}{2}$, 500 at 22 $\frac{1}{2}$, 200 at 22 $\frac{1}{2}$, 200 at 23, 200 at 23 $\frac{1}{2}$, 100 at 23 $\frac{1}{2}$; 8,950 bales for May, 250 at 19 $\frac{3}{4}$, 200 at 19 $\frac{3}{4}$, 100 at 19 $\frac{1}{2}$, 200 at 20, 400 at 20 $\frac{1}{2}$, 100 at 20 $\frac{1}{2}$, 800 at 20 $\frac{1}{2}$, 2,000 at 21, 1,400 at 21 $\frac{1}{2}$, 300 at 21 $\frac{1}{2}$, 800 at 22, 700 at 22 $\frac{1}{2}$, 1,100 at 22 $\frac{1}{2}$, 100 at 22 $\frac{1}{2}$, 200 at 22 $\frac{1}{2}$, 200 at 22 $\frac{1}{2}$, 100 at 23 $\frac{1}{2}$; 10,750 bales for June, 750 at 19 $\frac{1}{2}$, 100 at 19 $\frac{1}{2}$, 800 on private terms, 200 at 19 $\frac{1}{2}$, 300 at 20, 700 at 20 $\frac{1}{2}$, 200 at 20 $\frac{1}{2}$, 1,300 at 21, 200 at 21 $\frac{1}{2}$, 800 at 21 $\frac{1}{2}$, 600 at 21 $\frac{1}{2}$, 700 at 22, 1,850 at 22 $\frac{1}{2}$; 100 at 22 $\frac{1}{2}$, 1,200 at 22 $\frac{1}{2}$, 200 at 22, 50 at 22 $\frac{1}{2}$, 500 at 23; 700 for July, 400 at 19 $\frac{1}{2}$, 200 at 20 $\frac{1}{2}$, 100 at 21; 75 bales for August, 50 at 21 $\frac{1}{2}$, and 25 at 25; also 200 bales for May and June at 21 $\frac{1}{2}$, 300 same months on private terms, and 1,000, f.o.b. at Mobile, also on private terms. The total sales for immediate delivery this week foot up 14,700 bales (including 1,583 bales to arrive), of which 3,712 bales were taken by spinners, 1,561 bales on speculation, 7,070 bales for export, 2,357 bales in transit, and the following are the closing quotations:—

	Upland and Florida.		Mobile.		New Orleans.		Texas.	
	c	@	c	@	c	@	c	@
Ordinary.....per lb	19	...	19 $\frac{1}{2}$	...	19 $\frac{1}{2}$	...	19 $\frac{1}{2}$	...
Good ordinary	21 $\frac{1}{2}$	...	31 $\frac{1}{2}$	...	21 $\frac{1}{2}$	...	21 $\frac{1}{2}$	...
Low middling	22 $\frac{1}{2}$	...	22 $\frac{1}{2}$	...	23	...	22 $\frac{1}{2}$	...
Middling	23 $\frac{1}{2}$	...	23 $\frac{1}{2}$	...	24	...	24 $\frac{1}{2}$	...

The exports of cotton this week from New York show a decrease over last week, the total reaching 12,161 bales, against 16,660 bales last week. Below we give our table, showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1869; and in the last column the total for the same period of the previous year:—

EXPORTS OF COTTON (bales) from New York since Sept. 1, 1869.

Exported to—	Week ending				Total to date.	Same time previous year.
	Feb. 22.	Mar. 1.	Mar. 8.	Mar. 15.		
Liverpool.....	4787	6980	11344	9847	194058	148836
Other British ports .....	...	...	...	390	771	2610
Total to Great Britain.....	4787	6980	11344	10237	194829	151196
Havre	692	...	2073	...	11376	14266
Other French ports .....	...	...	...	...	3	...
Total French	692	...	2073	...	11379	14266
Bremen and Hanover	1365	2209	2490	1517	25796	23561
Hamburg .....	...	170	753	407	16300	15140
Other ports.....	...	...	...	...	2582	298
Total to North Europe.....	1365	2379	3243	1924	44678	38999
Spain, O. erto, Gibraltar, &c....	...	...	...	...	1807	328
All others .....	...	...	...	...	1809	2826
Total Spain, &c.....	...	...	...	...	1809	2826
Grand total.....	6814	9333	16660	12161	252695	207237

The following are the receipts of cotton at New York, Boston, Philadelphia, and Baltimore, for the last week, and since Sept. 1, 1869:—

Receipts from	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	618	59045	4037	34127	...	3052	...	70
Texas	2605	29069	1150	4038	...	722	...	...
Savannah	1702	119150	1250	16107	113	13288	62	12508
Mobile	72	12298	1982	8189	...	...	...	...
Florida	183	6308	...	...	...	...	...	...
South Carolina.....	1634	86244	...	3134	27	5700	41	12849
North Carolina.....	493	3748	...	73	161	906	32	2622
Virginia.....	1204	77815	123	29842	...	92	374	23560
Northern Ports	684	4559	2088	46545	...	5	...	144
Tennessee, &c.....	3410	8537	365	1611	590	14753	997	16076
Foreign .....	...	659	78	174	...	...	...	0
Total this year.....	12605	515932	11093	158411	778	37412	1506	74465
Total last year.....	12047	511084	2964	161517	993	37533	1158	56194

—New York Commercial and Financial Chronicle.

The following are the figures showing the receipts and exports of cotton for the week, received by Messrs Stokes and Co. from their New York correspondents:—

	1870.	1869.	1868.
	Bales.	Bales.	Bales.
Week's receipts at all the ports to Mar. 26 ...	56,000	32,000	44,000
Week's exports to Great Britain.....	42,000	20,000	37,000
Week's exports to the Continent	33,000	9,000	21,000
Total week's exports	75,000	29,000	58,000
Total receipts at all ports since Sept. 1.....	2,320,000	1,762,000	1,933,000
Total exports to Great Britain, ditto.....	989,000	635,000	913,000
Total exports to the Continent, ditto.....	485,000	314,000	346,000
Stock at ports	445,000	410,000	317,000

NEW YORK, March 30.—The four days' receipts of cotton at all ports are 30,000 bales, against 28,000 bales in the four days last week. The total receipts for the corresponding week last year were 33,000 bales. Exports to Great Britain, 13,000 bales; exports to the Continent, 16,000 bales. The quotation for middling Orleans, laid down in Liverpool, with all charges, is 11 $\frac{1}{2}$ d per lb; middling Memphis, 11 $\frac{1}{2}$ d per lb; middling Savannah, 11 $\frac{1}{2}$ d per lb. The above quotations all include an allowance of 6 per cent. for loss in weight.

MARKETS IN THE MANUFACTURING DISTRICTS.

More animation has prevailed in the demand for cotton goods during the past week, and prices, especially of China qualities, has tended upwards. Woollen and worsted yarns have met a steady enquiry at full rates; but the wool trade has remained dull, owing to the near approach of the London Colonial Sales. Railway iron has been largely dealt in, and most departments of the hardware trades have been fully employed.

MANCHESTER, March 31.—The business of the week has been small, chiefly in consequence of producers being still heavily under contract for those classes of yarns and goods principally in request, and consequently unable to deliver early, which has naturally checked business. Notwithstanding the heavy arrivals of cotton prices here continue steady for everything in demand, but for those productions which are dull there is a slight advantage to the buyer. Generally speaking, prices in our market have been sustained solely by the large production of India and China shirtings and such like, all others being in small request.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Mar. 31, 1870.	Corresponding week in				
		1869.	1868.	1867.	1866.	1865.
Upland fair	0 11 $\frac{1}{2}$	1 1	1 0 $\frac{1}{2}$	1 2 $\frac{1}{2}$	1 7 $\frac{1}{2}$	1 3 $\frac{1}{2}$
Ditto, good fair	0 11 $\frac{1}{2}$	1 0 $\frac{1}{2}$	1 0 $\frac{1}{2}$	1 2 $\frac{1}{2}$	1 7 $\frac{1}{2}$	1 3 $\frac{1}{2}$
Pernambuco fair	0 11 $\frac{1}{2}$	1 0 $\frac{1}{2}$	1 0 $\frac{1}{2}$	1 2 $\frac{1}{2}$	1 7 $\frac{1}{2}$	1 3 $\frac{1}{2}$
Ditto, good fair	0 11 $\frac{1}{2}$	1 0 $\frac{1}{2}$	1 0 $\frac{1}{2}$	1 2 $\frac{1}{2}$	1 7 $\frac{1}{2}$	1 3 $\frac{1}{2}$
No. 40 MULE YARN, fair, 2nd quality	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 6	2 3	1 9
No. 30 WATER TWIST, ditto	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 3 $\frac{1}{2}$	1 6	2 2 $\frac{1}{2}$	1 9
22-in, 66 reed, Printer, 29 yds, 4 lbs 5 oz	5 9	6 4 $\frac{1}{2}$	6 6	7 2	11 1 $\frac{1}{2}$	8 0
27-in, 72 reed, ditto, ditto, 5 lbs 2 oz	7 6	8 1 $\frac{1}{2}$	8 3	9 1 $\frac{1}{2}$	12 4 $\frac{1}{2}$	10 0
39-in, 60 reed, Gold End Shirtings, 37 $\frac{1}{2}$ yards, 8 lbs 4 oz.....	11 1 $\frac{1}{2}$	11 9	12 0	12 3	17 0	14 0
40-in, 66 reed, ditto, ditto, 8 lbs 12 oz	12 3	13 0	13 2	14 6	18 9	15 3
40-in, 72 reed, ditto, ditto, 9 lbs 5 oz	13 8	14 0	14 3	16 9	20 9	17 3
39-in, 44 reed, Red End Long Cloth, 36 yards, 9 lbs	10 9	11 0	11 0	12 0	14 9	0 11

Messrs. Alexander Colne and Co., have received the following telegram, from their Manchester House, Friday, April 1, 1870. The tone of our market is strong, shirtings continue in demand, and an advance of three half-pence per piece on Tuesdays rates is now asked.

BRADFORD.—The protracted quietness in the wool market continues with, if possible, a greater degree of intensity. The inquiries are very few, and the transactions extremely limited. The best classes of lustre wool are still most in request, and are chiefly for the purpose of assorting stocks and immediate consumption. In these classes the quotations are on the whole steadily maintained, but the general tendency of prices, so far as they are tested, is in favour of the buyer.

BIRMINGHAM.—The orders in hand in most of the staple manufactures have been sufficient to keep the workpeople well employed. The edge-tool makers are full of orders, electroplating is moderately active, the tinware and enamelled wrought

iron trades have enough work, steel pens are in better request for the country, and the hollow-ware makers are all busy.

DUNDEE.—The protracted interruption of the navigation in the Baltic has caused an increased demand for flax on the spot, and the market may now be said to be almost cleared of the better descriptions, while more numerous transactions have also taken place in inferior kinds at steady prices. In tows there has been little doing; medium qualities continue in good demand, and prices are well maintained, in consequence of the lightness of stocks. The yarn market has been dull, and flax yarns have been freely offered without leading to much business. Tow yarns are also quiet, although still in comparatively better demand than line. The demand for linens for the home markets continues good, and manufacturers are in general well supplied with orders. The flax canvas trade continues dull.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, March 18.—The market for breadstuffs the past week has, on the whole, been inactive and prices unsettled—generally favouring the buyer. Flour has come to market very freely, while the demand has not been pressing from any quarter. Shippers have not been able to meet the views of holders; the wants of the Provinces and the West Indies seem to have been very limited, and the local trade has been impeded by a heavy fall of snow, which has rendered transportation difficult and expensive. The low grades of flour show little decline, but to close our large lines probably a decline of 10c to 20c per bbl would be necessary, while the medium and better grades of State and Western brands must generally be written 25c lower, on the basis of actual transactions. Wheat has been exceedingly variable. The late advance in Liverpool greatly encouraged holders, and they have offered sparingly early in the week, but the later decline, and an advance in ocean freights, have caused a decline of 3c to 4c per bushel in spring wheats, of which the stock is now mainly composed. Winter wheats have remained comparatively steady, being in demand for milling, and not plenty. At to-day's market there was a further decline of 1c to 2c, leading to more activity, including 14,000 bushels No. 3 Spring, at \$1.01; 22,000 bushels No. 2 ditto in the range of \$1.09 to \$1.14, and amber winter at \$1.26. Corn has been dull and variable. The wants of buyers have been very limited, and there has been no speculative feeling. The relative cheapness of oats diverts almost the whole of the feeding demand to them, and distillers are doing very little.

GRAIN "IN SIGHT," March 18.

	Wheat.	Corn.	Oats.	Barley.
	bush.	bush.	bush.	bush.
In store and afloat at New York.....	2,694,424	449,000	1,062,683	225,597
In store at Buffalo.....	617,300	28,550	134,600	41,777
In store at Chicago.....	3,647,188	586,076	1,919,222	217,979
In store at Milwaukee.....	2,410,000	21,424	56,619	12,228
In store at Toledo.....	439,781	140,018	67,555	25,975
In store at Detroit.....	114,764	2,530	19,425	10,987
In store at Oswego.....	450,000	80,000	1,000	25,700
In store at St Louis.....	42,924	58,145	26,890	1,425
Rail shipments from Chicago and Milwaukee and Toledo for week.....	114,942	156,757	53,370	12,158
Total in store and in transit Mar. 12.....	10,429,203	1,552,501	2,441,454	572,926
— Mar. 5.....	10,626,222	1,659,193	2,531,527	669,273
— Feb. 12.....	10,688,731	1,542,358	2,462,902	815,531
— Feb. 5.....	10,688,731	1,543,358	2,462,902	825,520
— Jan. 29.....	10,920,554	1,465,124	2,417,248	923,340
— Jan. 22.....	10,683,341	1,367,429	2,421,141	1,065,128
— Jan. 15.....	10,544,169	1,518,192	2,384,459	1,038,260

LONDON MARKETS.

STATE OF THE CORN TRADE DURING THE WEEK MARK LANE, FRIDAY EVENING.

Under the influence of continued cold weather the wheat trade has ruled firm, though the transactions have been neither numerous nor extensive. The imports of foreign wheat have been less liberal than of late, though still heavy for the time of year, but the supplies of English wheat coming forward have been very limited. At Mark lane the attendance of millers has not been numerous; nevertheless fine wheat has been in demand at an advance of 1s per quarter. Foreign wheat has ruled firm, owing to the gradually diminishing stocks on hand and the decrease in the quantity of produce afloat, and fine descriptions have commanded 1s per quarter more money. The market, however, is without important feature, and the advance that has taken place is owing rather to the shortness of the supplies of English wheat than to any permanent improvement in the value of the produce itself. It is generally believed that with the return of milder weather a reaction will take place, and the quotations will again recede; but we believe there is little reason to anticipate any important variation from present prices. Shipments from abroad have for the time been superseded in consequence of the general absence of margins.

Flour has been held on rather higher terms, but purchases have been made very sparingly. In feeding stuffs, on the contrary, there has been a good business doing at a very general rise in values. Maize and oats are 6d to 9d higher than the week, while

beans and peas have ruled the turn dearer. Grinding barley has also advanced 6d per quarter.

Mr George Dornbusch thus reports the floating grain and seed trade:—The number of grain and seed-laden vessels arrived at ports-of-call since last Friday has been limited to 23, including 5 wheat, 4 maize, 4 barley, 1 rye, 3 cotton-seed, 5 valonea. The floating grain trade has been somewhat inactive, but on the whole steady in tone. Wheat (few cargoes offering) 6d to 1s dearer on the week. Maize also 3d to 6d dearer. Barley firm at fully last week's prices. Rye increased continental demand at advancing prices. The reported sales are as follows:—Wheat—13 arrived cargoes: Berdianski, 39s 9d to 41s; Nicolaieff, 38s to 41s; Odessa, 39s 6d to 40s 7½d; Taganrog, 40s per 492 lbs; and 2,210 sacks Californian, 48s per 500 lbs. Maize—14 arrived cargoes: Bes-arabian Odessa, 28s 9d per 492 lbs; Galatz, 28s 9d; Wallachian, 28s 4½d and 28s 3d; Sulina, 27s 9d and 28s 4½d; old Bosnian Trieste, 28s 1½d and 28s 6d; Roman, 27s 9d per 480 lbs. To be shipped, about 16 cargoes: Galatz, 28s 6d; Odessa, 28s 6d per 492 lbs; Danubian, 27s to 28s 3d per 480 lbs. Barley—Shipping or to be shipped, about 6 cargoes: Danubian, 22s 9d; Berdianski, 22s; Azow, 22s 6d per 400 lbs. Rye—Shipping or to be shipped, about 4 cargoes: Danubian, 31s 1½d and 31s 3d; and Azow, 30s 9d and 31s per 480 lbs. Linseed steady, but not active. One arrived cargo has been sold at 58s per 424 lbs, A.T. Rapeseed—Spot, scarce and steady; to arrive, dull. A sale is reported as follows:—Shipped or to be shipped: 250 tons yellow mixed Calcutta, 67s 3d to 70s per 416 lbs, A.T.; and 200 tons ditto per 5 maunds. Cotton-seed in increasing demand at improving prices, say 2s 6d to 5s dearer. Four arrived cargoes Egyptian have been sold at 8l 10s to 8l 16s 6d; and on passage 7 cargoes ditto, 8l 15s to 8l 17s 6d per ton.

The London averages announced this day are:—

	qrs.	s	d
Wheat.....	3420	45	4
Barley.....	650	37	6
Oats.....	...	...	...

SHIP ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Maize.	Flour.
	qrs.	qrs.	qrs.	qrs.	qrs.	sacks.
English & Scotch.....	1570	590	1300	...	...	...
Irish.....	...	...	...	...	...	750
Foreign.....	2580	4680	...	25590	...	... bria.

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—The market is very flat, as operations are suspended until after the budget, and there will be numerous arrivals directly the wind changes. Refiners have made small purchases, while there is an absence of speculation, as the imports from various sources must keep the market well supplied. Only 260 casks West India sold in three days. Manila and other low qualities remain quiet. A floating cargo of Havana has sold at some reduction on former terms. Others are on offer without meeting buyers. The home deliveries continue unfavourably influenced by the present unsettled state of trade; and the stock showed an increase of 2,600 tons since the previous return. Arrivals have been of moderate extent. The total deliveries of Manila have been 7,480 tons, against 2,780 tons last year at the same date.

Mauritius.—A few small parcels have changed hands privately: grainy, 36s to 38s; brown, 27s 6d to 30s per cwt.

Madras.—2,050 bags Jaggery sold at 25s 6d, and 1,000 bags soft brown at 25s.

Penang.—1,251 bushels low to fair soft brown were taken in above the value. 1,600 bags privately at 33s to 37s 6d.

Manila.—18,637 bags clayed of old import offered by auction were taken in. Privately 6,000 bags have sold, 8s duty, at 30s per cwt.

Other Foreign.—A few lots of Porto Rico and Cuba have sold on former terms. 1,667 boxes strong Havana of various duties offered by auction were chiefly bought in. A few lots sold at 38s 6d to 40s 6d for 10s 6d and 11s 3d duties. A floating cargo of Havana, per Delta, has sold for the United Kingdom, No. 12, at 27s 9d. One of Pernambuco, per Mary and James, at 24s per cwt.

Refined.—Rather easier rates have been accepted for Clyde and English pieces, but other produce is without change, and dry goods sell slowly.

MOLASSES.—40 puncheons St Kitts have sold at 13s per cwt.

RUM.—There have not been any further sales of Mauritius reported. A few contracts have passed in Demerara at 2s to 2s 3d, according to packages; and some Leewards sold at 1s 11d per proof gallon. Jamaica, of which the stock is much reduced, has obtained higher rates, from 3s to 3s 9d, and good to fine 4s to 4s 6d per gallon.

COCOA.—Further supplies of Grenada have arrived. At the public sales this week 265 bags went off with less spirit than before at about former prices: low and ordinary, 46s to 48s; middling to fine, 51s to 64s. 1,000 bags Trinidad met a steady demand: good to fine realised 78s 6d to 91s; low and grey to fair, 63s to 78s. 189 bags Guayaquil, 54s per cwt. No business of importance reported privately. There have been further arrivals of West India, chiefly Grenada, but the delivery keeps steady, and the stock is still moderate.

TEA.—There has not been any increase of demand from the country trade. And the public sales during the week have engaged the attention of the buyers here. Common to fair red leaf Congou without reserve sold at 1s to 1s 0½d, being rather cheaper; also common black leaf at 11½d to 1s; fair to good, 1s 1d to 1s 5½d; good Moning, 1s 6½d per lb. No change in other kinds. The catalogues contained 19,741 packages. By private contract a few sales have been made in the lower grades of Congou, for which some speculative demand still exists.

COFFEE.—A quiet tone pervades the market, all common kinds selling slowly. At the public sales of plantation Ceylon these went rather lower, the small proportion of colory brought forward obtaining full prices. 893 casks 564 barrels and bags all sold: pale and grey, 64s to 75s; colory: small berry to low middling, 65s to 69s; good middling palish to bold, 70s to 84s. Native remains dull. 405 bags Triage, &c., sold at various prices. 826 bags East India and Singapore were bought in. A few lots of ordinary Mysore sold at 55s. 945 bags Guatemala realised 58s 6d to 64s 6d. 3,514 bags Bahia were chiefly bought in; the sound at 40s to 48s 6d. 2,484 bags Manila bought in at 58s for the sound of good quality: 1st class sea-damaged sold at 55s 6d to 56s. 424 bags washed Rio were taken in at 65s. The landings last week were in excess of the delivery, and the stock is now 3,500 tons in excess of the previous season. A floating cargo of Bahia has sold at about 42s per cwt.

RICE.—There is not any improvement in the demand, but the importers have not been desirous to press sales, and very little business is reported. Privately 3,000 bags Rangoon have sold at 9s to 9s 3d, 11,000 bags Field Siam at 7s 1½d. At auction 4,050 bags Necranie Arracan were taken in at 9s 6d, and 1,364 bags white Bengal at 11s per cwt.

IMPORTS AND DELIVERIES OF RICE to March 26, with Stocks on hand.

	1870.	1869.	1868.	1867.
Imports	7630	20369	13100	230
Deliveries	13700	14470	13500	12000
Stock	42400	38530	16170	18050

SAGO.—140 boxes good small grain sold by auction at 18s 6d, and part of 354 bags at 18s per cwt.

SAGO FLOUR.—Small sales at 14s 3d per cwt.

TAPIOCA.—678 bags partly sold at 2½d per lb for Singapore.

SPICES.—There is a firm market for black pepper, and 4½d to 4½d paid for Penang. 1,509 bags by auction were held at the latter price. 381 bags Singapore part sold at 5½d, being again rather dearer. White remains dull, and is offering at lower rates without finding buyers. 835 bags Singapore by auction were withdrawn. 2,721 bags pimento part sold at easier rates, from 2d to 2½d. 17 cases Penang mace were chiefly bought in. One case fair quality sold at 3s 1d. 16 barrels small Dutch lined nutmegs sold at 1s 8d to 1s 9d. 15 cases Penang, 85 to 80 to the pound, 2s 5d to 2s 7d; 68, 3s 7d per lb. 30 barrels Jamaica ginger sold at 36s to 38s for low and 60s for middling quality. 103 boxes cassia lignea from Bombay partly sold at 125s per cwt for mixed quality.

SALTPETRE.—The market was at one time quiet, but yesterday it became firmer. On the spot 3,000 bags Bengal have sold, refraction 8½ to 7½, 23s 9d; refraction 5½ to 4, partly for cash, 24s 1½d to 24s 6d. 180 tons have sold to arrive at 23s 3d to 23s 6d usual conditions, and part near at hand at 24s to 24s 6d per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE to March 26, with Stocks on hand.

	1870.	1869.	1868.	18 7.
Imported	1530	1010	1930	2260
Total delivered	4120	2320	2560	3320
Stock	2510	2885	7500	9630

DRYSALTERY GOODS.—Gambier is steady but quiet. Block was taken in at 17s 6d; cubes at 20s. Cutch sells slowly: good in boxes, 24s. No change in turmeric: Bengal, 20s 6d to 21s. Business has been done in lac dye on the spot and to arrive, but not to any extent. 274 chests by auction were chiefly taken in. Safflower is dull. Of 204 bales Bengal by auction a few lots only sold at 8½ to 12½ 15s per cwt for common to fine.

SHELLAC.—155 chests by auction sold at slightly easier rates: common button, 76s 6d; red silvery orange, 90s 6d to 91s. Privately fine orange has sold at 115s per cwt.

METALS.—The principal feature in the market has been the upward movement in the price of tin. At the sale on account of the Netherlands Trading Company, held at Rotterdam yesterday, a rather small quantity was offered, viz., 78,500 slabs, but the result proved much better than anticipated, Banca selling at 72½ florins, or equal to 125½ 10s to 126½ per ton here. Straits since rose to 124½ to 125½ here, and there are now few sellers. English is held at an advance, and quoted 128½ to 129½ per ton. The few sales effected in copper have been at about last week's rates:—Chili at 65½ 15s to 66½; Walaroo, about 72½ 10s. English unsettled. Lead sells slowly at the quotations. Spelter remains nominally unaltered: common plates, 19½ 10s to 19½ 15s. The iron trade is without any change for railway bars and others manufactured. Scotch pig meets a steady inquiry, advancing to 55s 3d per ton cash.

HEMP.—Manila is steady. A few small sales have been effected, including current roping quality, at 52½ to 53½ 10s; good, 54½. Petersburg clean quoted 34½ to 34½ 10s per ton.

JUTE.—The market remains without animation, very little business being done privately on the spot or to arrive. At the fortnightly sales held yesterday there was a want of animation in the demand, as 9,245 bales only one-third part sold, the common qualities being lower by 5s to 10s. These ranged from 15½ 10s to 16½ 15s. Middling to fine went without material alteration, from 17½ 10s to 23½ 10s per ton.

LINSEED.—The market continues quiet. A small cargo of Black Sea off the coast has been sold at 58s. Calcutta on the spot commands 59s. Bombay has sold at 60s 9d to 61s per quarter.

OILS.—Olive remains quiet, and the lower qualities are offering at 53½ to 55½ without finding buyers. Sperm is in good demand: American, 90½; colonial, 91½ per ton. Common fish oils are inactive. Palm has been dull. Fine Lagos quoted 40½ to 40½ 10s. Cocoa-nut is in limited demand. Cochin firm at 45½ 10s to 46½, owing to light shipments. Ceylon quoted 42½. English brown rape, 42½ 15s and steady, 43½ to June, and 41½ to 41½ 10s last four months' delivery. Foreign brown has sold for France at 44½ to 45½. Foreign refined scarce, at 46½; English, 45½. Linseed oil is firm at 32½ and 33½ per ton for April, with buyers at both prices.

PETROLEUM.—Refined quiet, at 1s 8d to 1s 8½d per gallon on the spot.

TALLOW.—The quotations remain of the same unvaried character as for many weeks past. A fair business has been done, but the March contracts being settled the market is now quiet. Petersburg, 44s 6d to 44s 9d; April to June, the same; October to December, 45s 6d

to 45s 9d per cwt. About 1,100 casks Australian are advertised for sale this afternoon.

PARISOTIANS OF TALLOW—Monday, March 29, 1870.

	1867.	1868.	1869.	1870.
Stock this day	26,739	25,577	36,753	30,636
Delivered last week	1,536	1,261	1,233	1,077
Delivered from 1st June	84,234	70,269	81,902	73,210
Arrived last week	253	...	744	3,169
Delivered from 1st June	82,648	77,515	87,410	73,749
Price of Y.C.	44s 3d	43s 6d	47s 6d	45s 0d
Price of Town	46s 6d	45s 0d	47s 0d	45s 0d

POSTSCRIPT. FRIDAY NIGHT.

SUGAR.—The market has been quiet. To-day 217 casks West India sold, making the week's business 472 casks. Crystallised Barbice and Demerara by auction realised 38s to 42s. 400 bags grainy Mauritius by private contract at 42s per cwt.

COFFEE.—199 casks 86 barrels and bags plantation Ceylon by auction chiefly sold at about former quotations. 806 bags Manila were bought in at 57s. 156 bags Guatemala sold at 62s 6d per cwt.

SALTPETRE.—1,000 bags Bengal, refraction 12½, sold at 22s 3d. A parcel aloft at 23s 9d.

TIN.—Straits active, and as high as 127½ per ton paid. Banca advanced 3 to 3½ florins on the sale price.

OIL.—735 casks cocoa-nut by auction withdrawn.

TALLOW.—Australian sold rather under last Friday's rates, and 1,120 casks all met with buyers, from 39s 6d to 43s. 130 casks S. American, 39s to 42s 3d per cwt.

ADDITIONAL NOTICES.

GREEN FRUIT.—The report of Messrs Keeling and Hunt states that the improvement in the prices of Azores and Valencia oranges continues, the approaching Easter holidays causing a speculative demand. Messina lemons of good quality are in request. Seville sour dull. Nuts of all kinds without alteration.

DRY FRUIT.—A quiet week, and tendency of prices rather downward, excepting in Smyrna raisins, for which holders have increased their demand, although by so doing they have to a great extent put a stop to business. The great delay in the production of the Budget has had a most depressing influence on the trade, which shows no signs of revival until the Chancellor's propositions are promulgated.

ENGLISH WOOL.—Market very quiet.

COLONIAL WOOL.—The market is unchanged.

FLAX.—Market dull.

HEMP.—Market very flat at the quotations.

SILK.—No change. Market firm but little doing.

TOBACCO.—In the early part of the week there were various inquiries for American tobacco, which resulted in some fair sales at current rates; but during the last few days the market has been extremely dull. In continental and other growths there has been but little done.

LEATHER AND HIDES.—There has been no improvement in the demand for leather during the past week, and on Tuesday at Leadenhall the attendance of buyers was small, and only a limited amount of business was transacted. The articles most in request are prime light and common light English butts, light English bellies and shoulders, stout dressing hides, light and middle-weight calfskins, and English horse hides. Prices are unaltered.

METALS.—The metal market remains quiet generally. Copper is inactive, with prices mostly a shade easier. Iron is well maintained. Tin has again advanced; the sale of Banca on Thursday, having reached the price of 72½ fl, has caused foreign to advance here about 7½ per ton. Lead and spelter are very quiet. Tin plates are rather in demand.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	45	0
Fat by ditto	2	1½
Yellow Russian ditto	46	0
Melted stuff	28	5
Rough ditto	17	0
Greaves	18	0
Good dregs	5	0

PROVISIONS.

Bacon market steady at an advance. Prime sizeable Waterford 74s f.o.b, heavy 71s, seconds 71s landed Hambro 63s. Friesland butter sells well at 122s. Jersey dull, at 120s for first quality.

METROPOLITAN CATTLE MARKET.

MONDAY, March 28.—The total imports of foreign stock into London last week amounted to 8,187 head. In the corresponding week in 1869 we received 7,944; in 1868, 5,345; in 1867, 7,923; and in 1866, 6,916 head.

In sympathy with the better feeling prevalent in the dead meat market, the cattle trade to-day has shown signs of increased animation, and although no actual advance has ensued, the tendency of prices has been undoubtedly in favour of sellers. As regards beasts, the receipts from our own grazing districts have been on a fair average scale, and have included some prime Norfolk stock. The Scotch beasts have come to hand less freely, but the quality has continued good. From abroad the arrivals have been more liberal, and the general condition of the French beasts has given satisfaction. More briskness has been noticed in the inquiry, and the quotations have been well supported. The best Scots and crosses have realised 4s 10d to 5s per 8 lbs. As regards sheep, the supply has been good, but prime qualities have continued comparatively scarce. The demand has been more active, and prices have ruled firm. The best Downs and half-breds in the wool have realised 5s 8d to 5s 10d, out of the wool 4s 10d to 5s per 8 lbs. Lambs have been purchased to a fair extent at from 7s 6d to 8s per 8 lbs. Calves have been quiet, and pigs have been dull.

SUPPLIES ON SALE.

	March 29, 1869.	March 28, 1870.
Beasts	3,540	3,539
Sheep and Lambs	20,260	23,895
Calves	59	33
Pigs	110	70

COMMERCIAL TIMES

Weekly Price Current.

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

LONDON, FRIDAY EVENING.

Table of commodity prices including Ashes, Cocoa, Coffee, Metals, Oils, and various other goods with their respective prices in London.

Table of commodity prices including Hides, Indigo, Leather, Metals, Oils, and various other goods with their respective prices in London.

Table of commodity prices including Seeds, Spices, and various other goods with their respective prices in London.

Table of commodity prices including Refined goods, Tea, and various other goods with their respective prices in London.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 13 weeks ending March 26, 1870, showing the Stock on March 26, compared with the corresponding period of 1869.

FOR THE PORT OF LONDON.

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

EAST AND WEST INDIAN PRODUCE, &c.

SUGAR.

	Imported.		Exported.		Home Consump.		Stock.	
	1869	1870	1869	1870	1869	1870	1869	1870
British Plantation.	tons	tons	tons	tons	tons	tons	tons	tons
West India...	11147	10718	289	31	22594	9917	8146	10041
Mauritius ...	3074	4395	219	573	3973	1715	5276	4862
Bengal & Pg.	2377	482	97	45	1445	1696	2444	4056
Madras	2543	1725	90	34	595	2043	5237	8286
Total B. P.	19141	17320	695	635	28607	15376	21153	27245
Foreign.	tons	tons	tons	tons	tons	tons	tons	tons
Siam, &c. ...	8538	4490	237	984	2957	6186	39561	32751
Cuba & Hav.	1586	360	288	664	2713	1961	4336	7341
Brazil	331	312	45	169	664	213	675	223
P. Rico, &c. ...	136	21	50	7	1323	1301	952	1232
Beetroot ...	6768	9630	...	...	6029	8283	2970	3197
Total Frgn.	17359	14813	720	1824	13686	18246	48424	44794
Grand Total	36500	32133	1315	2509	42293	33722	69647	72039

MOLASSES.

	Imported.		Exported.		Home Consump.		Stock.	
	tons	tons	tons	tons	tons	tons	tons	tons
West India...	1968	798	300	231	1804	1110	1115	3354
Foreign	253	99	57	46	533	112	765	687
Total ...	1521	897	357	277	2337	1222	1880	4041
MELADO ...	...	85	...	28	1	65	6	...

RUM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India...	611685	429030	273330	214560	521640	496250	1763150	1315930
East India...	90270	65160	54900	52200	14940	6300	4710	172515
Foreign	49465	22370	90185	36450	4365	1710	75960	136800
Vatted	416950	301905	317420	231905	28025	46070	216225	215605
Total ...	1169360	818415	735835	535115	578970	550330	2107045	1840500

COCOA.

	cwts		cwts		cwts		cwts	
	1869	1870	1869	1870	1869	1870	1869	1870
B. Plantation	16921	10837	729	421	14943	13125	22051	15926
Foreign	9111	3432	467	4960	1798	2059	20861	15822
Total ...	26032	14269	1196	5381	16741	15184	42912	31748

COFFEE.

	tons		tons		tons		tons	
	1869	1870	1869	1870	1869	1870	1869	1870
West India...	80	492	74	86	65	160	145	601
Ceylon	4557	3763	4945	4673	240	2066	8424	10939
East India...	1651	456	1668	974	80	860	3089	2900
Mocha	69	15	30	29	30	19	113	122
Brazil	2480	955	2432	1834	263	102	1811	2063
Other Forgn.	396	49	684	411	392	346	731	1194
Total ...	9219	5730	9831	6037	3950	3553	14313	17821
RICE	29858	7647	...	...	14467	13686	33339	43414

PEPPER.

	tons		tons		tons		tons	
	1869	1870	1869	1870	1869	1870	1869	1870
White	163	68	...	...	246	211	551	628
Black	1481	1521	...	...	671	1229	2048	1168
NUTMEGS...	839	328	...	...	302	281	1990	1942
CAS. LIG. ...	4861	82	...	...	1676	1667	4880	2377
CINNAMON...	6804	5782	...	...	4481	4784	4936	13776
PIMENTO...	11979	3240	...	...	2548	4289	37230	39685

RAW MATERIALS, DYESTUFFS, &c.

	serons		serons		serons		serons	
	1869	1870	1869	1870	1869	1870	1869	1870
COCHNEAL	8078	8764	...	...	5965	5932	11215	12464
LAC DYE...	994	1070	...	...	1531	1001	2933	4435
LOGWOOD	1630	4301	...	...	1992	4447	158	4675
FUSTIC.....	424	541	...	...	487	484	74	1158

INDIGO.

	cheats		cheats		cheats		cheats	
	1869	1870	1869	1870	1869	1870	1869	1870
East India...	1512	2224	...	...	4649	4179	6820	10502
Spanish	1243	6519	...	...	2821	241	10824	859

SALTPETRE.

	tons		tons		tons		tons	
	1869	1870	1869	1870	1869	1870	1869	1870
Nitrate of Potass	1011	1832	...	...	2316	4120	2834	2337
Nitrate Soda	436	31	...	...	1627	740	477	11

COTTON.

	bales		bales		bales		bales	
	1869	1870	1869	1870	1869	1870	1869	1870
American ...	...	...	...	...	...	...	...	...
Brazil	7	...	...	...	27	...	7	...
E. India, &c	72467	48359	...	...	131278	92044	67534	55761
Liverpool, &c	576855	658007	59776	80173	588430	556740	258150	370750
Total ...	643332	706366	89776	80173	719735	648786	323791	42641

The Railway Monitor.

RAILWAY CALLS FOR APRIL.

	Date.	Amount per share.			No. of Shares.	Amount.
		Already Paid.	"Call."	£ s d		
Great Eastern B Debenture Stk., 1867, issue of November, 1869	1 ... 25	...	25	0 0	1,438,228	359,557
Metropolitan District 5 per Cent. Preference, 20/	1 ... 9	...	2	10 0	42,503	106,250
Do 5 per Cent. Stock	1 ... 45*	...	12	10 0	650,000	81,250
Total						547,057

* Per Cent.

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending March 20 amounted, on 13,616 miles, to 750,331, and for the corresponding week in 1869, on 13,460 miles, to 713,047, showing an increase of 156 miles and of 37,284. The gross receipts on 14 of the principal railways amounted, for the week, on 9,927 miles, to 624,326, and for the corresponding week last year, on 9,793 miles, to 596,352, showing an increase of 134 miles and of 27,974. The total receipts for the week show an increase of 1,868, as compared with those of the preceding week, ending the 13th of March.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, March 28.—The share markets to-day commenced with steadiness, and but few alterations were recorded in the official list. In colonial and foreign railways, a decline of 1 in Atlantic and St Lawrence, and $\frac{1}{2}$ in Lombardo-Venetian, a recovery of $\frac{1}{2}$ each in Grand Trunk of Canada (1st and 2nd Preference Bonds), and $\frac{1}{2}$ each in ditto (4th Preference Stock) and Erie. In mines, a fall of $\frac{1}{2}$ in Don Pedro, $\frac{1}{2}$ in Pacific, and $\frac{1}{2}$ in Vancouver Coal.

TUESDAY, March 29.—In the share markets to-day colonial and foreign railways opened with firmness, and closed at an average rise of $\frac{1}{4}$. Mining and telegraph securities were heavy at the commencement, and averaged at the close about $\frac{1}{4}$ lower. The changes recorded in the official list were:—A rise of $\frac{1}{2}$ in Great Western of Canada, 2 each in Northern of Canada (6 per cent. 1st and 2d Preference Bonds), $\frac{1}{2}$ each in Oude and Rohilcund, Scinde, ditto (Punjab), and Grand Trunk of Canada (3d Preference Stock), a further $\frac{1}{2}$ in ditto (2d Preference Bonds), and $\frac{1}{2}$ in ditto (4th Preference Stock), an advance of $\frac{1}{2}$ each in Great Luxembourg and West Flanders, a further $\frac{1}{2}$ in Erie, a recovery of $\frac{1}{2}$ in Lombardo-Venetian, and a fall of $\frac{1}{2}$ each in Atlantic and Great Western (Consolidated) and Illinois Central. In mines, an improvement of $\frac{1}{2}$ in Great Laxey, a decline of 1 each in Assheton and Tan-yr-Alit, 2 in Van, $\frac{1}{2}$ in Penrhyn, $\frac{1}{2}$ in East Lovell, a further $\frac{1}{2}$ in Don Pedro, and $\frac{1}{2}$ in Pacific. In banks, telegraphs, and gas, English, Scottish, and Australian Chartered were $\frac{1}{2}$ better, Anglo-Mediterranean and British-Australian each $\frac{1}{2}$ lower, British Indian $\frac{1}{2}$, Falmouth and Malta $\frac{1}{2}$, and Submarine $\frac{1}{2}$; Western Chartered and ditto (A) were respectively a further $\frac{1}{2}$ to $\frac{1}{2}$ better, and ditto (5 per cent. preference) advanced $\frac{1}{2}$. In miscellaneous, British-American Land were 1 lower, and Vicaroy of Egypt's (7 per cent.) Loan $\frac{1}{2}$; India-rubber Telegraph Works were a further $\frac{1}{2}$ better, and Telegraph Construction $\frac{1}{2}$.

WEDNESDAY, March 30.—In the share markets to-day the fortnightly settlement occupied the chief attention, and but few alterations were officially recorded. Canadian railways were in request at advanced quotations. The principal changes in the official list showed a rise of 1 in Atlantic and St Lawrence, $\frac{1}{2}$ in Great Indian Peninsula, $\frac{1}{2}$ each in Bombay and Baroda and Grand Trunk of Canada, $\frac{1}{2}$ in ditto (1st Preference Bonds), a further $\frac{1}{2}$ in ditto (2nd Preference), and $\frac{1}{2}$ each in ditto (3rd and 4th Preference stock); a relapse of $\frac{1}{2}$ in Lombardo-Venetian, and a fall of 1 in Illinois Central. In mines, a further decline of $\frac{1}{2}$ in Penrhyn, and $\frac{1}{2}$ each in Assheton and Pacific; an advance of $\frac{1}{2}$ in Anglo-Brazilian, and a recovery of $\frac{1}{2}$ in Don Pedro. In banks, Agra (A) and ditto (New) were each $\frac{1}{2}$ lower; and Chartered Mercantile of India and China $\frac{1}{2}$, and British North American were $\frac{1}{2}$ better. In telegraphs and gas, Anglo-Mediterranean and Falmouth and Malta each recovered $\frac{1}{2}$; British Indian Extension were $\frac{1}{2}$ lower, Submarine (scrip) and Marseilles, Algiers, and Malta $\frac{1}{2}$ each, Reuter's 1, and Submarine a further 4. Anglo-American were $\frac{1}{2}$ better, and Westminster Chartered a further 1. In miscellaneous, Anglo-Mexican Mint and Ebbw Vale were each $\frac{1}{2}$ lower, and Hooper's Telegraph Works $\frac{1}{2}$; General Credit were $\frac{1}{2}$ better, and Telegraph Construction a further $\frac{1}{2}$.

THURSDAY, March 31.—The share markets to-day showed firmness throughout, and the closing quotations averaged about $\frac{1}{2}$ better. The changes officially recorded were:—In colonial and foreign railways, a rise of 1 in Northern of Canada, $\frac{1}{2}$ in ditto (2nd preference bonds), $\frac{1}{2}$ each in Antwerp and Rotterdam and Great Luxembourg, $\frac{1}{2}$ each in Dutch-Rhenish and ditto (New), and 1 in Grand Trunk of Canada (Equipment Mortgage); a relapse of $\frac{1}{2}$ in ditto (3rd preference stock), and a further decline of $\frac{1}{2}$ in Lombardo-Venetian. In mines, an advance of $\frac{1}{2}$ in East Lovell, a further $\frac{1}{2}$ in Anglo-Brazilian, and a recovery of $\frac{1}{2}$ in Pacific.

FRIDAY, April 1.—Foreign bonds were firm, but there was no animation. Turkish of 1865 were $\frac{1}{2}$ better, Spanish of 1867 $\frac{1}{2}$. The bonds of the Honduras Railway Loan, 83 $\frac{1}{2}$ to 84 $\frac{1}{2}$; the San Domingo Loan, 68 to 72. Railway shares for the moment were decidedly in favour, at enhanced prices. Great Northern A stock $\frac{1}{2}$ better; Great Western, $\frac{1}{2}$; London and North-Western, $\frac{1}{2}$; London, Chatham, and Dover, $\frac{1}{2}$; Midland, $\frac{1}{2}$; and South-Eastern, $\frac{1}{2}$.

During the week ending March 30 the imports of the precious metals were:—gold, 439,353; silver, 97,592. The exports were—gold, 75,199; silver, 157,553.

The Economist's Railway and Mining Share List

THE LATEST OFFICIAL PRICES ARE GIVEN.

Table with multiple columns: No. of Shares or Stock, Amount of Shares, Amount Paid up, Name of Company, London, and various price listings. It is divided into sections: ORDINARY SHARES AND STOCKS, PREFERENCE SHARES, DEBENTURE STOCKS, BRITISH POSSESSIONS, FOREIGN, and FOREIGN MINES.

**BENSON'S
KEYLESS
WATCHES**

COMBINE ALL THE LATEST IMPROVEMENTS.

GOLD—£10 10s; £15 15s; £21 0s; £30 0s; £35 0s; £45 0s.

SILVER—£5 5s; £8 8s; £10 10s; £15 15s; £21 0s; £30 0s.

ARE THE MOST DURABLE AND ACCURATE.

See the Illustrated Pamphlet, post free 2 stamps.

The most recherche assortment of clocks in London.

LUDGATE HILL and OLD BOND STREET.

HUBBUCK'S PATENT WHITE ZINC PAINT

Is the most durable and beautiful paint known, does not stain or discolour with the atmosphere of large towns, and by their process, which is patented, is cheaper than White Lead.

It is especially adapted for painting iron, as, by virtue of a semi-galvanic action, it enters the pores and forms an amalgam of the two metals, which protects the Iron from decay or incrustation. It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt Water.

ADULTERATIONS.—Some Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, in proportions varying from ten to thirty per cent. No workman can produce good work with such material. Those who have obtained the Patent White Zinc Paint from Grinders who have not adulterated it, will never willingly use any other Paint for their best work.

Each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT, and VARNISH WORKS, 24 LIME STREET.

"For public schools, and all rooms occupied by children, there will now be no excuse for using poisonous paints. Parents have remarked that their children on returning from the country to newly-painted houses have suffered in health. The reason is evident—the breath extracts the insidious poison from paint, and the lungs draw in the deadly vapour."—**JOHN BULL**, September 14, 1850.

**SALT AND CO.'S EAST INDIA
PALE AND BURTON ALES.**

**BREWERY—BURTON-ON-TRENT.
STOKES.**

LONDON—St Pancras Station, Old St Pancras road, N.W.

LIVERPOOL—72 Henry street.

MANCHESTER—Bridgewater Chambers, Brown street.

BIRMINGHAM—Old Court House, High street.

WOLVERHAMPTON—15 Snow hill.

BRISTOL—16 Small street.

NOTTINGHAM—44 Greyhound street.

SALT and CO.'S ALES may be obtained in casks of 18 gallons and upwards, and in glass from the principal Bottlers.

RODRIGUES.—MONOGRAMS,

ARMS, CRESTS, and ADDRESSES Designed, and Steel Dies Engraved as Gems.

RUSTIC, GROTESQUE, and ECCENTRIC MONOGRAMS, artistically designed for any combination of letters.

NOTE PAPER and ENVELOPES stamped in colour, relief, and brilliantly illuminated in Gold, Silver, and Colours, in the highest style of art.

STATIONERY, ACCOUNT BOOKS, and every requisite for the Writing Table of the best quality.

A VERNING CARD PLATE, elegantly engraved, and 100 superfine cards printed for 4s 6d.

BALL PROGRAMMES and DINNER CARDS of new designs arranged, printed, and stamped with Arms, Crests, or Address, in the latest fashion.

At HENRY RODRIGUES'

(STATIONER, HERALDIC DESIGNER, and ENGRAVER
To the Royal Family),

42 PICCADILLY, LONDON, W.

A D A M S ' S

(New Patent Double Action)

CENTRAL-FIRE BREECH-LOADING REVOLVER,

As exclusively adopted by Her Majesty's War Department, of the finest London Manufacture, and warranted. Sole Manufacturers by Special Steam Machinery.

ADAMS'S PATENT SMALL ARMS COMPANY,

391 Strand, London, W.C.

JOHN ADAMS, Managing Director.

Contractors to H.M.'s War Department.

Cartridges specially designed for the above by Colonel Boxer, R.A., Chief Superintendent of the Royal Laboratories, Woolwich.

For special articles on the recent competitive trials at the Royal Arsenal, Woolwich (Colt v. Adams), see **TIMES**, October 21; **DAILY TELEGRAPH**, October 22; **ENGINEER**, October 22; **FALL MALL GAZETTE**, October 23, &c. Reprints of above, and Price Lists with particulars, can be obtained on application.

This Company is now converting the Service .54 Gauge Revolvers to this system for H.M.'s War Department, &c.

BREECH-LOADING RIFLES, GUNS,

and Appurtenances of all kinds.

GABRIEL'S PREPARATIONS

for CLEANSING, BEAUTIFYING,

and PRESERVING the TEETH.

Sold by Chemists and Perfumers,

and by the Manufacturers,

Messrs GABRIEL, the old-established Dentists,

64 Ludgate hill, London.

GABRIEL'S CORALITE TOOTH PASTE,

For cleansing and improving the teeth, and imparting a natural redness to the gums. Price 1s 6d per box.

GABRIEL'S ROYAL TOOTH POWDER,

Prepared from a recipe as used by Her Majesty.

Whitens and preserves the teeth, and imparts a delicious fragrance to the breath. Price 1s 6d per box.

GABRIEL'S WHITE GUTTA PERCHA ENAMEL,

For stopping decayed teeth; renders the teeth sound and useful, and prevents toothache. 1s 6d per box.

GABRIEL'S OSTEO-ENAMEL STOPPING,

For preserving front teeth; warranted to remain white and as firm as the tooth itself. This beautiful preparation restores front teeth, and prevents decay. 5s per box.

GABRIEL'S ODONTALGIQUE ELIXIR,

A mouth-wash unrivalled for its agreeable properties in cleansing the mouth and sweetening the breath, is invaluable to smokers, and strongly recommended to sufferers from the, neuralgia, and toothache. Price 5s.

MANILA CIGARS.—MESSRS

VENNING and Co., of 17 East India Chambers,

have just received a Consignment of No. 3 Manila

Cigars in excellent condition, in boxes of 500 each.

Price £2 10s 0d per box. Sample boxes of 100, 10s 6d.—

Orders to be accompanied by a remittance.

HEDGES AND BUTLER, 155

Regent street, London; and 20 King's road,

Brighton. Importers and Bottlers of the Pure Wines of

France, Germany, Spain, and Portugal, from the lowest

price commensurate with soundness, to the most

recherché descriptions and esteemed vintages. Price

lists of all Wines and Liqueurs on application. Originally

established A.D. 1667.

Claret.....at 14s, 18s, 20s, 24s, 30s, 36s, to 84s per doz.

Sherry..... 24s, 30s, 36s, 42s, 48s, to 60s " "

Champagne 36s, 42s, 48s, 60s, 66s, to 78s " "

CUTLERY, WARRANTED.—THE

most varied assortment of TABLE CUTLERY in the

world, all warranted, is on SALE at WILLIAM S.

BURTON'S, at prices that are remunerative only be-

cause of the largeness of the sales.

The blades are all of the finest steel.

Table Knives. Dessert Knives. Carvers per Pair.

Per Doz. s d s d s d

3½-inch ivory handles..... 13 0 10 6 5 0

3½-inch fine ivory balance handles..... 18 0 14 0 5 9

4-inch ivory balance handles 21 0 16 0 5 9

4-inch fine ivory handles... 23 0 21 0 8 6

4-inch finest African ivory handles..... 34 0 27 0 12 0

Ditto, with silver ferules 42 0 35 0 13 6

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Nickel electro-silver handles 23 0 19 0 7 6

Silver handles, of any pattern 34 0 24 0 21 0

Bone and Horn Handles.

Knives and Forks per Dozen. s d s d s d

White bone handles..... 13 6 11 0 3 0

Ditto, balance handles... 23 0 17 0 4 6

Blackhorn, rimmed shoulders 18 0 15 6 4 6

Ditto, very strong rivetted handles..... 12 6 9 6 3 0

WILLIAM S. BURTON, Furnishing Ironmonger,

by appointment, to H.R.H. the Prince of Wales, sends

a Catalogue, containing upwards of 700 Illustrations of

his unrivalled stock, with lists of prices and plans of

the 20 large show rooms, post free. 59 Oxford street,

W.; 1, 1A, 2, 3, and 4 Newman street; 4, 5, and 6

Perry's place, and 1 Newman yard. With the present

Railway Facilities, the cost of delivering goods to the

most distant parts of the United Kingdom is trifling.

WILLIAM S. BURTON will always, when desired,

undertake delivery at a small fixed rate.

LAMBERT BROTHERS.

WALSALL.

MANUFACTURERS OF GAS TUBES AND FITTINGS.

IRON AND BRASS BEDSTEADS.

SAUCE.—LEA & PERRINS.

THE "WORCESTERSHIRE."

Pronounced by Connoisseurs,

"THE ONLY GOOD SAUCE,"

Improves the appetite, and aids digestion.

Unrivalled for piquancy and flavour.

Ask for **LEA & PERRINS' SAUCE.**

BEWARE OF IMITATIONS

And see the names,

LEA & PERRINS, on all bottles and labels.

Agents—**CROSSE & BLACKWELL**, London, and sold

by all Dealers in Sauces throughout the World.

MONEY PROMPTLY ADVANCED

on personal or available security. A moderate

interest repayable by instalments. No preliminary fees.

REAL and PERSONAL ADVANCE COMPANY

(Limited), 3 Tavistock street, Covent garden, and 14

Southampton row, Bloomsbury.

P. J. HARVEY, Secretary.

AN APPOINTMENT WANTED AS

BOOKKEEPER by the Advertiser. Thoroughly

competent to keep the books of a merchant or public

company. 15 years' experience. Age 30. Good refer-

ences to present employers.—Address Z. A., Mr Lawless,

Stationer, Philpot lane, E.C.

WANTED. AN ACTIVE OR

SLEEPING PARTNER, with a capital of

£10,000, in a large and lucrative manufacturing concern

in the country. If active to receive a share of the

profits; if passive a liberal interest on his capital.—

Apply to Burdekin and Smith, Solicitors, Sheffield.

A GENTLEMAN OF EXPERIENCE

with a small capital wishes an active or sleeping

Partner, with £2,500 to £3,000. He has first-rate

connections on the continent in the Oil and Coffee

trade.—Address, by letter only, to "D. C." care of

Davies and Co., Advertising Agents, Finch lane,

Cornhill.

TO MERCHANTS.—A YOUNG

Man, the son of a Clergyman, who has been for

more than one year in the Office of an Eminent Firm in

the City, and who can speak and write French, wishes

for a Clerkship in a respectable house where he would

receive a salary.—Address C. H., Belton Rectory, Great

Yarmouth.

TO MERCHANTS.—A PARTNER

WANTED.—The Advertiser, having had over ten

years' experience in one of the first firms in the East, is

about to return there to establish a Commission house

under influential auspices, and wishes to meet with a

gentleman of active business habits and with £5,000

capital to join and go out with him. Unexceptionable

references given and required.—Address A. B., care of

Thomas Horwood, Esq., Solicitor, 8 Warrford court,

London, E.C.

FOUR-AND-A-HALF PER CENT.

SWEDISH GOVERNMENT LOAN OF 1864,

FOR £2,228,000 STERLING.

The Half-Yearly DIVIDEND on the Bonds of this

Loan, due 15th April instant, will be PAID on the

following day and any succeeding day, between the

hours of Ten and Two o'clock, at the counting house

of Messrs J. HENRY SCHRODER and CO., 145 Leaden-

hall street. The Bonds drawn for repayment on the

same day (as per advertisement of 17th January

last) must also be presented simultaneously, and all

interest thereupon will cease from the date fixed for

reimbursement. The Coupons and Bonds with lists

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for examination.

No. 145 Leadenhall street, London, April 1, 1870.

BRINDISI ROUTE TO INDIA.

China, &c., via Calais, Paris, Mount Cenis, Turin,

Ancona, and Brindisi. Weekly Express Service by the

SOUTH ITALIAN RAILWAY.

The quickest and cheapest Overland Route to the

East, specially appointed to the transmission of the

Supplementary Mail.

Departure from London every Saturday by the 7.40

a.m. Express from Charing cross, Cannon street,

Victoria, and Ludgate Hill Stations.

Arrival at Alexandria on Friday morning, in 140

hours.

Average sea passage from Brindisi to Alexandria, 74

hours.

Fares:—London to Alexandria, 1st class, £19 0s 4d;

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For further information and rates to India, China,

Australia, &c., apply to the South Italian Railway

Co.'s Sole Agents, Lebean and Co., 6 Billiter street,

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FASHIONS FOR THE PRESENT

SEASON.—H. J. NICOLL, Army, Navy, and

Civil Outfitter.

For GENTLEMEN.

Overcoats of Tweed, Melton, and Cheviot Cloths,

from 20s to 65s each; frock and morning coats of

twilled imperial and other cloths; trousers for walking,

riding, or dress, from 14s to 30s; waistcoats of spring

materials from 10s 6d to 21s.

The new embroidered cloth court suit complete,

£20 5s; Deputy-Lieutenant's ditto, £36.

For BOYS.

The New Registered Belt Dress for first Suit, 21s.

Knickerbocker Suits from 21s. Morning Suits from

25s. Evening Dress Suits from 55s. Highland Suits

from 31s 6d. Overcoats of spring textures from 14s.

Specialties in Hats, Shirts, Hosiery, &c., suitable for

each dress.

For LADIES.

Riding Habits in various coloured Tweed, Melton,

and superfine cloths, from £3 3s to £6 6s;

BANK OF CALIFORNIA.—THE
ORIENTAL BANK CORPORATION are prepared to issue Drafts at sight on the Bank of California San Francisco, the terms for which may be ascertained at their office.
 Threadneedle street, April. 18

BANK OF SOUTH AUSTRALIA.
 Incorporated by Royal Charter, 1847.
LETTERS OF CREDIT and BILLS issued upon Adelaide and the principal towns in South Australia. Drafts negotiated and collected. Money received on deposit for fixed periods, the terms for which may be ascertained at the Offices of the Bank, 54 Old Broad street, E.C.
WILLIAM PURDY, General Manager.

THE IMPERIAL OTTOMAN BANK,
CONSTANTINOPLE.
 (Capital, £4,050,000; paid-up, £2,025,000.)
 Branches at Smyrna, Beyrout, Salonica, and Alexandria; and Agencies at Lanarca (Cyprus), Paris, and London.
 The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Salonica, Alexandria, and Laraca; purchases or collects bills drawn on those places, and undertakes the negotiation of all Turkish Government securities and the collection of the coupons.
 The London Agency will also execute orders through the Branches of the Imperial Ottoman Bank at Salonica, Smyrna, and Alexandria, for the purchase of produce, such as Cotton, Wool, Silk, Madder roots, Valonia, Opium, Grain, &c.
 Terms may be ascertained on application at the offices of the London Agency, No. 4 Bank buildings, Lothbury.
R. A. BRENAN, Manager.

THE LONDON AND SOUTH AFRICAN BANK.
 Incorporated by Royal Charter, 1860.
 Paid-up Capital, Half a Million Sterling.
 Issues Letters of Credit, free of charge, and Drafts on its Branches at the undermentioned places, viz.:—
 Port Elizabeth. Fort Beaufort.
 Graham's Town. D'Urban.
 Cape Town.
 Advances made against shipments of goods to the Cape Colonies.
 Bills negotiated and sent for collection, and all banking business transacted.
 Interest (payable half yearly) allowed on deposits, the rates for which may be known on application at the Head Office, 10 King William street, London, E.C.
 By order of the Court,
WILLIAM MORRIS JAMES, Manager.

THE AGRA BANK (LIMITED).
 ESTABLISHED IN 1833.—CAPITAL, £1,000,000.
 HEAD OFFICE—Nicholas lane, Lombard street, London.
BANKERS.
 Messrs Glyn, Mills, Currie, and Co., and Bank of England.
 BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.
 CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London bankers, and interest allowed when the credit balance does not fall below £100.
 DEPOSITS received for fixed periods on the following terms, viz.:—
 At 5 per cent. per annum, subject to 12 months' notice of withdrawal.
 At 4 per cent. per annum, subject to 6 months' notice of withdrawal.
 At 3 per cent. per annum, subject to 3 months' notice of withdrawal.
 EXCEPTIONAL RATES for longer periods than twelve months, particulars of which may be obtained on application.
 BILLS issued at the current exchange of the day on any of the branches of the bank free of extra charge; and approved bills purchased or sent for collection.
 SALES AND PURCHASES effected in British and foreign securities, in East India stock and loans, and the safe custody of the same undertaken.
 Interest drawn, and army, navy, and civil pay and pensions realised.
 Every other description of banking business and money agency British and Indian, transacted.
J. THOMSON, Chairman.

ORIENTAL BANK CORPORATION.
 Incorporated by Royal Charter, 30th August, 1851.
 Paid up capital, £1,500,000; reserved fund, £444,000.
COURT OF DIRECTORS.
 CHAIRMAN—James Blyth, Esq.
 DEPUTY-CHAIRMAN—James Walker, Esq.
 George Artubnot, Esq. Alexander Mackenzie Esq.
 Duncan James Kay, Esq. Leacock Robert Reid, Esq.
 John Binny Key, Esq. W. Walkinshaw, Esq.
 CHIEF MANAGER—Charles J. F. Stuart, Esq.
 SUB-MANAGER—Patrick Campbell, Esq.
BANKERS.
 Bank of England, Union Bank of London, Bank of Scotland, London.
 The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Colombo, Fochow, Hongkong, Kandy, Madras, Mauritius, Melbourne, Point-de-Galle, Shanghai, Singapore, Sydney, and Yokohama, on terms which may be ascertained at their office. They also issue Circular Notes for the use of travellers by the Overland route.
 They undertake the agency of parties connected with India, the purchase and sale of Indian and other Securities, the custody of the same, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.
 They also receive Deposits of £100 and upwards for fixed periods, the terms for which may be ascertained on application at their office.
 Office hours, 10 to 3. Saturdays, 10 to 2.
 Threadneedle street, London, 1870.

BANK OF BOMBAY
 (In Liquidation.)
NOTICE TO THE PROPRIETORS OF THE BANK.
 I hereby give notice, that a SECOND DISTRIBUTION of the assets of the Bank, at the rate of 25 rupees per share, will be payable on and after Friday, the 25th instant.
 Share certificates must be produced at the time of application for payment.
 I also give notice, that for purposes of convenience, the Transfer Books will be Closed from the 19th to the 25th instant, both days inclusive.
W. RODGIE, Liquidator.
 Bombay, 10th February, 1870.

THE BANK OF BRITISH NORTH AMERICA—Incorporated by Royal Charter; Paid-up Capital, One Million Sterling—GRANTS **LETTERS OF CREDIT** on its Branches in Canada, Nova Scotia, and New Brunswick; on its Branch in Victoria, Vancouver's Island; and its Agents in New York and San Francisco, payable on presentation, free of charge.
 Also purchases or forwards for collection Bills on America and Coupons for dividends on American Stocks, and undertakes the purchase and sale of stock and other money business in the British provinces and the United States.—By order of the Court,
R. W. BRADFORD, Secretary.

DEBENTURES AT 5, 5½, AND 6 PER CENT.
CEYLON COMPANY (LIMITED.)
 Subscribed capital, £750,000.
 The Directors continue to issue DEBENTURES on the following terms, viz.:—For one year at 5 per cent.; for three years at 5½ per cent.; and for five years at 6 per cent. per annum; also for longer periods, on terms to be ascertained at the office of the Company.
R. A. CAMERON, Secretary.
 Palmerston buildings, Old Broad street, E.C.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.
 Incorporated by Royal Charter.
 ESTABLISHED 1851.
 Capital £1,000,000.
 Paid up, £250,000 Uncalled, £750,000.
 Reserve fund, £70,618.
DIRECTORS.
 The Right Hon. Edward Playdell Bouverie, M.P., President.
 Charles Morrison, Esq., Deputy Chairman.
 James Hutchinson, Esq. W. Gordon Thomson, Esq.
 The Hon. Ashley Carr Glyn. T. M. Waguellin, Esq., M.P.
BANKERS—Messrs Glyn, Mills, Currie, and Co.
 This Company was the first established in England for the purpose of receiving, upon the security of a large subscribed capital, money on deposit at a fixed rate of interest, and lending the same, together with the paid-up capital, on mortgages of real estate in Canada. The Company has been in successful operation since 1851. The Directors are now issuing debentures, for 3 years at 4½ per cent., and for 5 years and upwards at 5 per cent. interest, payable at Messrs Glyn, Mills, Currie, and Co., on 1st January and 1st July. Any information required can be obtained on application to **F. FEARON, Secretary.**
 No. 7 Great Winchester street buildings, London, E.C

COMPTOIR D'ESCOMPTE DE PARIS.
 Incorporated by National decrees of 7th and 8th of March, 1848, and by Imperial decrees of 20th of July, 1854, and 31st of December, 1866.
 Recognised by the International Convention of 30th April, 1862.

francs.	£
Capital fully paid up	80,000,000 ... 3,200,000
francs.	£
Reserved Fund	20,000,000 ... 800,000

HEAD OFFICE—14 Rue Bergere, Paris.
Agencies at—
 Lyons, Marseilles, and Nantes (France), Alexandria (Egypt), Calcutta, Bombay, Shanghai, Hong Kong, Saigon (Cochin-China), Bourbon (Reunion) and Yokonama (Japan).
LONDON BANKERS.
 The Union Bank of London.
LONDON AGENCY—144 Leadenhall street, E.C
MANAGER—G. Fietsch.
SUB-MANAGER—Theod. Dromel.

The London Agency grants Drafts and Letters of Credit, and purchases or collects Bills payable at the above-named places.
 The Agency will conduct banking business of every description with the Continent, India, China, &c., &c., upon terms to be ascertained at the Office.

ALLEN'S PORTMANTEAUS.
 37 STRAND.
ALLEN'S DRESSING BAGS.
 37 STRAND.
ALLEN'S OVERLAND TRUNKS.
 37 STRAND.
ALLEN'S DESPATCH BOXES.
 37 STRAND.
ALLEN'S PRIZE MEDAL.
 Awarded for general excellence. Illustrated catalogues of 500 articles for Continental travelling, post free.

CITY OF HAMILTON, CANADA.
STERLING DEBENTURE OF 1864.
 The City Bank are now paying the Coupons due ~~the~~ instant. Three clear days are required for their examination.
 London, 1st April, 1870.

CLARA CONSOLS SILVER-LEAD MINING COMPANY (Limited.)
 Notice is hereby given, that the first required portion of the capital of this Company having been subscribed the allotment of shares will be made on **TUESDAY** next, 5th April.—By order of the Board,
WILLIAM BATTYE, Secretary.
 33 Great Winchester street.

THE CITY OFFICES COMPANY (Limited.)
 At the Annual General Meeting of the Company, held at St Clement's house, Clement's lane, on Thursday, the 31st March, 1870,
MR ALDERMAN DAKIN in the Chair,
 The following resolution were carried unanimously:—
 1st. That the report and accounts as submitted and read be and are hereby received and adopted.
 2nd. That Mr Edward Masterman be and is hereby re-elected a Director of the Company.
 3rd. That Mr Frederick Maynard be and is hereby re-elected Auditor of the accounts of the Company for the ensuing year, and that he receive the sum of 33 guineas as a remuneration for each audit.
 4th. That the thanks of the meeting be and are hereby given to Mr G. W. Benwell on his retirement from the office of Secretary for the valuable services he has rendered to the Company since its formation.
 5th. That the thanks of this meeting be and are hereby given to the Chairman and Directors.
 Extracted from the Minutes.
G. W. BENWELL, Secretary.
 Palmerston buildings, April 1st, 1870.

FIRST MORTGAGE CONVERTIBLE SINKING FUND SEVEN PER CENT. LOAN OF THE INDIANAPOLIS, BLOOMINGTON, AND WESTERN RAILWAY OF INDIANA AND ILLINOIS.

Capital Stock, 5,000,000 dollars, all paid.
 First Mortgage Bonds, 5,000,000 dollars.
 Of which 2,000,000 dollars are set aside with the Farmers Loan and Trust Company to redeem and cancel the Bonds of the Danville, Urbana, Bloomington, and Pekin Railroad.
 Principal and Interest payable in Gold in New York at the Farmers Loan and Trust Company, and in London at the Counting house of Messrs Turner Brothers, at the current exchange. Coupons payable 1st April and 1st October.
 The Bonds are offered at the price of £163 per 1,000 dollars.
 The Road, 205 miles in length, is all completed and in operation, except about 35 miles, which is under contract to be finished by the 1st of June, 1870. The earnings even now are in excess of the whole amount of the interest on the Mortgage Bonds.

TRUSTEES.
 Farmers Loan and Trust Company of New York.
 The undersigned are authorised to receive subscriptions for the First Mortgage Bonds of the Indianapolis, Bloomington, and Western Railway, which is one of the most important enterprises in the world.
 The line extends through that section of country which has always been designated the Garden of Illinois, Indiana, and the West, yielding enormous crops of grain, and its productions of hogs, cattle, sheep, and horses, is not second to any portion of the United States.

It produces Iron Ore of a rich character, and the Coal Fields in Illinois are now being so largely worked that but a short time must elapse before the West is entirely independent of Pennsylvania for coals.
 The present cost of coal used in the Locomotives is only 1.40 dollars per ton while other Western Lines have to pay from 2.25 dollars to 3.50 dollars per ton.
 The traffic from the coal mines is so considerable that it is estimated, in the course of Twelve months, the freights from that source alone will pay the whole Bonded debt of the Company before it is due.
 The following is the amount of earnings per mile and Market price of Shares of some of the principal Railways in Illinois:—

NAME OF ROAD.	Earnings per Mile.	Price per Share.
Chicago, Burlington and Quincy.....	15.386 ...	155
Illinois Central	12.378 ...	140
Chicago and Rock Island.....	11.618 ...	120
Chicago and Alton.....	10.881 ...	130

And from a careful estimate of the net earnings of the Indianapolis, Bloomington, and Western Railway, may be calculated to yield a dividend of 11½ per cent. on its capital stock within one year after complete opening, thereby showing the value of the option the bondholders possess of conversion into ordinary stock of the Company.

The Indianapolis, Bloomington, and Western Railway is admirably located, being the great East and West Trunk line, 295 miles in length, extending from Indianapolis to Pekin and Peoria, and intersecting in its course many of the most important and successful railways in the West; and at Indianapolis close connection is made with the Baltimore and Ohio and New Jersey and Pennsylvania Central through to New York. No road has ever been constructed with so many established lines in direct communication.
 Detailed pamphlets, with maps, may be obtained on application to Messrs Turner Brothers, 45 Threadneedle street, and Messrs Huggins and Rowsell, 1 Threadneedle street, London, and to whom all applications for bonds are to be made.
 The latest official maps on a large scale, showing location of all the railways in the United States up to 1870, may be seen at 45 Threadneedle street.

MALVERN COLLEGE.

The next TERM will commence on WEDNESDAY, May 4.

THE EAST LONDON RAILWAY

COMPANY continues to receive applications for Debentures for four years, bearing interest at 6 per cent. per annum, payable quarterly, and secured by a fund invested in Government Securities for the purpose, and convertible, at the option of the holder, into 5 per Cent. Debenture Stock. Payment may be made in full or by instalments:—10 per cent. on application, 15 per cent. on allotment, 25 per cent. on 1st June, and 50 per cent. on 1st December, 1870.

Forms of application and further information may be obtained at the Company's offices, 3 Great Winchester street buildings, E.C. G. E. COOPER, Secretary. London, February, 1870.

COMPANY OF THE RAILWAYS OF THE SOUTH OF AUSTRIA AND UPPER ITALY.

NOTICE TO SHAREHOLDERS.

Shareholders are informed that they are convoked to a General Ordinary and Extraordinary Meeting at Paris, in the Salle Herz, 48 Rue de la Victoire, on Thursday, the 28th April next, at three in the afternoon:

As an Ordinary Meeting, to hear the report of the Board of Directors, and approve, if thought proper, of the accounts for the year 1869, and fix the dividend;

As an Extraordinary Meeting, to ratify the convention with the Montserrat Railway Company, for leasing the Cavalleri Maggiore, Bra-Alexandria, and Castagnole-Mortara lines; also the participation in the concession of the railway round Vienna, and the taking on lease of sundry petty lines in Austria.

The General Ordinary and Extraordinary Meeting will consist of all the shareholders proprietors of at least forty shares, which must be deposited at least fourteen days before the day of meeting, at any of the following places:— Paris—at the Company's Share Deposit Office, 17 Rue Lafayette.

London—Messrs N. M. de Rothschild and Sons.

Vienna and Turin—at the Company's Offices.

Milan—MM. C. F. Brot.

Geneva—MM. Lombard, Odier, and Co.

Berne—MM. Von Graffenried and Co.

Lyons—MM. P. Galline and Co., and Veuve Morin, Fons, and Morin.

In exchange for the titles deposited, a receipt and a card of admission will be given.

Shareholders who have a right to take part in the deliberations of the General Ordinary and Extraordinary Meeting may be represented by delegates provided with powers, but themselves having a right to be present.

Proxies should be written on the back of the deposit receipt, and should be presented on the 14th April, 1870, at the latest.

As the resolutions to be submitted to the General Ordinary and Extraordinary Meetings can only be adopted by a meeting representing at least a fifth of the capital, or 150,000 shares, shareholders are earnestly requested to attend personally or by proxy.

TO SHIPPERS AND EXPORTERS.

MILNERS' STRONG HOLDFAST

AND FIRE-RESISTING SAFES, CHESTS, STRONG ROOMS AND DOORS, with all their latest improvements.—The strongest and (quality considered) the cheapest safe-guards against fire and the modern burglar. Wanted wherever cash and books are used in quantities at wholesale prices. Milners Phoenix Safe Works, Liverpool, the most extensive and complete in the world. Depots: Liverpool, Manchester, Sheffield, Leeds, Hull; London depot, 47A Moorgate street, City, near the Bank of England. Circulars free by post.

HOLLOWAY'S PILLS.—NOW

that sanitary measures are much discussed and regulations for the better preservation of health more stringently enforced, it cannot be out of place to note the extraordinary virtues of these Pills. This purifying and regenerating medicine should occasionally be had recourse to during cold and wet weather. These Pills are the best preventives of hoarseness, sore throat, diphtheria, pleurisy, and asthma, and are sure remedies for congestion, bronchitis, and inflammation: moderate attention to the directions round each box will enable every invalid to take the Pills in the most advantageous manner; they will thus be taught the proper doses and the circumstances under which they must be increased or diminished. Holloway's Pills act as alteratives, tonics, and aperients.

RUPTURES—BY ROYAL LETTERS PATENT.

WHITE'S MOC-MAIN LEVER

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

Mr WHITE, 228 Piccadilly, London.

Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d; postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 6d. Umbilical ditto, 42s and 52s 6d; postage, 1s 10d. Post-office orders to be made payable to John White, Post-office Piccadilly.

NEW PATENT

ELASTIC STOCKINGS, KNEE

CAPS, &c., for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS &c. They are porous, light in texture and inexpensive and are drawn on like an ordinary stocking. Price 6s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

WHITE, MANUFACTURER, 228 Piccadilly, London.

ON Feb. 26 was published No. 3, Vol. VI. of the INVESTORS' MONTHLY MANUAL.

The Proprietors of the INVESTORS' MONTHLY MANUAL, in order to render it thoroughly efficient, have decided upon giving a careful Summary of the Half-Yearly Reports of the Companies mentioned in the MANUAL.

They have also decided upon receiving for it a few pages of Advertisements; and, at the same time, beg to observe that it now commands a very extensive sale, and is a peculiarly valuable medium for Financial and Commercial Advertisements, because it differs from ordinary daily and weekly newspapers in being a WORK OF CONSTANT REFERENCE FOR A WHOLE MONTH, and is used exclusively by all MONIED CLASSES.

Sold as a Supplement to the ECONOMIST, price 6d; separately, 9d and 9d.

Advertisements for the next number must be sent on or before the 28th of April.

OFFICE, 340 STRAND.

USE ONLY THE

GLENFIELD STARCH

THE QUEEN'S LAUNDRESS USES NO OTHER

LIEBIG COMPANY'S EXTRACT

OF MEAT.—AMSTERDAM EXHIBITION, 1869. FIRST PRIZE, being ABOVE the Gold Medal. Supplied to the British, French, Prussian, Russian, Italian, Dutch, and other Governments. One pint of fine flavoured Beef-tea at 2½d. Most convenient and economic "stock."

CAUTION.—Only sort warranted genuine is on every Inventor, Baron Liebig whose signature is on every genuine jar.

Ask for LIEBIG COMPANY'S EXTRACT, and not for Liebig's Extract of Meat.

EDUCATION IN GERMANY.—

ANGLO-GERMAN ESTABLISHMENT, Bonn-on-the-Rhine, founded in 1847.—The Principal, Herr THOMAS, prepares Gentlemen's Sons for the Army, Civil Service, and Mercantile pursuits. German and French are constantly spoken in his establishment, where the comforts of an English home are provided by an English lady (Mrs Thomas). The highest references given.—Apply to Herr Director THOMAS, Heer Strasse, Bonn-on-the-Rhine.—Frequent escorts.

"LA ANDALUZA."—SOCIEDAD

de Almacenistas, Puerto de Santa Maria, Cadiz Bay, Spanish Wines exclusively. For duty paid price list of 35 different qualities of Spanish Wines, shipped and bottled by the Association, address José Pineda (sole agent), 124 Fenchurch street, E.C. Sample (one dozen assorted) cases, 25s and 34s respectively, sent on receipt of remittance.

DUNVILLE'S OLD IRISH WHISKY,

BELFAST, of same quality as that supplied to the International Exhibition of 1862 Dublin Exhibition of 1865, Paris Exhibition of 1867, and now regularly to the House of Lords, the quality of which is equal to the finest French brandy, may be had direct from Belfast, in butts, hogheads, quarter-casks, and cases.—Quotations on application to Messrs Dunville and Co., Belfast; or 4 Beaufort buildings, Strand, London, W.C.

KINAHAN'S LL WHISKY.

DUBLIN EXHIBITION, 1865.—This celebrated old Irish Whisky gained the Dublin Prize Medal. It is pure, mild, mellow, delicious, and very wholesome. Sold in bottles, 3s 8d, at the retail houses in London; by the agents in the principal towns in England; or wholesale at 8 Great Windmill street, London, W. Observe the red seal, pink label, and cork branded "Kinahan's LL Whisky."

ALLSOPP'S PALE OR BITTER

ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for their SEASON-BREWED PALE ALE, in Cases of 18 Gallons and upwards, at the Brewery, Barton-on-Trent, and at the Branch Establishments.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Draught and Bottles, genuine, from all the most respectable Wine and Beer Merchants and Licensed Victuallers, on "ALLSOPP'S PALE ALE" being specially asked for.

I N D I G E S T I O N .

Berkeley, September 3, 1869.—Gentlemen,—I feel it a duty I owe to you to express my gratitude for the great benefit I have derived from taking Norton's Camomile Pills. For a length of time I suffered excruciating pain from indigestion and wind in the stomach, having tried nearly every remedy without deriving any benefit at all, but after taking two bottles of your valuable Pills I was quite restored to my usual state of health. Please give this publicity, for the benefit of those who may thus be afflicted.—I am, gentlemen, yours truly, Henry Allsopp.—To the proprietors of NORTON'S CAMOMILE PILLS."

DINNEFORD'S FLUID MAGNESIA.

The medical profession for thirty years have approved of this pure solution of Magnesia as the best remedy for Acidity of the Stomach, Heartburn, headache, Gout, and Indigestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, children, and infants.

DINNEFORD and CO., Chemists, 172 New Bond street, London, and of all other chemists throughout the world.



OVERLAND ROUTE

via MARSEILLES.—SERVICES MARITIMES des MESSAGERIES IMPERIALES of FRANCE.—French Mail Steam Packets leave Marseilles as follows:—

- 22 January
- 19 February
- 19 March
- 16 April
- 14 May
- 11 June
- 9 July
- 23 July
- 6 August
- 20 August
- 3 Sept.
- 17 Sept.
- 1 October
- 15 October
- 29 October
- 12 November
- 26 November
- 10 December
- 24 December

For Alexandria, Aden, Suez, Mahé (Seychelles), Reunion, Mauritius, Point de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore, Batavia, Saigon, Hong Kong, and Yokohama (Japan.)

For passage, freight, and information, apply to B. W. and H. Horne, 4 Moorgate street, London; G. H. Fletcher and Co., Liverpool; at the Offices of the Services Maritimes des Messageries Impériales in Paris, Lyons, Bordeaux, and Marseilles; or to Smith and Co., Rotterdam.

* Passengers, Eastward of Suez, securing their berths in London, are entitled to the conveyance of their luggage free to Marseilles.



OVERLAND ROUTE.—

The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY book Passengers and receive Cargo and Parcels by their Steamers for—

	From Southampton.	From Marseilles.
GIBRALTAR ...	{ Every Saturday, at 2 p.m. }	...
MALTA	" " "	" " "
ALEXANDRIA..	" " "	{ Every Sunday at 7 a.m. }
ADEN	" " "	" " "
*BOMBAY	" " "	" " "
GALLE	" " "	" " "
MADRAS	Saturday, April 2, 2 p.m. And every alternate Saturday thereafter.	Sunday, April 10, 7 a.m. And every alternate Sunday thereafter.
CALCUTTA ...	" " "	" " "
PENANG	" " "	" " "
SINGAPORE ...	" " "	" " "
CHINA	" " "	" " "
JAPAN	" " "	" " "
AUSTRALIA ...	{ Saturday, April 16, 2 p.m. And every fourth Saturday thereafter. }	Sunday, April 24, 7 a.m. And every fourth Sunday thereafter. }
NEW ZEALND.	" " "	" " "

And all Ports touched at by the British India Steam Navigation Company's Steamers.

* The following reduced rates will be charged to Bombay:—

	£	£
From Southampton	72 first-class; 45 second-class.	
From Marseilles	70 — 43 —	

Exclusive of transit through Egypt. A corresponding reduction will be made in the rates from Bombay to Europe.

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



STEAM SHIPS.—

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

HAMBURG—Every Wednesday and Saturday. April 6 and 9 at 8 a.m. Saloon, £2; fore cabin, £1 5s. For particulars of freight apply to F. Stahschmidt and Co., 90 Lower Thames street.

HAVRE—Every Thursday. April 7 at 5; 14 at 9; 21 at 5 a.m. Saloon, 11s; fore cabin, 8s.

ROTTERDAM and the RHINE—The Leo and Waterloo, every Wednesday and Saturday at 11 a.m. Chief cabin, £1; fore cabin, 15s. Return Tickets, 30s and 22s 6d.

ANTWERP, BRUSSELS, COLOGNE, and the RHINE—Every Tuesday and Thursday at noon. Chief cabin, £1; fore, 15s. Return Tickets, 30s and 22s 6d. Brussels, 17s 3d; Cologne, 30s 6d. Leaving Antwerp for London every Sunday and Friday at 12 noon.

OSTEND, BRUSSELS, COLOGNE, and the RHINE—Every Wednesday and Saturday. April 6 at 4; 9 at 6; 15 at 11 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 15s; fore, 12s. Brussels, 15s 10d. Cologne, 32s.

EDINBURGH—Every Wednesday and Saturday; at 10 morning. Fares: Chief cabin, 15s; fore, 12s, deck, 7s.

NEWCASTLE—Every Sunday at 10 morning, with passengers and cargo, and Wednesday with cargo only. Saloon 12s; fore, 8s.

MULL—From Custom House Quay, every Wednesday and Saturday, at 8 morning. Chief cabin, 8s; fore cabin, 5s.

CALAIS—From London Bridge Wharf. Every Tuesday, Thursday, and Sunday. April 3 at 2; 5 at 3; 7 at 4; 10 at 7 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s.

BOULOGNE—From London Bridge Wharf daily. April 3 at 4; 4 and 5 at 3; 6 and 7 at 4; 8 at 5; 9 at 6; 10 at 7 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s.

Return tickets to Paris available for 14 days, by either Calais or Boulogne, £2 8s; £1 16s; £1 12s; and £1 4s.

YARMOUTH—From London Bridge Wharf, every Wednesday at 8 afternoon. Saloon, 8s; fore cabin, 5s. Offices, 71 Lombard street, and 37 Regent circus, Piccadilly.



The Economist.
[GRATIS.]

ACCOUNTS RELATING TO TRADE AND NAVIGATION FOR THE TWO MONTHS ENDED FEBRUARY 28, 1870.

I.—Imports and Consumption of the Principal Articles of Foreign and Colonial Merchandise in the Two Months ended February 28, 1870, compared with the corresponding period of 1869.
1st—Articles Free of Duty.

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1869	1870		1869	1870
Animals, Living—Oxen, Bulls, & Cows...No.	19,995	16,681	Corn (con.)—Indian Corn Meal.....cwts	408	1,043
Calves.....	1,805	1,717	Cotton, raw—From United States.....cwts	673,269	977,544
Sheep and Lambs.....	38,161	60,511	Brazil.....	123,872	109,937
Swine and Hogs.....	4,218	12,827	Turkey.....	6,703	18,741
Ashes, Pearl and Pot.....cwts	2,291	1,466	Egypt.....	194,827	236,045
Bark for tanners' or dyers' use.....	27,334	31,441	British India.....	201,548	116,186
Peruvian.....	730	2,061	China.....	19,945	71
Bones burnt or not, or as animal charcoal, tons	6,722	8,249	Other countries.....	14,525	14,525
Brimstone.....cwts	89,573	114,440	Total.....	1,220,164	1,473,049
Bristles.....lbs	35,473	42,277	Cotton manufactures.....£	159,339	151,938
Caoutchouc.....cwts	16,128	12,467	Cream of Tartar.....cwts	5,433	3,566
Clocks and Watches—Clocks.....No.	32,015	32,547	Dyes & Dyeing Stuffs—Brazil wood..... tons	280	141
Watches.....	16,850	18,711	Cochineal.....cwts	3,382	3,176
Corn—Wheat—From Russia.....cwts	2,088,560	2,564,962	Indigo.....	10,953	10,539
Denmark.....	58,507	45,174	Logwood..... tons	2,916	5,724
Prussia.....	479,293	217,185	Madder and Madder Root.....cwts	25,004	17,355
Schleswig, Holstein, and Lauenburg.....	2,102	...	Garancine..... tons	5,651	2,876
Mecklenburg.....	42,404	69,517	Shumac..... tons	872	1,520
Hanse Towns.....	201,846	46,345	Gambier..... tons	1,895	2,091
France.....	69,138	8,431	Cutch.....	1	1
Illyria, Croatia, and Dalmatia.....	126,824	14,629	Valonia.....	2,035	3,714
Turkey and Wallachia and Moldavia.....	224,041	101,970	Elephants' Teeth.....cwts	2,280	1,328
Egypt.....	140,064	84,773	Flax (dressed and undressed), and Tow or	116,384	190,404
United States.....	1,218,517	1,897,645	Codilla of Flax.....bush	503,289	521,128
Chili.....	48,098	66,173	Fruit—Lemons and Oranges.....	64,576	62,006
British North America.....	32,841	66,443	Glass.....	359,694	449,823
Other countries.....	73,402	...	Goats' Hair or Wool.....lbs	3,195	7,553
Total.....	4,805,637	5,183,247	Manufactures of Goats' Hair or Wool...£	4,018	20,608
Barley.....	2,672,499	1,286,626	Gum shellac..... tons	926	2,861
Oats.....	778,382	1,014,488	Gutta percha.....cwts	1,263	4,452
Peas.....	175,298	148,595	Hats or bonnets of straw.....lbs	60,875	42,110
Beans.....	474,007	227,219	Hemp (dressed and undressed) and Tow or	1,529	12,250
Indian Corn, or Maize.....	2,818,273	2,556,551	Codilla of Hemp—From Russia.....cwts	23,805	36,930
Wheatmeal & Flour—Hanse Towns.....cwts	125,282	154,327	Venetia.....	12,406	2,667
France.....	323,143	190,395	Illyria, Croatia, and Dalmatia.....	...	471
United States.....	137,768	356,232	British India.....	...	...
British North America.....	1,077	4,485			
Other countries.....	193,465	61,655			
Total.....	780,735	767,094			
			Corn (&c. (con.)—Philippine Islands...cwts	8,146	4,421
			Other countries.....	14,093	6,376
			Total.....	59,979	62,115
			China Grass, Jute, and other vegetable	301,900	270,258
			substances of the nature of Hemp.....	16,032	23,270
			Hides, untanned—Dry—From Brit. India...	6,996	4,146
			Other countries.....cwts	...	...
			Total.....	23,028	27,416
			Wet—From Argen. Confed. and Uruguay	15,322	17,852
			Brazil.....	5,709	288
			Australia.....	1,004	1,173
			Other countries.....	17,494	13,247
			Total.....	39,529	32,560
			Hides, tanned, tawed, curried, or dressed	921,103	586,082
			(except Russia Hides).....lbs	45,262	21,709
			Hops.....cwts	46,596	45,600
			Leather Manufactures—Boots, shoes, and	168	8,802
			goloshes, of all kinds.....pairs	1,559,424	1,621,092
			Boot fronts.....	...	...
			Gloves.....	4,844	3,788
			Metals—Copper ore.....tons	2,245	3,453
			Copper regulus.....	78,060	68,080
			Copper, unwrought & part wrought...cwts	2,676	3,164
			Iron, in bars, unwrought..... tons	395	663
			Steel, unwrought.....	28,416	17,731
			Iron & steel, wrought or manufactured	6,326	6,935
			Lead, pig and sheet.....tons	2,954	1,775
			Spelter or zinc.....	5,967	11,122
			Tin, in blocks, ingots, bars, or slabs...cwts	47,610	3,330
			Silver ore.....£	897	1,122
			Oil—Petroleum—From U.S. of America, tons	1	116
			Other countries.....	898	1,288
			Total.....	1,445	1,624
			Train, blubber, and spermaceti.....	91,005	72,498
			Palm.....cwts	17,685	13,287
			Cocoa-nut.....	...	...

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1869	1870		1869	1870
Oil (con.)—Olive	2,910	2,308	Seeds (con.)—Flaxseed & Linseed—Russia, Northern ports.....qr.	23,039	19,616
Seed oil, of all kinds	2,487	1,808	Ports in the Black Sea	67,024	25,903
Oil of Turpentine	7,956	6,277	British India	63,797	20,330
Oil seed cakes.....ton	26,080	13,943	Other countries	16,372	19,722
Paper for Printing or Writing.....cwt	28,366	15,807	Total	170,232	85,571
Other kinds, except paper hangings.....	22,501	16,722	Rape	25,156	27,416
Total	50,867	32,529	Silk—Raw—From China.....lbs	33,077	60,804
Potash, Muriate of.....	24,410	106,941	British India .....	...	6,860
Potatoes.....	279,840	94,811	Egypt (in transit from India, China, and Japan).....	738,243	875,538
Provisions—Butter	133,272	119,943	Other countries	112,709	176,588
Cheese	42,842	51,847	Total	884,029	1,119,790
Eggs.....No	45,060,600	38,926,080	Waste, Knubs, and Husks	3,940	2,964
Fish, cured or salted	37,813	165,198	Thrown—From France	23,041	13,535
Lard	17,704	27,144	China .....	...	...
Meat, fresh or slightly salted—Beef	405	2,379	Other countries	1,576	1,861
Pork	1,348	5,863	Total	24,617	15,396
Meat, salted—Bacon and Hams	57,822	72,812	Silk Manufactures of Europe—Broad stuff—From Belgium	40,641	39,048
Beef	18,573	19,957	France.....	221,772	331,993
Pork	23,349	22,166	Other countries	6,860	6,816
Meat, not otherwise described.....	7,836	10,997	Total	269,273	377,857
Pyrites.....	18,885	33,249	Ribbons—Silk or Satin—From France	129,816	145,256
Quicksilver	99,230	...	Other countries	14,578	10,688
Rags and other materials for making Paper—Linen and cotton rags.....	674	1,740	Total	144,394	155,944
Esparto and other vegetable fibre	11,927	9,162	Gauze or crape .....	...	...
Other materials for making paper	89	310	Velvet or plush—From Belgium	19,198	9,557
Total	12,690	11,212	Other countries	5,977	1,925
Rice not in the husk	394,699	94,194	Total	25,175	11,482
Rosin	49,382	119,200	Silk or Satin—From France .....	...	...
Saltpetre	12,087	15,948	Other countries .....	...	...
Cubic Nitre.....	98,584	50,799	Total .....	...	...
Seeds—Cotton	21,535	8,962	Wool, Alpaca and the Llama tribe	558,266	238,895
Clover	38,637	41,625	Woolen rags, torn up to be used as wool	2,547,104	1,767,696
			Woolen manufactures—Not made up	205,687	248,544
			Shawls, scarfs, and handkerchiefs	16,525	4,597
			Woolen and worsted yarn	1,065,003	1,100,426
			Yeast, dried.....	16,233	16,201

2nd—Articles Subject to Duty.

Articles.	Imported.		Articles.	Imported.	
	1869	1870		1869	1870
Cocoa.....	2,358,691	893,151	Fruit—Currants.....cwt	68,188	66,429
Coffee—From Ceylon	3,594,341	1,979,827	Raisins.....	6,560	30,036
Other British Possessions.....	2,262,427	1,908,058	Spirits—Rum	780,493	526,731
Brazil	2,649,154	1,007,071	Brandy	768,986	1,031,783
Central America.....	1,507,774	7,446	Other sorts (except Geneva), not sweetened or mixed	382,752	271,693
Other countries	842,132	292,755	Total	1,902,828	1,902,828
Total	10,855,828	5,195,157			

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1869	1870		1869	1870
Plush for making hats.....lbs	8,978	11,190	Silk Manufactures of India—Bandannas, corals, choppas, Tussoore cloths, Romals, and Taffaties	8,410	13,648
Spices—Cinnamon	84,755	167,763	Spices—Cinnamon	84,755	167,763
Ginger.....	66	1,152	Ginger.....	66	1,152
Nutmegs	57,584	15,879	Nutmegs	57,584	15,879
Pepper	1,409,515	2,758,771	Pepper	1,409,515	2,758,771
Pimento	3,453	614	Pimento	3,453	614
Tallow—From Russia	24,188	5,973	Tallow—From Russia	24,188	5,973
Australia.....	8,544	7,390	Australia.....	8,544	7,390
South America	47,252	50,374	South America	47,252	50,374
Other countries	20,111	34,924	Other countries	20,111	34,924
Total.....	100,095	98,661	Total.....	100,095	98,661
Tar	280	225	Tar	280	225
Timber and Wood, &c., sawn or split.....loads	38,962	37,240	Timber and Wood, &c., sawn or split.....loads	38,962	37,240
Staves, not exceeding 72 inches long	2,280	3,393	Staves, not exceeding 72 inches long	2,280	3,393
Timber or Wood, &c., not sawn or split	28,310	30,379	Timber or Wood, &c., not sawn or split	28,310	30,379
Mahogany	2,292	1,487	Mahogany	2,292	1,487
Turpentine, common.....	1,035	5,450	Turpentine, common.....	1,035	5,450
Wool, sheep and lambs'—From Hanse Towns and other parts of Europe	3,441,935	1,793,628	Wool, sheep and lambs'—From Hanse Towns and other parts of Europe	3,441,935	1,793,628
British Possessions in South Africa	2,239,034	3,672,672	British Possessions in South Africa	2,239,034	3,672,672
British India.....	1,672,130	860,184	British India.....	1,672,130	860,184
Australia	18,955,509	15,851,544	Australia	18,955,509	15,851,544
Other countries.....	2,646,822	1,664,272	Other countries.....	2,646,822	1,664,272
Total	28,955,427	23,842,300	Total	28,955,427	23,842,300

Articles.	Quantities Imported.		Articles.	Quantities Imported.	
	1869	1870		1869	1870
Wool, Alpaca and the Llama tribe	558,266	238,895	Wool, Alpaca and the Llama tribe	558,266	238,895
Woolen rags, torn up to be used as wool	2,547,104	1,767,696	Woolen rags, torn up to be used as wool	2,547,104	1,767,696
Woolen manufactures—Not made up	205,687	248,544	Woolen manufactures—Not made up	205,687	248,544
Shawls, scarfs, and handkerchiefs	16,525	4,597	Shawls, scarfs, and handkerchiefs	16,525	4,597
Woolen and worsted yarn	1,065,003	1,100,426	Woolen and worsted yarn	1,065,003	1,100,426
Yeast, dried.....	16,233	16,201	Yeast, dried.....	16,233	16,201

2nd—Articles subject to Duty.—*continued.*

Articles.	Imported.		Entd. for Home Consump.		Articles.	Imported.		Entd. for Home Consump.	
	1869	1870	1869	1870		1869	1870	1869	1870
Sugar, refined, and sugar candy	124,956	194,753	114,963	185,848	Sugar (con.), 4th Class, &c.—From other countries.....cwt	98,730	48,809	48,580	58,374
Sugar, unrefined—1st Class.....	13,572	47,849	10,460	28,841		Total	583,051	419,080	672,014	730,333
2nd Class—From British West Indies and Guiana.....cwt	71,002	32,222	145,141	27,605	Total of sugar, unrefined.....	1,093,910	1,249,186	1,690,989	1,704,593
British India	4,435	642	4,781	671	Molasses.....	96,110	28,142	125,392	89,603
Mauritius	57,062	100,377	73,982	81,550	Tea	33,633,614	32,364,779	17,670,512	15,258,954
Cuba and Porto Rico	29,971	81,365	130,075	116,747	Tobacco:—Stemmed	337,081	495,503	3,046,757	3,219,144
Brazil	362	...	772	570	Unstemmed	2,672,961	1,861,449	3,682,966	3,614,305
Java and Philippine Islands.....	2,163	22,149	8,910	22,149	Manufactured, and Snuff	339,441	279,458	146,449	137,158
Other countries	100,531	287,514	106,137	333,279	Wine—Of British Possessions in S. Africa..gals	1,801	11,963	2,602	1,326
Total	265,526	524,269	464,798	582,581	Of other British Possessions	1,164	1,072	1,722	3,153
3rd Class—From British West Indies and Guiana.....cwt	45,619	20,230	195,219	70,784	Foreign—From Hamburg	83,964	40,577	62,942	60,949
British India	9,923	4,282	19,145	14,515	Holland	34,419	16,330	38,501	27,349
Mauritius	22,539	38,644	19,000	25,586	France { Red	309,183	324,237	352,732	338,574
Cuba and Porto Rico.....	61,914	66,311	160,611	105,253	White	169,092	133,508	172,206	151,109
Brazil	24,618	29,858	58,887	41,666	Portugal	527,180	446,865	485,623	417,296
Java and Philippine Islands	663	28	20,216	1,343	Madeira	3,382	6,974	3,804	5,057
Other countries	66,505	98,635	70,639	103,691	Spain { Red	268,347	82,943	141,622	128,258
Total	231,781	257,988	543,717	362,838	White	990,979	1,113,445	995,604	924,421
4th Class (including cane juice)—From British West Indies and Guiana... cwt	98,964	85,090	182,753	158,171	Canaries	533	1,851	774	727
British India	47,740	10,068	29,814	51,582	Italy—Naples and Sicily	74,342	48,399	86,033	86,900
Mauritius	29,678	12,574	26,898	23,465	Other countries.....	37,360	22,157	40,948	25,743
Cuba and Porto Rico.....	75,674	97,925	103,138	125,371	Of wine	2,501,746	2,250,321	2,385,113	2,170,862
Brazil	173,011	135,327	201,225	191,204	Red	1,134,068	863,944	1,002,904	900,410
Java and Philippine Islands	59,234	29,287	79,606	122,166	White	1,367,678	1,386,377	1,382,209	1,270,452
Total	592,334	529,287	1,110,225	1,010,465					

II.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Two Months ended Feb. 28, 1870, compared with the corresponding period of 1869

Articles.	1869		1870		Articles.	1869		1870	
	1869	1870	1869	1870		1869	1870	1869	1870
Bacon and Hams.....cwt	581	42	114,250	88,147	Goats' Hair, manufactures of	1,070	300	1,070	300
Caoutchouc	5,557	4,641	91,067	53,276	Guano	555	925	555	925
Cheese	1,990	2,426	138,216	129,288	Gum Shellac	1,698	2,918	1,698	2,918
Cocoa.....lbs	171,612	795,530	394,807	314,140	Hemp (dressed and undressed), and Tow or Codilla of hemp.....cwt	7,843	7,920	7,843	7,920
Coffee—Of British Possessions	10,595,822	9,847,254	38,972	32,801	Jute, &c., of the nature of hemp	75,743	79,311	75,743	79,311
Foreign	4,599,580	5,797,551	3,522	2,844	Hides, untanned, dry.....	25,860	33,414	25,860	33,414
Total	15,195,352	15,644,805	7,111	5,410	Wet	10,101	11,583	10,101	11,583
Corn—Wheat	1,300	31,376	47	82	Hops	977	317	977	317
Wheatmeal or Flour.....qrs	978	1,339	908	651	Leather Manufactures—Gloves	1,092	60,163	1,092	60,163
Cotton, Raw—To Russia, Northn Ports.....cwt	...	...	215	168	Metals—Copper, unwrought&prt wrght..cwt	32,297	4,224	32,297	4,224
Prussia	51,274	43,459	22,318	23,789	Tin, in blocks, ingots, bars, or slabs	2,009	703	2,009	703
			14,953	10,010	Oil—Petroleum	703	167	703	167

Articles.	1869	1870	Articles.	1869	1870	Articles.	1869	1870
Oil—(con.)—Palm	45,150	29,209	Silk Manufactures of India—Bandaunas, Coraha, Choppas, Tussore Cloths, Romals, and Taffaties	810	2,091	Wine—(con.)—Mixed in bond	5,159	1,639
Cocoa-nut	18,925	15,683	Spices—Cinnamon	122,453	119,752	Total	245,398	221,178
Olive	187	153	Pepper	825,051	1,700,401	Wool, Sheep and Lambs', produce of British Possessions—To Hanse Towns	299,130	122,550
Paper, white, for printing or writing	1,458	1,849	Spirits—Rum	229,753	167,189	Belgium	979,578	885,268
Other kinds, except Hangings	4,698	1,739	Brandy	58,634	54,426	France	2,336,306	1,908,544
Quicksilver	345,987	558,109	Othersorts(exoGeneva)notsweet,ormixed	73,090	51,266	United States	40,096	228,544
Rags & other Materials for making paper	386	744	Sugar—Unrefined	123,551	188,121	Other countries	122,724	66,300
Rice, not in the husk	179,282	222,734	Refined and Candy	20,684	20,530	Total	3,777,834	3,211,206
Saltpetre	2,561	11,215	Molasses	2,217	4,744	Foreign—To Hanse Towns	124,410	734,783
Seed—Flax and Linsed	9,893	2,363	Tallow	7,811	957	Belgium	37,877	116,624
Rape	1,726	22,950	Tea	3,389	1,710	France	1,313,240	754,695
Silk—Raw	645,149	579,761	Teeth, Elephants'	5,631,875	3,589,451	Other countries	68,814	85,350
Waste, knubs, and husks	149	1,295	Tobacco—Stemmed	908	1,036	Total	1,539,341	1,691,452
Thrown	8,887	7,443	Unstemmed	21,068	79,709	Total Sheep and Lambs' wool	5,317,175	4,902,658
Silk Manufactures of Europe—Broad Stuffs—Silk or Satin	570	902	Manufactured, and Snuff	3,750,652	1,156,489	Alpaca and the Lama Tribe	19,042	...
Gauze, Grape, and Velvet	1,988	356	Wine—Red	249,555	173,686			
Ribbons of all kinds	4,349	425	White	88,898	77,835			

III.—Exports of British and Irish Produce and Manufactures in the Two Months ended February 28, 1870, compared with the corresponding period of 1869.

1st.—Articles entered by Quantities and at Declared Value.

Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870
Alkali—Soda—To Russia	415	293	£ 98	£ 194
Prussia	18,086	2,232	6,350	512
Hanse Towns	15,928	16,391	5,017	4,351
Holland	20,589	10,532	5,920	2,776
France	27,917	38,629	10,722	13,691
United States	277,600	309,312	117,139	118,069
Other countries	104,848	93,481	43,160	35,246
Total	465,383	470,875	188,406	174,839
Arms, Ammunition and Military Stores:—Fire Arms (small)	50,683	50,580	63,574	46,363
Gunpowder	2,128,909	3,178,548	48,122	64,584
Bacon and Hams	2,717	2,946	12,701	15,304
Beef and Pork	669	996	1,630	2,563
Beer and Ale—To United States	3,759	3,553	18,171	17,221
British West Indies and Guiana	4,490	4,890	16,477	17,225
India	39,799	59,865	124,238	151,545
Australia	20,294	21,158	82,828	85,223
Other countries	23,738	24,995	100,080	110,118
Total	92,050	114,461	341,744	381,332
Books, printed	9,149	7,009	92,884	84,756
Butter	7,696	7,650	45,136	40,968
Candles, Stearine and Composition	595,652	513,526	21,195	18,040
Carriages—Railway	10	193	2,900	17,965

Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870
Carriages—Other sorts	111	90	£ 8,989	£ 7,542
Cheese	3,127	3,901	13,730	16,883
Coals, Cinders, and Culm—To Russia	22,484	28,705	11,548	13,782
Sweden	5,176	8,680	2,444	4,004
Denmark	38,343	45,643	16,073	19,312
Prussia	15,906	25,926	6,649	9,174
Hanse Towns	59,371	38,222	27,502	17,782
Holland	13,272	8,967	6,654	5,498
France	328,570	376,027	146,112	163,916
Spain and Canaries	100,502	122,855	56,459	65,902
Italy—Sardinia	49,648	67,084	23,131	29,912
United States	11,078	6,445	7,042	3,086
Brazil	32,620	38,734	19,937	21,834
British India	52,220	35,760	30,834	22,750
Other countries	558,222	577,781	293,232	295,442
Total	1,287,312	1,380,809	647,617	672,344
Cordage and Twine	12,498	12,403	35,910	35,187
Cotton Yarn—To Russia	60,328	88,980	5,215	4,892
Prussia	164,430	164,430	92,188	12,978
Hanover	372,060	372,060	...	37,250
Hanse Towns	6,823,455	5,517,345	699,692	519,120
Holland	5,919,071	4,864,432	551,525	458,095
France	223,784	526,844	31,890	52,827
Italy—Sardinia	812,600	436,730	49,101	29,435
Tuscany	807,940	411,942	43,978	28,576

Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870
Cot. Yn.—(con.)—Italy—Ancona & Romagna. lbs	316,200	213,900	17,644	11,920
Naples and Sicily	1,797,000	676,570	110,981	41,258
Venetia	28,700	25,400	1,763	1,544
Illyria, Croatia, and Dalmatia	307,100	673,500	17,662	41,530
Turkey	1,788,910	2,017,500	10,472	13,814
China and Hong Kong	177,360	653,609	10,927	41,870
Japan	640,232	1,450,730	42,697	100,464
British India—Bombay	744,899	1,069,094	52,470	47,592
Madras	1,223,900	2,385,920	58,194	81,986
Bengal	155,715	535,550	99,225	188,460
The Straits Settlements	8,700	28,800	11,767	40,153
Ceylon	2,812,510	4,611,236	1,000	2,850
Other countries			202,645	358,283
Total	25,151,804	27,322,632	2,211,086	2,222,867
Cotton Manuf.—Piece Goods of all kinds, Plain, Printed, or Coloured—To Hanse Towns. yds	11,712,669	8,332,854	252,503	183,604
Holland	8,688,234	5,361,798	195,323	130,135
France	8,328,963	8,266,975	178,633	199,711
Portugal, Azores, and Madeira	7,925,902	10,336,173	117,322	154,826
Italy—Sardinia	4,599,403	3,204,700	85,515	60,934
Tuscany	3,551,360	3,191,806	62,140	57,259
Naples and Sicily	7,271,595	5,782,657	137,821	106,798
Venetia	551,000	497,140	9,888	9,088
Illyria, Croatia, and Dalmatia	3,880,900	3,780,890	60,486	61,372
Turkey	28,288,400	34,719,300	508,741	620,870
Syria and Palestine	8,349,500	12,361,500	144,892	223,682
Egypt	40,469,000	71,973,998	703,845	1,030,425
West Coast of Africa	3,533,826	2,874,300	66,770	54,794
United States	32,163,582	35,742,552	718,890	820,375
Foreign West Indies	4,399,320	9,172,413	73,800	151,086
Mexico	3,331,265	2,526,400	59,648	44,240
New Granada	13,991,189	10,396,990	231,301	180,000
Brazil	26,483,176	10,826,221	470,385	196,492
Uruguay	2,220,962	1,766,069	42,059	35,791
Argentine Confederation	3,672,595	4,768,583	73,440	87,339
Chili	3,888,363	8,187,010	64,968	135,526
Peru	4,499,920	5,895,630	69,072	102,260
China and Hong Kong	47,067,013	39,601,228	835,227	739,813
Japan	3,164,762	4,976,761	58,458	88,623
Java	2,787,900	2,278,870	58,585	42,497
Philippine Islands	4,064,700	4,041,300	84,865	74,715
Gibraltar	2,659,611	2,595,079	47,393	49,854
Malta	1,513,000	1,160,900	22,476	18,574
British North America	632,476	392,427	14,307	7,771
West Indies	6,661,464	6,847,765	108,669	119,962
Possessions in South Africa	1,865,904	2,662,136	43,644	62,692
British India—Bombay	22,590,147	18,716,470	346,370	279,469
Madras	3,865,016	8,591,091	58,865	116,677
Bengal	71,979,836	86,686,936	921,747	1,167,720
The Straits Settlements	7,550,214	12,178,100	126,420	190,625
Ceylon	2,507,221	3,071,387	42,380	55,131
Australia	4,903,434	2,844,832	120,679	69,869
Total	25,151,804	27,322,632	2,211,086	2,222,867
Cotton Manuf.—(con.)—Other countries. yds	22,616,234	26,205,328	397,451	477,764
Total of all kinds	447,160,036	482,814,569	7,609,918	8,208,363
Total of White or Plain	292,342,738	332,463,404	4,492,731	5,155,691
Total of Printed, Dyed, Coloured	154,817,298	150,351,165	3,117,187	3,052,672
Hosiery—Stockings	160,790	151,956	55,351	52,422
Thread for Sewing—To France	6,915	15,258	1,241	3,199
United States	328,727	231,911	69,274	51,789
Other countries	634,432	612,025	91,508	92,406
Total	970,074	859,194	162,023	147,394
Total value of Cotton Manufactures	8,095,644	8,723,316	8,095,644	8,723,316
Earthenware and Porcelain—To Hanse Towns	786	578	5,725	5,214
France	979	502	5,870	4,154
United States	17,269	16,676	115,764	119,113
Brazil	2,790	3,424	12,643	14,826
British North America	194	183	1,321	1,088
India	1,381	2,551	9,621	15,968
Australia	3,147	1,976	24,424	16,068
Other Countries	12,185	13,859	64,548	77,435
Total of Earthenware and Porcelain	38,731	39,749	239,316	253,861
Total of Earthenware	38,267	39,373	233,871	248,844
Total of Porcelain	464	376	5,445	5,017
Fish—Herrings	13,438	12,824	14,589	13,044
Glass—Flint	15,417	13,886	43,279	38,039
Window	11,060	11,472	12,426	12,483
Common Bottles	113,262	98,743	54,978	48,993
Plate	160,445	138,025	18,567	15,329
Hats of all kinds	46,985	55,561	77,339	77,339
Horses—To Hanse Towns	109	21	11,700	1,250
France	259	85	10,530	2,982
Other countries	72	46	3,455	2,875
Total	440	152	25,685	7,107
Leather, Tanned, Tawed, or Dressed, Unwrought	11,377	12,983	105,519	113,815
Wrought, Boots and Shoes—To Australia. pairs	560,308	326,225	142,188	77,835
Other countries	271,502	318,179	79,535	89,162
Total	831,810	644,404	221,723	166,997
Wrought of other Sorts—To Australia	20,874	17,935	6,122	5,547
Other countries	99,703	112,334	20,824	9,233
Total	120,577	130,269	26,946	34,780
Linen and Jute Yarn—Linen Yarn—To Hanse Towns	1,537,970	1,387,712	147,243	111,801
Holland	630,819	696,877	37,938	36,369
Belgium	344,663	356,468	30,743	30,318
France	629,687	1,051,220	42,215	58,427
Spain and Canaries	1,121,898	1,628,890	67,579	92,632

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870		1869	1870	1869	1870
Linen and Jute Yarn—(con.)—Gibraltar.. lbs	39,028	39,934	2,125	2,325	Italy—Sardinia	2,491	2,890	17,446	22,434
Other countries	931,443	907,881	56,723	45,950	Naples and Sicily	2,573	3,888	18,419	26,666
Total	5,235,508	6,068,982	384,466	377,822	Turkey	2,974	1,870	20,174	12,389
Jute yarn	1,361,487	955,690	22,598	16,121	United States	8,464	6,362	65,490	50,512
Linen and Jute Manufactures—Piece Goods of all kinds—To Russia	33,066	70,948	2,538	3,557	British North America	172	532	1,176	3,531
Prussia	48,600	52,506	2,258	2,715	India	10,119	5,488	72,906	41,834
Hanse Towns	1,343,931	839,006	48,439	32,930	Australia	2,674	2,220	21,015	18,813
Holland	118,627	135,525	3,895	4,603	Other countries	18,387	13,923	137,271	112,855
France	598,268	1,304,771	26,574	56,350	Total	49,806	41,987	370,731	325,753
Portugal, Azores, and Madeira	181,742	143,699	4,379	3,773	Railroad Iron, of all Sorts—To Russia	1,283	973	8,785	17,080
Spain and Canaries	363,308	280,110	17,416	12,471	Sweden .....	...	...	...	...
Italy—Sardinia	177,753	144,896	8,098	6,849	Prussia	561	2,708	13,032	32,806
Tuscany	130,900	130,493	5,444	5,101	Holland	1,560	1,862	10,834	13,818
Naples and Sicily	373,976	256,093	16,669	10,141	France	1,071	91	7,920	2,287
United States	19,437,582	19,676,940	626,280	569,949	Spain and Canaries	911	4,579	6,239	35,198
Cuba	1,237,350	2,976,920	50,591	93,185	Illyria, Croatia, and Dalmatia	6,436	6,611	43,320	52,511
St Thomas	603,690	1,096,210	13,452	26,592	Egypt .....	...	503	...	3,576
Hayti	59,918	411,011	1,482	9,383	United States	42,360	57,567	312,846	423,718
Brazil	2,002,663	565,929	49,602	19,113	Cuba	319	525	2,316	4,737
Chili	297,665	350,430	8,104	10,133	Brazil	391	1,060	3,223	7,852
Peru	416,980	472,110	9,205	12,322	Peru	5,612	2,890	38,725	20,364
British West Indies	896,009	750,626	21,536	18,472	Chili	1,658	4,089	11,975	34,017
India	245,889	494,504	10,045	16,906	British North America	1,223	750	8,980	5,255
Australia	942,116	659,208	29,931	22,927	India	7,678	40,960	71,444	323,323
Other countries	5,052,101	4,685,641	156,952	140,881	Australia	5,045	2,090	37,634	22,281
Total of Piece Goods	34,562,084	35,497,576	1,112,920	1,078,353	Other countries	4,331	14,763	37,770	120,686
Total of White and Plain	31,814,203	31,932,870	990,632	944,810	Total	80,439	142,021	615,043	1,119,504
Total of Checked, Printed or Dyed	852,274	1,748,155	34,758	50,063	Iron Wire (except Telegraphic Wire, which see)	3,800	3,787	68,380	66,781
Total of Cambrics and Lawns	1,321,381	1,176,300	51,700	49,708	Iron Castings—To Russia	1,379	2	8,545	63
Total of Damask and Disper	250,260	228,789	15,955	12,815	France	45	258	1,201	2,532
Total of Sail Cloth	523,966	411,512	19,875	20,957	United States	20	97	439	1,330
Thread—To Hanse Towns	33,741	12,797	4,897	2,670	Brazil	534	463	6,573	7,088
United States	200,753	190,780	24,212	21,275	British India	1,805	1,750	20,815	11,657
Other countries	90,089	69,928	12,399	7,750	Australia	1,797	796	18,078	10,642
Total	324,583	273,505	41,508	31,695	Other countries	3,458	6,438	34,776	51,265
Bags empty for merchandise	46,738	46,420	19,583	20,361	Total	9,038	9,804	90,427	84,577
Total value of Linen Manufactures	7,224,673	5,204,671	1,167,619	1,139,626	Iron Hoops, Sheets, and Boiler Plates—To Russia	156	324	1,989	3,457
Jute Manufactures	322,999	347,098	114,155	75,084	Prussia	115	224	1,421	2,249
Bags empty for merchandise	825	...	111,799	106,434	Hanse Towns	575	1,552	6,675	15,633
Metals—Iron, Pig & Puddled—To Prussia, tons	7,586	14,417	2,029	...	Holland	991	804	11,471	9,959
Holland	17,348	19,449	46,975	52,583	France	347	854	5,011	11,096
France	12,334	17,630	36,575	50,715	Spain and Canaries	475	488	5,055	4,919
United States	25,604	29,512	70,667	84,666	United States	5,691	4,485	56,873	42,681
Other countries	63,697	81,008	180,849	240,402	British North America	93	70	851	703
Total	750	906	6,966	8,051	India	3,425	3,368	34,110	37,398
Iron, Bar, Angle, Bolt, and Rod—To Hanse Towns	736	1,728	6,683	13,093	Australia	9,789	9,101	58,468	39,277
Holland	466	2,230	3,185	15,575	Other countries	25,245	23,574	113,161	108,940
France .....	...	...	...	...	Total	25,245	23,574	295,085	276,312

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870		1869	1870	1869	1870
Metals—Iron, Wrought, all sorts—Russia, tons	424	149	£ 7,330	£ 3,316	Metals—Lead—(con.)—To France..... tons	590	13	£ 11,525	£ 226
Prussia	793	97	16,833	2,209	United States.....	1,111	1,360	22,826	20,455
Hanse Towns.....	599	813	10,909	14,152	China and Hong Kong.....	1,905	4,213	37,986	88,862
Holland	336	443	6,742	10,925	British India	761	674	15,833	14,153
France.....	451	618	10,097	18,462	Australia	483	541	10,020	10,654
Spain and Canaries	211	361	5,274	6,444	Other countries	1,665	1,783	35,169	40,580
United States.....	1,634	1,558	27,795	28,825	Total	6,518	8,589	133,424	175,568
British North America.....	71	188	1,403	2,548	Lead Ore, Red and White Lead, and Litharge				
Possessions in South Africa.....	166	175	4,161	3,987	of Lead	1,267	1,086	28,273	27,965
India ..	2,553	3,178	43,551	66,749	Tin, unwrought—To Russia.....cwt	...	506	...	2,878
Australia.....	2,017	1,967	41,964	42,991	France.. ..	5,240	4,081	26,285	23,649
Other countries	5,527	7,066	109,661	124,320	Turkey ..	161	2,291	834	13,193
Total	14,782	16,563	295,720	319,928	Other countries ..	8,549	8,484	46,430	47,969
Iron—Old, for remanufacture ..	14,376	16,240	55,793	74,354	Total	13,950	15,362	73,549	87,689
Steel, unwrought—To France.....	445	506	15,605	17,787	Tin Plates—To France.....	5,566	6,497	5,983	7,390
United States	2,390	1,500	77,455	48,764	British North America	241,677	175,584	282,512	205,854
Other countries	1,278	1,570	40,484	47,368	Australia.....	2,623	404	2,958	493
Total	4,113	3,576	133,544	113,919	Other countries	4,605	7,706	6,129	9,894
Total of Iron and Unwrought Steel..	265,296	338,560	2,095,572	2,621,530	Other countries	48,171	42,459	50,696	50,475
Copper—Unwrought, in Ingots, Cakes, or	3,438	5,988	13,861	24,594	Zinc or Spelter, Wrought or Unwrought...	297,642	232,650	348,278	274,106
Slabs—To Holland	6,605	4,352	30,076	16,128	Hanover	34,040	24,327	36,317	22,951
Belgium	6,949	8,261	31,832	29,658	Oil, Seed—To Prussia	54,810	...	6,148	...
France.....	2,043	12,444	7,039	45,576	Hanse Towns	323,437	316,286	37,053	37,948
British India	3,783	6,016	17,731	22,313	Holland	345,247	343,687	46,653	21,674
Other countries ..	22,818	37,061	100,539	138,269	France.....	16,023	17,631	40,702	40,496
Total	22,818	37,061	100,539	138,269	Italy—Sardinia	28,939	4,247	2,012	2,185
Wrought or partly Wrought; Sheets and	2,309	2,923	8,448	10,307	United States.....	617,804	685,929	3,760	648
Nails; Bars, Rods, Plates, Bottoms and	2,108	1,389	4,839	4,839	Other countries	1,760,858	1,541,950	80,602	95,071
Pans; and mixed or Yellow Metal for	1,691	4,978	6,398	17,075	Total	1,760,858	1,541,950	216,930	198,022
Sheathing—To Hanse Towns....cwt	3,975	3,267	15,000	11,332	Paper for Writing or Printing.....cwt	20,806	19,069	68,972	60,404
Holland ..	4,103	6,678	17,272	26,532	Paper of other kinds (except Hangings)	9,874	7,238	17,622	15,420
France.....	1,217	5,480	5,069	22,234	Total of Paper	30,680	26,307	86,594	75,824
Italy—Sardinia	775	511	2,690	1,759	Rags and other Materials for making Paper.tons	2,598	3,113	38,395	49,000
Turkey	36,526	56,812	132,540	205,902	Salt—To Russia.....	600	120	540	57
United States	20,452	20,188	82,137	73,361	United States.....	31,921	32,391	16,173	14,864
Other countries	73,156	102,226	277,954	373,341	British North America.....	1,579	9,323	606	3,209
Total	73,156	102,226	277,954	373,341	India	31,226	16,385	15,839	7,555
Wrought, of other sorts	1,393	963	8,651	5,538	Other countries	18,522	24,256	10,985	13,507
Brass of all sorts	7,294	7,953	33,558	34,465	Total	83,848	82,475	44,143	39,192
Total of Copper and Brass ..	104,661	148,203	420,702	551,583	Silk—Thrown—To Holland lbs	53,442	59,288	71,841	84,090
Lead—Pig, Rolled, Sheet, Piping, Tubing	3	5	65	98	Belgium ..	7,322	21,788	10,916	34,919
and Lead shot—To Russia tons					France ..	47,434	26,556	61,486	39,898
					Other countries ..	18,767	12,357	24,639	17,879
					Total	126,965	119,989	168,882	176,786

Articles.	Quantities.		Declared Value.		Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870		1869	1870	1869	1870
Silk—Twist and Yarn—To Hanse Towns...lbs									
Holland	7,298	10,440	£ 5,411	£ 7,888	Woolen and Worsted Yarn (con.)—Other countries	189,175	108,419	£ 30,531	£ 12,812
France	2,380	15,013	2,725	14,721	Total	6,021,803	5,426,457	905,188	751,719
Other countries	11,908	18,016	10,046	11,291	Woolen and Worsted Manufactures—Cloths of all kinds, Duffels, and Kerseymeres—To Hanse Towns... yards				
	6,689	4,304	6,945	4,240	Holland	164,682	161,578	46,000	35,655
Total	28,275	47,773	25,127	38,140	France	90,104	90,509	17,552	15,027
Silk Manufactures—Broad Piece Goods, Fancy Silks and Satins, Velvet, and Grey Cloths of Silk only—To France					Portugal, Azores, and Madeira	226,810	1,358,788	49,922	191,486
.....yds					Italy—Sardinia	30,566	34,466	5,210	5,481
Egypt	3,130	4,418	774	827	Naples and Sicily	48,659	36,913	6,868	5,040
United States	114,211	104,016	21,468	23,517	United States	47,549	17,830	7,946	2,588
Australia	103,108	156,837	22,702	33,089	Brazil	1,025,018	1,154,665	188,086	200,406
Other countries	12,404	22,905	2,355	4,135	Uruguay	259,490	233,949	24,500	20,814
	81,986	49,354	13,704	9,085	Argentina Confederation	155,805	84,070	16,280	11,498
Total	314,839	337,530	61,003	70,653	Chili	181,085	283,050	23,886	32,785
Handkerchiefs, Scarfs, Shawls of Silk only—To France					Peru	153,782	273,824	18,429	39,588
.....doz					China and Hong Kong	171,780	209,410	25,628	23,762
Egypt	841	1,409	959	3,421	British North America	361,535	203,006	45,677	31,095
United States	730	3,951	1,637	11,237	India	8,932	14,094	1,730	2,298
Australia	278	923	307	925	Australia	220,861	100,506	28,774	14,687
Other countries	130	50	207	54	Other countries	267,456	115,814	50,005	23,587
	5,633	6,581	8,924	9,085	Total	622,578	715,884	106,876	115,415
Total	7,612	12,914	12,034	24,722	Total of Cloths, &c., of all kinds... yards				
Ribbons of Silk only—To France ... lbs					.....lbs	4,036,692	5,088,456	663,369	771,212
Egypt	936	880	764	1,560	Total of Cloths, &c., of Wool only yards	3,295,772	4,101,116	453,709	545,878
United States	1,031	3,326	1,054	3,299	.....lbs	2,034,638	2,652,401	209,660	225,334
Australia	2,999	5,218	4,097	6,123	Flannels	1,660,316	1,877,405	56,524	48,935
Other countries	1,737	733	2,824	869	Blankets	1,261,134	1,448,715	113,099	75,601
	795	839	1,029	1,219	Blanketing and Baizes	1,003,222	874,666	13,135	9,967
Total	7,498	10,996	9,768	13,070	Carpets & Druggets—To Hanse Towns yards				
Soap.....cwt					.....yards	16,297	7,525	2,455	1,405
Spirits (British)—To France.....cwt	19,795	23,159	29,596	32,351	Holland	47,128	63,488	7,471	9,105
Portugal, Azores, and Madeira	3,496	3,615	443	452	France	105,188	73,760	15,242	12,360
Turkey	559	8,284	69	1,036	Spain and Canaries	810	5,633	136	617
United States	3,509	28,322	444	3,554	Italy—Sardinia	834,763	1,356,820	49	40
Australia	11,185	6,022	1,389	753	Chili	33,610	60,520	6,745	8,605
Other countries	75,938	43,522	9,493	5,441	British North America	74,355	420	8,722	10,269
	77,062	125,219	9,746	15,682	Australia	126,559	200,427	18,023	30,383
Total	171,749	214,984	21,584	26,918	Total	1,239,033	1,841,855	185,792	275,169
Sugar, Refined					Shawls, Rugs, Coverlets, &c.....number	1,797,127	2,652,635	45,766	39,440
.....cwt	45,273	52,394	78,485	93,620	Worsted Stuffs of Wool only, and of Wool mixed with other materials, and Waist-coatings—To Hanover..... yards	128,803	125,013	...	134,230
Wool, Sheep & Lambs—To Hanse Towns...lbs	245,213	117,303	21,194	8,737	Total	1,239,033	1,841,855	185,792	275,169
Belgium	201,330	275,364	15,584	17,725	Shawls, Rugs, Coverlets, &c.....number	1,797,127	2,652,635	45,766	39,440
France	220,343	217,858	20,637	14,868	Worsted Stuffs of Wool only, and of Wool mixed with other materials, and Waist-coatings—To Hanover..... yards	128,803	125,013	...	134,230
United States	441,073	176,887	23,963	5,749	Total	1,239,033	1,841,855	185,792	275,169
Other countries	171,393	99,978	15,312	6,697	Shawls, Rugs, Coverlets, &c.....number	1,797,127	2,652,635	45,766	39,440
	1,279,352	887,390	96,690	53,776	Worsted Stuffs of Wool only, and of Wool mixed with other materials, and Waist-coatings—To Hanover..... yards	128,803	125,013	...	134,230
Woolen and Worsted Yarn—To Russia...lbs					Total	1,239,033	1,841,855	185,792	275,169
Hanover .....	...	241,200	...	40,200	Shawls, Rugs, Coverlets, &c.....number	1,797,127	2,652,635	45,766	39,440
Hanse Towns	3,556,440	3,068,702	499,593	422,034	Worsted Stuffs of Wool only, and of Wool mixed with other materials, and Waist-coatings—To Hanover..... yards	128,803	125,013	...	134,230
Holland	1,541,629	1,110,442	246,211	161,569	Total	1,239,033	1,841,855	185,792	275,169
Belgium	149,705	256,698	24,767	33,071	Shawls, Rugs, Coverlets, &c.....number	1,797,127	2,652,635	45,766	39,440
France	584,854	640,996	104,086	82,033	Worsted Stuffs of Wool only, and of Wool mixed with other materials, and Waist-coatings—To Hanover..... yards	128,803	125,013	...	134,230

Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870
Woolen and Worsted Manufactures (con.)— Worsted Stuffs, &c. (con.)—To Hanse Towns	8,715,737	6,523,802	£ 760,187	£ 561,009
Holland	1,675,265	1,818,190	99,543	111,847
Belgium	1,245,814	1,294,160	95,894	107,485
France	2,952,765	4,363,670	237,785	351,123
Italy—Sardinia ..	699,750	718,200	25,415	28,733
Tuscany	250,285	353,150	8,598	13,338
Naples and Sicily ..	590,157	729,192	23,134	27,707
United States	17,419,990	16,696,401	644,221	644,803
China and Hong Kong	3,532,015	2,750,872	193,803	160,853
Japan	623,297	129,738	30,075	4,832
British North America	20,780	36,900	929	1,855
Possessions in South Africa	94,020	94,837	4,569	6,198
Woolen and Worsted Manufactures (con.)— Worsted Stuffs, &c. (con.)—India	146,675	152,619	10,082	£ 10,364
Australia	1,284,297	724,617	57,595	35,839
Other countries	2,742,031	3,854,898	122,837	157,643
Total of Worsteds of all kinds and } yds. Waistcoatings	41,992,878	41,669,146	2,314,667	2,357,879
Total of Worsteds of Wool } lbs. only	13,108,939	12,954,527		
Total of Worsteds of Wool } yds. mixed with other materials, and } lbs. Waistcoatings	6,744,408	6,162,529	460,033	371,790
Hosiery, Stockings	2,832,445	2,302,416	1,854,634	1,986,089
	35,248,470	35,556,617	9,334	6,667
	10,276,494	10,652,111		
	17,767	11,187		

2nd—Articles entered at Declared Value alone.

Articles.	Quantities.		Declared Value.	
	1869	1870	1869	1870
Apparel and Strops—To Egypt	13,920	16,481	£ 114,857	£ 70,801
British North America	7,612	3,077	121,772	121,157
Possessions in South Africa	32,772	39,800	675,708	691,396
India	4,594	6,536		
Australia	135,035	87,206		
Other countries	139,750	123,734		
Total	333,683	276,834		
Arms, Ammunition, and Military Stores ..	67,238	53,323	425	293
Cottons—Lace and Patent Net	103,816	144,798	794	1,169
Hosiery	67,350	83,120	144	49
Counterpanes and Small Wares	97,186	87,249	2,022	1,852
Drugs and Chemical Products—Medicines Unenumerated, used in dyeing and other processes, subservient to manufactures and the arts	70,181	78,285	492	174
Fish	89,960	104,965	29,043	35,717
Furniture, Cabinet and Upholstery Wares	44,614	41,999	116	176
Haberdashery and Millinery—To France...	26,470	29,724	3,446	2,123
Egypt	15,126	15,597	978	1,337
United States	33,984	35,626	25	314
Cuba	269,174	310,316	1,423	2,421
Argentina Confederation	2,860	510	3,824	6,600
Channel Islands	4,184	5,007	11,251	9,645
British North America	23,224	28,717	17,942	13,959
West Indies	9,451	8,868	71,325	75,829
Possessions in South Africa	25,418	28,540		
India	41,011	52,426		
	12,644	13,831		
Manufactures of Steel, &c. (con.)— Holland	2,420	1,954		
France	11,442	11,768		
Spain and Canaries	605	684		
United States	14,630	16,376		
Cuba	309	199		
Brazil	954	661		
Argentine Confederation	567	285		
British North America	864	572		
Possessions in South Africa	886	885		
India	7,554	14,947		
Australia	8,354	6,424		
Other countries	19,128	15,460		
Total	70,113	77,487		
Manufactures of German Silver, of Pewter, and Britannia Metal, of Papier Maché, Lamps, Chandeliers, and Candelabra, and Hardwares not specifically described— To Russia	983	5,920		
Hanse Towns	34,221	31,808		
Holland	9,724	13,873		
France	16,432	16,633		
Spain and Canaries	6,204	7,747		
United States	79,769	61,985		
Cuba	8,919	10,173		
Brazil	26,783	28,334		
Argentine Confederation	16,087	39,789		
British North America	1,755	1,351		
Possessions in South Africa	9,421	9,391		
India	27,749	28,784		
Australia	49,899	43,517		
Haberdashery and Millinery (con.)— Australia	1,580	2,501		
Other countries	1,820	4,771		
Hardwares and Cutlery—Cutlery—(Knives, Forks, Scissors, Shears, &c.), and Surgical or Anatomical Instruments— To Russia	425	293		
Hanse Towns	794	1,169		
Holland	144	49		
France	2,022	1,852		
Spain and Canaries ..	492	174		
United States	29,043	35,717		
Cuba	116	176		
Brazil	3,446	2,123		
Argentine Confederation	978	1,337		
British North America	25	314		
Possessions in South Africa	1,423	2,421		
India	3,824	6,600		
Australia	11,251	9,645		
Other countries	17,942	13,959		
Total	71,325	75,829		
Manufactures of Steel, or of Steel and Iron combined (Anvils, Vices, Saws, Files, Edge-tools, Cranks, Slide-bars, &c.), and Tools or Implements of Industry other than Agricultural, not wholly composed of Iron or Steel—To Russia	1,580	2,501		
Hanse Towns	1,820	4,771		

Articles.	1869	1870	Articles.	1869	1870	Articles.	1869	1870
Hardware, &c.—Manufactures of German Silver, &c., (con.)—Other countries.	121,973	150,875	Machinery (con.)—Other Sorts—To Russia	3,780	2,811	Silk Manufactures (con.)—Mixed with other Materials—To Hanse Towns...	9,079	5,423
Total	409,919	450,133	Holland	45,985	36,091	France	9,775	3,628
Total value of Hardwares and Cutlery...	551,357	603,449	Belgium	26,602	19,812	United States	17,903	31,197
Leather—Saddlery and Harness—To British Possessions in South Africa	3,380	2,553	France	59,473	67,830	Other countries	7,866	8,391
British India	3,790	5,011	Spain and Canaries	9,535	8,454	Total	44,623	48,639
Australia	21,165	20,754	Egypt	8,867	7,670	Total Value of Silk Manufactures	179,583	199,017
Other countries	20,299	15,673	British India	37,297	34,260	Stationery, other than Paper—To British India	5,707	5,377
Total	48,634	43,991	Australia	25,183	30,929	Australia	12,950	12,586
Linen—Hosiery and other Goods	5,708	9,217	Other countries	118,029	145,797	Other countries	39,329	52,791
Total Value of Linen Manufactures	1,167,619	1,139,626	Total	364,891	372,168	Total	57,986	70,754
Machinery—Steam Engines—To Russia	5,110	805	Painters' colours	79,671	86,553	Telegraphic wire and apparatus	60,170	73,619
France	776	6,377	Pickles and Sauces	59,374	65,140	Woolens—Hosiery other than Stockings	23,140	24,230
Spain and Canaries	488	9,837	Plate, Plated Ware, Jewellery, and Watches	66,067	57,678	Small Wares	55,612	12,913
Egypt	15,016	75,910	Silk Manufactures—Other articles of Silk only—To Hanse Towns	2,130	4,422	Total Value of Worsted and Woolen Manufactures	3,480,438	3,622,013
Brazil	8,123	12,811	France	9,506	6,378	Total declared Value—Enumerated Articles	25,766,741	27,032,211
British India	45,015	21,862	United States	26,809	14,396	Unenumerated Articles	1,339,399	1,346,353
Australia	14,853	11,093	Other countries	13,710	16,737	All Articles	27,106,140	28,378,564
Other countries	88,834	104,111	Total	52,155	41,933			

REAL VALUE OF THE PRINCIPAL ARTICLES IMPORTED.
An Account of the Computed Real Value of the Principal Articles of Foreign and Colonial Merchandise Imported in the Month ended January 31, 1870, compared with the corresponding period of 1869.

Articles.	1869	1870	Articles.	1869	1870
Animals living—Oxen, bulls, and cows	180,686	203,933	Corn (con.)—British North America	18,083	30,605
Sheep	15,696	59,356	Other countries	20,281	10,875
Lambs	36,061	45,483	Total	1,457,891	1,373,415
Coffee, raw—From Ceylon	19,060	19,022	Barley	586,609	250,807
Other British Possessions	28,127	8,550	Oats	237,723	242,912
Brazil	5,977	186	Peas	60,280	47,357
Central America	9,620	1,853	Beans	110,721	54,667
Other countries	98,845	75,094	Indian corn or maize	530,108	373,108
Total	611,628	544,997	Wheatmeal and flour—From Hanse Towns	53,415	77,890
Corn—Wheat—From Russia	159,090	15,529	France	160,754	77,596
Denmark	27,952	90,032	United States	33,308	135,685
Prussia	1,104	...	British North America	817	27
Schleswig, Holstein, & Lauenburg	18,810	22,656	Other countries	64,198	30,943
Mecklenburg	72,842	19,896	Total	312,432	322,141
Hanse Towns	24,916	3,701	Cotton, raw—From United States	1,053,287	3,099,779
France	31,075	...	Bahamas and Bermudas	...	...
Illyria, Croatia, and Dalmatia	55,215	27,766	Mexico	...	...
Turkey, Wallachia, and Moldavia	33,437	17,999	Brazil	175,874	301,151
Egypt	365,221	589,359	Turkey	1,055	63,609
United States	18,237	...			
Chili	...	...	
			Corn (con.)—Egypt	246,515	757,038
			British India	382,382	177,335
			China	...	12,651
			Other countries	5,512	...
			Total	1,864,625	4,411,463
			Cotton manufactures not made up	57,212	50,976
			Flax (dressed and undressed), and Tow or codilla of flax—From Russia	26,376	186,873
			Holland	46,756	47,175
			Belgium	82,978	28,901
			Other countries	17,005	41,194
			Total	173,115	304,143
			Fruit—Currants	47,810	51,895
			Lemons and oranges	67,873	71,752
			Raisins	6,722	19,775
			Guano	1,016	21,314
			Hats or bonnets of straw	52,119	19,508
			Hemp (dressed and undressed) and Tow or codilla of hemp—From Russia	2,230	2,677

Articles.	1869	1870	Articles.	1869	1870	Articles.	1869	1870
Hemp (dressed and undressed) (con.)— Venetia..... Illyria, Croatia, and Dalmatia..... British India..... Philippine Islands..... Other countries.....	10,060 10,948 14,661 3,516	19,322 400 ... 3,636	Provisions—Butter..... Cheese..... Eggs..... Fish, cured or salted..... Lard..... Meat, fresh or slightly salted—Beef... Pork..... Meat salted—Bacon and hams..... Beef..... Pork..... Meat not otherwise described.....	880,187 50,853 51,581 2,944 6,099 109 17 87,727 1,976 13,821 7,201	301,325 63,592 52,802 44,737 28,334 3,312 9,069 22,435 2,820 20,519 8,093	Plush for making Hats..... Spirits—Rum..... Brandy..... Other Sorts (except Geneva) not sweetened or mixed.....	5,136 22,821 128,847 14,428	5,487 19,179 83,847 16,709
Total..... China grass, jute, and other vegetable substances of the nature of hemp... Hides, untanned—Dry—From British India..... Other countries.....	41,415 33,168 15,466 4,322	26,035 76,760 12,021 2,369	Rags and other materials for paper making Rice, not in the husk..... Saltpetre..... Cubic nitre.....	26,662 32,287 1,510 8,047	29,930 4,505 727 16,222	Sugar, refined, and sugar candy..... Sugar, unrefined—First class..... Second class—From Brit. W. India and Guiana..... British India..... Mauritius..... Cuba and Porto Rico..... Brazil..... Java and Philippine Islands..... Other countries.....	97,464 5,982 35,840 2,898 35,650 21,339 180 49,348	173,188 30,720 25,781 65 38,694 20,695 31,548 205,431
Total..... Wet—From Argentine Confederation and Uruguay..... Brazil..... Australia..... Other countries.....	19,788 1,557 ... 11,624	14,390 22,876 773 ... 8,308	Seeds—Flax and linseed—From Russia, Northern ports..... Russia, Southern ports..... British India..... Other countries.....	16,298 39,357 38,825 8,556	34,601 33,978 4,087 18,279	Total..... Third class—From Brit. W. India and Guiana..... British India..... Mauritius..... Cuba and Porto Rico..... Brazil..... Java and Philippine Islands..... Other countries.....	145,255 22,662 3,334 5,985 27,754 11,058 19,359	322,214 11,650 566 18,963 28,086 24,173 68,333
Total..... Hides—Tanned, tawed, curried, or dressed (except Russia hides)..... Hops..... Indigo..... Leather manufactures—Gloves..... Metals—Copper ore—From Spain..... Cuba..... Chili..... Australia..... Other countries.....	13,181 18,170 34,683 167,324 75,929 ... 8,745 ... 3,917	31,957 10,361 32,042 218,944 73,663 3,882 18,890	Silk, raw—From China..... British India..... Egypt (in transit from India, &c.)..... Other countries.....	6,192 466,427 68,511 ... 1,876	22,694 307,503 116,461 ... 2,056	Total..... Fourth class (including cane juice)— From Brit. W. Indies & Guiana British India..... Mauritius..... Cuba and Porto Rico..... Brazil..... Java and Philippine Islands..... Other countries.....	90,152 50,732 14,523 21,486 62,466 91,976 14,552 49,106	151,808 49,554 1,342 7,981 59,425 60,973 ... 38,476
Total..... Copper regulus—From Chili..... Other countries.....	12,662 71,000	22,772 52,200 6,351	Total..... Thrown—From France..... China..... Other countries.....	541,130 5,902 1,876	446,658 1,426 ... 2,056	Total..... Total of sugar, unrefined... From British West Indies and Guiana..... Cuba and Porto Rico..... Other countries.....	304,841 546,230 9,555 4,008 8,738	217,751 722,493 1,758 5,029 985
Total..... Iron in bars, unwrought..... Iron and steel wrought or manufc'd Lead, pig and sheet..... Spelter..... Tin in blocks, ingots, bars, or slabs... Oil—Petroleum—From United States... British North America..... British India..... Other countries.....	71,000 12,992 14,324 26,571 22,816 1,152 3,676 3,676	58,551 19,838 6,766 26,600 15,276 11,424 2,340 560	Total..... Silk Manufactures of Europe—Broadstuffs —From Belgium..... France... Other countries.....	7,778 31,414 120,101 8,443	3,482 29,381 309,826 11,655	Total..... Tallow—From Russia..... Australia..... South America..... Other countries.....	22,301 ... 13,048 12,439	7,772 8,276 78,049 18,062
Total..... Train, blubber, and spermaceti..... Palm..... Olive..... Oil seed cakes..... Paper for printing or writing..... Other kinds (except paper hangings)...	3,676 11,546 49,022 16,505 33,322 24,608 6,569	2,900 19,817 16,478 51,630 41,473 20,384 5,186	Total..... Ribbons—Silk or satin—From France Other countries.....	159,958 104,810 15,799	350,862 112,954 13,658	Total..... Tea.....	25,487 1,466,656	99,387 1,560,563

Articles.	1869		1870		Articles.	1869		1870	
	£	1870	£	1870		£	1869	£	1870
Timber & Wood—Deals, battens, boards, or other timber or wood, sawn or split—From Russia	12,251	5,099	48,712	26,825	Red	162,415	100,401		
Sweden and Norway	14,136	14,404	17,885	23,086	White	249,801	211,577		
British North America	10,565	10,356	108	755	Wool, Sheep and Lambs—From Hanse Towns and other parts of Europe	58,820	61,761		
Other countries	1,770	702	281	419	British Possessions in South Africa	86,485	127,715		
Total	38,722	30,561	3,180	2,681	British India	4,595	15,684		
Timber or wood, not sawn or split, or otherwise dressed (except hewn)—From Sweden and Norway	8,656	6,665	7,288	6,601	Australia	89,442	260,478		
Prussia	3,054	9,470	86,337	83,573	Other countries	5,372	34,672		
British North America	2,300	9,334	94,208	44,932	Total	244,714	500,310		
Other countries	4,550	10,249	213,106	164,980	Wool, alpaca and the llama tribe	17,738	26,859		
Total	18,560	35,718	412,216	311,778	Woolen rags, torn up to be used as wool	9,835	10,146		
					Woolen manufactures not made up	99,344	90,273		
					Woolen and worsted yarn	118,831	106,164		
					Total real value of enumerated articles	11,493,405	14,254,764		

An Account of the Computed Real Value of the Imports and Exports of Gold and Silver Bullion and Specie Registered in the Two Months ended Feb. 28, 1870, compared with the corresponding period of 1869.

Countries.	GOLD.				SILVER.				TOTAL OF GOLD AND SILVER.			
	Imports.		Exports.		Imports.		Exports.		Imports.		Exports.	
	1869	1870	1869	1870	1869	1870	1869	1870	1869	1870	1869	1870
Russia	768	487	...	...	277,392	...	...	...	278,150	...	...	...
Hanse Towns	257	...	16,548	...	25,428	4,232	...	44	25,685	4,232	...	44
Holland .....	...	...	...	...	40,304	...	12,674	7	40,304	...	12,674	7
Belgium .....	...	...	...	...	492,580	174,193	681,617	...	576,942	196,144	1,494,300	1,097,176
France	83,462	21,951	812,683	912,122	9,299	12,232	...	...	9,455	12,232	...	...
Portugal, Azores, & Madeira	156	...	...	...	1,214	...	...	...	3,815	2,448	...	...
Spain and Canaries	3,815	1,234	...	...	10,780	7,710	...	...	24,718	16,230	...	...
Gibraltar	13,938	8,520	...	...	...	...	...	...	16,291	17,147	...	...
Malta	16,291	17,147	...	...	...	...	...	...	...	...	...	...
Turkey .....	...	47	...	...	...	40	...	...	...	87	...	...
Egypt .....	...	...	156,943	69,791	772	3,026	831,328	388,129	772	3,026	988,271	457,920
Mauritius .....	...	...	...	...	...	...	...	...	...	...	...	...
West Coast of Africa	12,897	19,419	1,226	7,744	...	...	...	...	12,897	19,419	7,641	17,619
British Poss. in South Africa	192	...	...	...	445	503	...	...	637	503	...	...
China (including Hong Kong)	658,586	1,257,467	9,745	9,976	763	...	367,147	117,575	659,349	1,257,467	367,147	117,575
Australia .....	...	...	...	...	...	...	2,083	...	...	...	11,778	9,976
British Columbia .....	...	...	...	...	...	...	...	...	...	...	...	...
Brit. N. American Provinces	5,089	4,193	100,069	20,014	...	...	...	...	5,089	4,193	100,069	20,014
Mexico, South America (except Brazil), and W. Indies	185,086	285,635	145,571	49,444	306,775	661,858	16,689	13,965	491,861	947,493	163,260	68,409
Brazil	40,894	44,402	135,153	2,079	29,901	7,367	...	...	70,795	51,769	135,153	2,079
United States of America	145,269	33,605	66,427	33,584	368,797	414,930	...	...	514,066	448,535	66,427	55,218
Danish West Indies .....	...	...	...	...	...	...	...	...	...	...	...	...
Other countries	10,541	44,876	2,001	1,620	6,435	2,611	50,976	7,952	16,976	47,487	52,977	9,572
Total of Gold	1,177,231	1,738,983	1,447,366	1,106,564	1,569,671	1,289,916	1,968,930	959,965	2,746,902	3,028,899	3,416,296	2,066,529

LONDON:—Printed and Published for the Proprietors by THOMAS HARPER MESSRS., of 340 Strand, in the Parish of St Mary-le-Strand, in the County of Middlesex.—Saturday, April 2, 1870.



