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The Political Economist.

As the American crisis is so very important to the commercial interests of this country, we have made arrangements for a Series of Letters from a Gentleman of great intelligence, practically acquainted with the Cotton Trade, who is now on his voyage to America to learn, as far as possible, the real facts from personal observation.

THE NEW EDUCATION MINUTE.

The Commissioners appointed some time since to inquire into the present state of our popular education elicited two important facts. They discovered that we were *over-teaching our masters and under-teaching our children*. The Assistant-Commissioners subordinate to them investigated with unprecedented care and accuracy several different parts of the country, very remote from one another, which had been carefully chosen as specimen districts of the whole of England, and from all these researches the same result was made known to us. They found that everywhere our system was cramming the educator and starving the child.

The system which the Commissioners found in operation was first commenced in 1816, and has grown gradually, we may say insensibly, since that time. Its details are necessarily complicated, but its essence is this. The Government pay for five years the whole salary of a certain number of education apprentices, commonly called pupil teachers, who are partly occupied during these years in learning and partly in teaching; and at the end of these five years "provides them with an amount of help which is nearly equivalent to a free admission to any training college which they may select." These training colleges are liberally assisted by the State, which pays three-quarters of the whole cost of very many of them. After their education is completed, their salaries are augmented at the public expense with grants up to 20*l* in the case of women, and 30*l* in that of men.

Mr Senior, one of the Commissioners, has so graphically described the practical operation of this system, that it would be a pity to change his words:—

"It is a system of the highest pressure. A girl of thirteen, in many cases of the humblest birth, is apprenticed for

five years to a certificated mistress. At the end of each year she is examined by the inspector, and if she passes, receives a payment rising from 10*l* to 20*l*—a larger sum than she or her parents ever saw before, equal, perhaps, to all her father's wages for six months. To enable her to devote her whole time to working for it, she is spared every domestic service. In her father's family she is a little goddess, raised as far above them as an Irish cottier's son is when he quits the cabin to enter the seminary. At eighteen she competes for a Queen's scholarship, and if she obtains one, receives tuition, board, lodging, washing, and medical attendance from the college, and a small sum for personal expenses, clothes, and pocket money, subject, however, like the pupil-teachers' pay, to the result of annual examinations. This may last one, two, or three years, at the end of which she obtains one of eleven different kinds of certificates, all depending on success at the examinations, which, according to its class, entitles her, on her appointment to a school, to a salary, partly supplied by the Government and partly from the school, amounting, when lowest, to 20*l* a year, and when highest, exceeding 60*l* a year, and a house. For seven years, therefore, her mind is in a state of constant tension; she goes through struggle after struggle, in each of which defeat is ruinous."

The nature of these examinations is illustrated by the following questions:—

"1. Describe the chief points of difference between the first Prayer Book of Edward VI. and that now in use.

"2. Name the principal events in the lives of Ridley, Grindal, Abbot, Tillotson.

"1. Give some account of St Alban, Paulinus, Bede, Anselm, and Thomas à Becket.

"2. Name the chief teachers of the Christian Church in the first two centuries, and give some account of their life and writings.

"3. What heresies were most prevalent in the early ages of the Church? Name some of the writers by whom they were refuted.

"4. Name the most illustrious martyrs of the first four centuries, and describe the death of Ignatius or Polycarp.

"5. What points in the character of early Christians appear to have produced most effect upon the heathen?

"6. Give some account of the first and fourth Councils.

"7. Name the principal events in the history of our Church under the dynasty of the Stuarts, with dates.

"8. Name the chief prelates and ecclesiastical writers in the reign of Elizabeth; and give some account of one of them.

"9. Who were employed in the the preparation of the Thirty-nine Articles, and in the revisions of the Prayer Book, in the reigns of Edward VI. and Elizabeth?"

These questions are designed to discover whether a girl is fit to teach the children of the poorest classes the rudiments of writing, reading, and arithmetic. The literary functions of the class of teachers educated at the public cost are confined to this simple task. The children of the lower orders do not continue at school later than eleven; as a rule, they do not continue so long. What can such children by possibility have to do with St Alban, or Paulinus, or with the chief prelates in the reign of Elizabeth, or with the writers who refuted the heresies of the early Church?

It may be said that it is desirable to give a general

training to the minds of the educators, even if there be no scope for employing all the information communicated during that training in the course of their after life. But an elaborate inculcation of miscellaneous information, so far from strengthening the mind, rather weakens it. The mind is advanced not by what is put into it, but by what comes out of it. It is improved if it is stimulated to self-exertion, if it is directed and aided in that exertion. But there is no such stimulus and no such aid in the compulsory accumulation of out-of-the-way facts for an occasional examination. These facts are not taught for the sake of knowledge, but for the sake of showing off knowledge; they are forgotten as soon as they have served their momentary purpose. Some of the Assistant-Commissioners asked the schoolmasters and schoolmistresses if they were fond of reading. "No," the answer was; "all that was taken out of us by the weary round of "note-books and things we had to get up while we were in "training."

As might be expected, persons so absurdly trained in a manner superior to their work do not do that work well. A person who has received so elaborate an education is disheartened and discontented when removed to a remote village to teach the poorest children the lowest kind of knowledge. He sighs for something better; asks any one whom he thinks can serve him for something better; and, notwithstanding that he is fairly paid, often hates his calling and wishes he had chosen another in which the preparatory beginning and the active end were more suitable to one another. In consequence, the aim which the State had in view in establishing this elaborate and costly apparatus is not attained. The children of the elementary schools are not, the Assistant-Commissioners tell us, instructed in the elementary matters which are all they can really learn, and all which it is advisable to attempt to teach them. The following evidence from one of the most intelligent of the local Commissioners is distinct, and will be assented to by all who have any acquaintance with the subject:—"Good reading—by which I mean distinct articulation, proper expression, and an intelligent apprehension of the drift of the passage read—is a treat that I was very rarely permitted to enjoy. The children appear to fall into slovenly habits,—indistinctness of sight as well as of speech,—in the lower classes, which become ineradicable. The modern method of discovering the pronunciation of a hard or previously unknown word seems singularly infelicitous. There is a reading lesson in the Third Irish Book, which I was fond of using as a kind of test. It is the story of a congress of birds summoned by a swallow to discuss the proper course to pursue in reference to a field which a farmer was sowing with hempseed. It begins easily enough to tempt the children to start glibly, but in the second or third line there comes the adverb 'unanimously,' a long but by no means difficult word to articulate for children who have ever been taught to regard the syllabic arrangement of letters, but upon which the second class invariably, and very often the first class, broke down. There would be first an uncomfortable pause, then a wistful eye cast on the teacher; then, on my request that the word might be spelt, a rapid gabble of the eleven letters of which the word is composed; at the conclusion of this process, the same helpless incompetence to proceed; then the eye once more turned upon the teacher; and finally, in most cases, the frank confession of the latter that it was her habit always to help the children at this point, and that when they had repeated the letters, she gave them the pronunciation of the word. I venture to assert that the girls in the Hereford workhouse were not taught to read in this way. Such teaching will never enable its pupils '*nare sine cortice*.' Another phenomenon that you frequently observe in hearing a class read, not perhaps the very highest in the school, but the second and third classes, and which certainly, I think, indicates the absence of some very important qualifications in the teacher, is that, if you quietly stand by and give the children their head (so to speak), for five minutes, without stoppage or correction of any kind, you will be perfectly amazed, if it is at all a difficult passage, at the quantity of utterly unintelligible gibberish that you will have listened to. I remember once hearing at the inspection of a school, though not in the course of this inquiry, the head girl in the first class read St Luke, iv. 14, thus:—'And

there went a *flame* of him through all the religion round about; with perfect self-satisfaction, and in utter unconsciousness of the absurd blunders she was perpetrating."

It is to remedy this absurd state of things that the New Education Minute is mainly designed. It provides that the assistance given to an elementary school by the Government shall be proportionate to the amount of elementary information which it gives, and provides a periodical inspection for the purpose of seeing how much of that sort of information is given and how much is not.

An objection has been raised in some quarters to this proposition. It has been said that it makes no account of the moral and religious condition of the children, and that it confines its pecuniary aid to proficiency in the secular elements of reading and writing and arithmetic. But in the present position of the education this is all which is required from the State. The motive with which schools have been founded has mainly been a religious motive; they are generally closely superintended by a clergyman of the Established Church, or a minister of some denomination; its managers are almost always those whose zeal for religion,—even not unfrequently for sectarian religion—far surpasses their zeal for the communication of elementary knowledge. Not half or a tenth of the schools in the country would have been in existence, if their founders had not believed that they were going to communicate something which they justly conceived to be more important than that. While the actual managers of schools are predominantly actuated by the wish to give religious instruction, the State may fairly leave it to them. It should concern itself with the tame and dull matters which are likely to be neglected, rather than with those which at present are always zealously, if not always wisely, attended to.

It is evident, too, that it would be impossible to determine the relative moral and religious condition of different schools with any such accuracy as would be necessary for the precise graduation of a pecuniary grant. The highest kind of mental and moral improvement is given by a daily, gradual, insensible influence, not by specific teaching. It would not be tolerable that the children should be "brought on" in the external appearances in morals and religion, in order to please the Inspector and to get more money for the school.

It is, indeed, probable that this part of the Education Minute would scarcely have been opposed if it had been introduced alone. But certain others of its provisions will tend to make the education of the teachers in all likelihood shorter and less costly, and hence have arisen cries of dissatisfaction from two not disinterested quarters:—First, from the teachers, who allege that in defiance of plighted faith they are to be placed on a level with an inferior class of men; secondly, from the training colleges, who say you encouraged us to erect a costly apparatus to educate superior teachers, and now you select inferior teachers.

In themselves these complaints would not be entitled to very much attention. The education of our present teachers is, as we have shown, out of place and absurd. Their efficiency is not augmented by their unsuitable education, but is impaired. The principal aims (whatever may be said of the minor details) of the New Code are certainly important and certainly right. But, unfortunately, we might say provokingly, the time at which it is promulgated is a reasonable ground of complaint. The Committee of the Privy Council have crept into enormous powers; they possess, as we see, the power of issuing a set of statutes saying what an education should be, and what it should not be. This power is an anomaly in our constitution,—possibly beneficial, but still peculiar and exceptional. It should be exercised with great care and great precaution. *Because* we believe the main objects of the new code to be sound and to be very important; *because* we wish the framers success; *because* we are sure that public opinion will support them if they have a chance,—we regret that its main object and purpose was not deliberately explained to Parliament, that the House of Commons had not an opportunity of exercising its constitutional control over its provisions, that any persons possibly aggrieved by its minor details have not had the opportunity of being heard before it was on a sudden enacted.

THE PROPOSED ALTERATION OF THE MODE IN WHICH THE BANK OF ENGLAND VARIES ITS RATE OF DISCOUNT.

It has been suggested that the Bank of England should vary its rate of interest more frequently and more easily than it has been accustomed to do. Until now the rate has only been changed by a Court of Directors (usually held on a Thursday), and on one or two exceptional occasions by the Governor on his individual responsibility. The latter occasions, however, have been very rare, and it may be generally said that the Governor has no power to alter the fixed rate of the Bank; that the Court of Directors alone can do that; that whenever it has been done by a lesser authority it has been distinctly an exceptional act, grounded on urgent circumstances and peculiar reasons, and requiring in some sort an act of indemnity. It is proposed now that the Bank should vary their rate without so much formality whenever they like, and, to use the City expression, "as Overends do," or as a joint stock bank does.

It is undeniable that the public would derive considerable benefit from a somewhat easier and less cumbrous machinery for regulating the Bank rate of discount. The periodical meetings of the Court on a Thursday are often watched for with an impatience which is undesirable, are made the subject of undue discussion, and are forced into an importance to which they have no valid or intrinsic claim. But there are two very material considerations which must be borne in mind before making any change in the present arrangements, or we may discover too late that in making an incidental improvement of detail, we have lost a security of primary importance.

The Bank of England hold the sole bullion reserve of the country,—the sole real treasure on which we rely for protection against internal panic and for meeting foreign payments. In former times, we have found that by permitting that reserve to run very low, its managers have brought upon us the exact evils against which they were to guard, and have exposed the mercantile public to disaster and to ruin. The only way, as experience shows, in which the Bank can effectually act on the rate of discount is by changing their rate of interest. If they manage that important engine right, all will be well; if they manage it wrong, all will be ill.

Two consequences are evident. We should know, 1st, how the Bank are managing their rate of interest; and 2ndly, who is responsible for managing it, and is to be blamed for mismanaging it. Now we have both these advantages. We now always know what the Bank rate is, and we know that we are to blame the Court of Directors if, on the one hand, they omit to change it when they ought, or, on the other, change it when they ought not. We at present possess the two principal conditions of satisfactory management, and we should not allow them to be abandoned for any reason however specious. Public opinion has now a great and beneficial influence on a distinct responsible body charged with the very important national function of preserving our one reserve of bullion. The public press is able to comment on the policy of that body with adequate knowledge of the necessary facts, and with no fear of blaming the wrong persons.

If the Bank Directors choose to delegate the function of guiding the rate of interest either to a committee of their own body or to any other person or persons, there can be no objection on the part of the public, so long as the control of public opinion is unrelaxed—so long as we know what the authorised managers are doing, and can blame them if we think they are doing wrong. But there would be great danger if we did not know what the Bank were charging,—if we did not know whom to censure if the charge was excessive or insufficient,—if the bullion reserve was being drained away under the mismanagement of unknown persons, who would be sheltered from public observation by the privacy of their persons and the secrecy of their actions.

THE LAST MOVEMENTS OF THE NORTHERN AND THE SOUTHERN CONFEDERATION.

The tactics of the Federal Government appear of late to have changed greatly for the better, and to be assuming a character both of vigour and of discretion which has not

hitherto distinguished them. The Commander-in-Chief is steadily preparing his forces for future action, in place of venturing with them on enterprises for which they are not yet ripe. In addition to this, the Washington leaders have adopted a plan which promises to be attended with marked success. By detaching expeditions to important and assailable parts of the enemy's territory, such as General Butler's to Cape Hatteras and General Fremont's to the Mississippi, they are at once gaining specific and sometimes signal advantages, and weakening the Confederate army on the Potomac by drawing off detachments for the defence of the menaced States. Already we learn that the attack on Cape Hatteras has caused most of the North Carolina troops to be recalled home. In all probability the forward movements of Fremont may cause the whole or a portion of the contingents from Missouri, Arkansas, and Louisiana to be similarly withdrawn from the central army and summoned back to their respective States. By this means the force concentrated near Richmond may be so reduced as to place Washington in safety, and perhaps even to allow McClellan to assume the offensive with a fair prospect of success.

These new operations of the Northerners, and other similar ones which have long been feared, have probably more to do than the fancied determination of the South not to sell their produce, with the decision announced as follows a few days since:—"The following is an extract from a letter received at Mr Reuter's office from a reliable Southern source:—"The Confederate Government has determined not to permit the removal of a bale of cotton or a hogshead of tobacco or tierce of rice from the plantations of the Confederate States until the blockade of the ports thereof is raised. The planters of the South will probably place at the disposal of the Confederate Government cotton, tobacco, &c. &c., to the value of 50,000,000 sterling, and take the bonds of the Confederate States at par as an advance thereon."

The Secessionists are well aware that the maritime superiority of their antagonists was pretty certain sooner or later to induce them to undertake some enterprise of moment against the more exposed and accessible ports, and that in consequence all produce would be far safer on the plantations than in the commercial cities. Nor, indeed, was there any temptation to send forward commodities which no ships were in harbour to receive. Moreover, as regards cotton, we have more than once called attention to the fact that notices like the above are a mere *brutum fulmen*, since there is no cotton yet gathered which could, under any circumstances, be sent down the rivers. With reference to tobacco, the case is not very different; and as some alarm has been expressed lest there should be any long-continued interruption to the importation of an article on which so large a portion of the revenue of this country depends, a few remarks on the subject may not be considered out of place.

The revenue annually levied on tobacco is about 5,600,000. The annual importation varies from 40,000,000 to 60,000,000 lbs, and averages about 50,000,000 lbs. The quantity retained for home consumption reaches 35,000,000 lbs. The present stock in bond in the United Kingdom is 50,000,000 lbs, or a whole year's importation, and more than a year and a quarter's supply. We have, therefore, nothing really to fear, either as regards our revenue or consumption, unless the unhappy confusion in America should be prolonged for above twelve months more, which we believe no one anticipates. As regards the shipment from America, we find that considerable stocks of the article exist at New York, so that there will be plenty ready to come forward the moment the blockade shall be raised, even if all the coming crop should be retained on the plantations, as recommended. We have already received in the first seven months of this year considerably more than our usual importations, and so can afford to wait. The arrivals up to the end of July were:—

	lbs.
1859.....	6,860,000
1860.....	9,800,000
1861.....	13,670,000

Large quantities, however, have come forward which have not yet found their way into the official returns. The crop, we believe, is usually gathered about the month of September, but is seldom exported till towards May or June of the following year. It would appear, therefore, that the present

position of the cotton and tobacco crops of the United States is nearly the same:—that is, last year's produce has been exported, and this year's growth is not ready and cannot be ready for some months to come. The recommendation, therefore, to store it when it is ready, on the plantations instead of the seaports, is a measure of precaution rather than of bravado, and can have no immediate effect whatever.

It would seem, however, that the Government of the Confederate States do really intend to advise and perhaps even to enforce the retention of the several crops at their place of growth; and if so, the plan, though inoperative at present, will produce its effect in a few months. Viewing it as a *bonâ fide* and deliberate scheme which is to be persisted in, it does not give us a high idea of the sagacity or good sense of the Government which conceived and adopted it. It appears, at first sight, very like co-operation with their enemies—at least if it be prolonged when apprehensions of an attack upon the ports no longer exist. The Federal Government says:—"Not a bale of cotton or tobacco shall leave our harbours." The Secession Government says in reply:—"Not a bale shall even come down to the harbour for shipment." The blockading force says:—"We will destroy your whole export trade, by preventing any cargo from leaving the shore." The blockaded merchants answer:—"We will save you the trouble, and do the work for you; for no cargo shall even come within reach of the sea-coast." Both belligerents combine to put an entire stop to the traffic by which hitherto the Southerners have lived. Probably the motives for this singular proceeding are complicated and confused; assuredly the originators of it can scarcely have fairly worked out the matter in their own minds. The Secessionist hatred of the North makes them resolve to inflict suffering upon the Northerners by depriving them of the cotton which their manufacturers require; and they cannot even bear the idea of their obtaining any *indirectly* by way of Europe. Perhaps, too, they grudge them the profits which would accrue to the Federal cruisers from any vessels they might seize in an attempt to run the blockade. It is believed, too, that they still entertain the extraordinary notion that by *starving* France and England—by the loss and suffering anticipated as the consequences of an entire privation of the American supply—they will compel those Governments to interfere on their behalf, and force the United States to abandon the blockade. If they really expect such a high-handed violation of all international usage on our part, we can only say their leaders are less sensible and experienced men than we have hitherto supposed. There is not the remotest chance that either Power would feel justified for a moment in projecting such an act of decided and unwarrantable hostility against the United States. We are less dependent on the South than the South is upon us, as they will ere long begin to discover. It is more necessary for them to sell than for us to buy. As we have more than once shown, the worst that can happen to us from a continuance of the blockade will be that our mills will have to work *two-thirds* time;—and it is by no means sure from present appearances whether the aggregate demand of the world would suffice to take off much more than three-fourths of a full production even if we had cotton in abundance. On the other hand, if the Southern Americans sell nothing—if they and their enemies agree to forbid any cargoes leaving their shores, they will have to do without the 40,000,000 or 50,000,000 which they are accustomed annually to raise by the sale of their produce. Whether they can forego this vast annual income they only can judge—for they only know how much poverty and privation their political passions will enable them to endure. Their reported scheme of selling or mortgaging their crops to Government will not really put them in funds. It will be no actual sale. The planters will be paid merely in *promises to pay*—*i. e.*, in Treasury notes, which, though they may be made the basis of a new form of paper currency, will be in no degree available for the real increase of the resources of the country. The cotton and tobacco will neither have been sold nor paid for, nor exchanged for any actual commodity: they will merely have changed hands within the territory,—the new holder promising to pay the original holder for them at some future time.

We still adhere to the opinion we have expressed from the

beginning. We believe that so soon as the Confederate States are satisfied that "Cotton is not King"—and that France and England have not the slightest intention of intervening in the strife,—all the Southern produce will come down the rivers as fast as is safe and as soon as is necessary; and that considerable cargoes will contrive to evade the blockading squadron—in quantities pretty exactly proportioned to the European price of the article required.

THE NEW ZEALAND CRISIS.

THE latest intelligence from New Zealand is scarcely of a satisfactory kind, except to those who think with some of our contemporaries that it is desirable to drive the colonists of that country into conducting their own war with the natives on their own resources. This view is so widely held in England because it is supposed to be the pacific and the humane policy. For ourselves, we believe that it is the most fatal policy to the Maori race which can be carried out. The impression that it is a pacific view rests entirely on the *economical* hypothesis that the settlers will not spend their own money if they can help it, though they may be very glad to spend our money. This may be true, and yet the result of giving them fair notice that they are to rely for aid chiefly on their own resources will most probably be the reverse of what is hoped and expected by our contemporaries. It will have two effects:—(1) The settlers will insist on being allowed to carry out their own policy in their own way, if they are to bear the greater part of the burden themselves, and will render it a very difficult matter for the Imperial Government to interfere. (2) The settlers will think,—perhaps justly,—that it becomes them to put the quickest possible finish to the struggle that is certain to be *final*; but they will think more of a *final* and permanent settlement than of a mere temporary truce. They will say—"If we are to be thrown on our own resources, let us avoid that most trying of all conditions—a condition of suspense and recurring distress,—let us have it over and win the right to settle down to our work without fear of future molestation." That is what the settlers are pretty certain to say. It is true that the peace or Wellington party, as it is called, have now got a temporary predominance in the Assembly, and have succeeded by a majority of one in defeating the present Ministry. But the peace party have triumphed in great measure by the help of those who, if hostile to the present Government, are so, not because they think it too warlike, but because they think it not warlike enough,—by the aid of the malcontents who always attribute public calamity and military ill success to the mal-administration of Government, and who vote against existing rulers from disgust, without any preference for the rulers who are to succeed them. But once let the peace party as represented by the Wellington men (Messrs Featherstone, Fox, &c.) be installed in power, and the lingering suspense of a chronic struggle return upon the colony, and we shall soon find the strong war party among the colonists gaining rapid head. The Taranaki settlers will not long endure the miserable state of suspended animation in which they now live,—none of them who have bought land in the bush beyond the boundary of the settlement venturing to return to it lest they should be attacked and murdered by the prowling tribes in the neighbourhood. The Auckland settlers are not likely to endure long that suspense which the "war of lips," so earnestly advocated by Wiremu Tamihana (William Thompson) as to the Maori King movement, must entail. A prolonged "war of lips" as to claims which, in fact, are inconsistent with the British authority in the island, with a sword hanging over the controversy throughout, is scarcely a pleasant condition for a colony of farmers when the lip-warriors have also arms and head-quarters within less than one hundred miles of their settlement. Rather than live perpetually in such hot water, we shall expect to see the war-feeling gain ground the more rapidly and more steadily, the more the English settlers feel that they are left to their own resources. They will say:—"If we must pay, let us have war, and let it be short, sharp, and effectual;—anything is better than this unstable equilibrium between Maori and British power." And the result, we believe, would be a gigantic effort on the part of the settlers

of the Northern island, and the offer of terms of peace to the Maories, which would be equivalent to their entire subjugation, and which could not, therefore, be accepted until death had so thinned their ranks as to leave scarcely a remnant of this noble though savage race.

This, we say, would be the result of the economical and so-called pacific policy advocated by some of our contemporaries of throwing the burden, and with it the responsibility of the war, mainly on the New Zealand settlers. It was pointed out a year and a half ago by Mr Richmond in the memorandum to which Sir George Lewis sent a reply. Mr Richmond stated that the native power and the English power in the Northern island were at present very nearly balanced; that the English settlers were, naturally, much irritated against the natives; and that the Government, who were most anxious to protect both, could only do so by means of such a force of Imperial troops as would completely extinguish any hope of successful rebellion in the Maories, while yet leaving the policy of the war entirely under the control of the Governor rather than under the Colonial Legislature. Of course there is much justice in the comment of Sir George Lewis that England undertakes only to defend her colonies against external enemies, and that to require her to furnish the means of extinguishing what is in effect a civil strife, is unfair to English tax-payers. But the question is not so much what we are bound in justice to do, as what the nation would really prefer to do. And we do not believe that the English nation would wish to surrender entirely the control of the native policy in New Zealand, which is almost a necessary consequence of declining to furnish military aid at our own expense.

One of the arguments urged in favour of the new policy,—that of leaving both pecuniary and political matters as much as possible to the Colonial Legislature of New Zealand,—is that the late Colonial Government have pursued a bungling intermediate policy worse than any more decisive line. It is said that they first encouraged, or at least did not interfere with, the Maori King movement,—that when the Waitara war broke out, and they began to see the general disaffection in the island, they became alarmed, and withdrew their acquiescence;—and that now they are on the eve of a new war, of which the object is to put down the very political movement which they had previously sanctioned. That this is the case no one can deny. But we do not see that there was any error which could have been rectified without the painful experience of the recent war. It is unquestionable that the Maori King movement was in itself originally a harmless and almost a meritorious one. The Colonial Government themselves bore witness to this fact some years ago. The self-government of the Maories was in its infancy. They were not fit for European legislation, and any attempt to apply European law would have caused instant war. William Thompson (Wiremu Tamihana), the king-maker as he is now called, has himself explained his motives for supporting this movement. There were frequent inter-tribal quarrels about land, he says; murders and battles were of constant occurrence; and this condition of things could not have been remedied by any European title-law. It seemed absolutely essential to elect some native authority as arbiter in these matters. Thus arose the Maori King movement, and, as the Ministry acknowledged a year and a half ago, there was at first no pretence of resistance to the authority of the Queen,—the Maori King being a mere referee in native disputes. Moreover, by universal consent it has proved for its purpose not ineffective. It did diminish in a very marked way the native quarrels. Had the Government,—as our newspapers now discover that they ought,—interfered to put down this movement, while it was thus harmless, they would have drawn upon themselves the imputation of wilfully discountenancing the only germ of political order which the Maori tribes were then capable of receiving. The quarrels that we had nipped in the bud Maori efforts at self-government, and had preferred to see them quarrelling among themselves, and enfeebling each other by constant quarrels, would have been loud and would have seemed justified. It was not till towards the end of the recent Waitara war that it became obvious that this Maori King-party would favour the disaffected subjects and was disposed to throw off the English rule. Then, and not till then, we submit, the Government were called upon to suppress the movement, and

we cannot see in their course anything but that wise caution which, even when it is most judicious, cannot always issue satisfactorily.

On the whole, we must express a strong hope that the Governor of New Zealand will not be thrown upon the colonists for the whole or greater part of his pecuniary resources, and that the policy of the Government in holding the scales even, between the Maories and the colonists, may be sustained, while a strong Imperial military force dictates terms to the natives which they will be obliged to accept and respect until happier relations grow up between them.

THE NEW FEATURE IN THE AMERICAN CIVIL WAR.

THE account which we gave with some feeling of doubt last week, of the partial character of General Fremont's proclamation of Negro emancipation in Missouri, is fully borne out by the document itself, which has now reached us. The passage relating to the liberation of the slaves is as follows:—“The property, real and personal, of all persons, in the State of Missouri, who shall take up arms against the United States, or who shall be directly proven to have taken an active part with their enemies in the field, is declared to be confiscated to the public use, and their slaves, if they have any, are hereby declared free men.”

This is a new feature in the civil conflict, and may well inaugurate an entirely new phase. Its importance cannot be over-estimated, and demands the most careful consideration. Missouri contains about 100,000 slaves—most of them no doubt belonging to so-called “Rebels”; for nearly all Slaveowners adhere to the Southern Confederacy, either heartily or from policy and necessity, and the Slavery feeling in Missouri has always been peculiarly strong. It was from this State, our readers will remember, that there were sent forth those notorious “Border Ruffians,” who endeavoured by the most violent and lawless outrages to make Kansas a Slave State. To set free 100,000 semi-savages, without preparation, without caution, without security against their possible conduct on receipt of their unwonted liberty—is of itself a startling measure. To select certain slaves for freedom, while virtually and by implication sanctioning and confirming the servitude of others, not an account of any difference of condition between the two sets of sufferers, but solely in reference to the different politics of their masters, is more astounding still. But if, as would appear at first-sight, the proclaimed liberation of Secessionist slaves in Missouri is to be assumed as involving a similar proceeding in all the rest of the Seceding States,—if the Federalists are prepared to act everywhere as their General has acted in one place,—no words can well do justice to the magnitude and terrible significance of the step.

The first point that suggests itself is the question: “Was this proceeding taken with the sanction of the Supreme Government, or has General Fremont ventured upon it on his own unsupported authority?” We know nothing; but we apprehend the latter. Fremont is well understood to be a far more determined anti-slavery man than leading politicians in America generally are; and we have seen nothing hitherto in the language or the conduct of the President or of the Secretaries of State to indicate that they were at all prepared to adopt so extreme and desperate a measure. On the contrary, they have hitherto been remarkably cautious and silent on this topic; in their original professions they avowed their determination not to interfere with Slavery as existing; where they have been compelled (as in their correspondence with General Butler) to speak at all at more recent periods, they have been guarded even to obscurity; and on one occasion expressly reserved the fate of all fugitive slaves, even from rebel owners, for decision at the termination of the war. Moreover, it is well known that nearly all the Democratic party in the North, especially the mobs in the great towns, were, at all events till very recently, anything but friends of the Negro, and far more inclined to sympathise with the Slaveholders than with the Abolitionists. A month or two ago—whatever may be the case now (and we do not see any reason for believing that it has materially changed)—comparatively few of the rank and file of the Unionists, and fewer still of their leaders, were in the least degree disposed in favour of emancipation; and the effect upon them and their loyal adherence to, the Federal Government of any

decided abolition movement was far too doubtful for Mr Lincoln or his advisers to have ventured on the enormous and incalculable risk. We feel pretty certain, therefore, that General Fremont, in issuing his bold proclamation, must have acted without the orders, and probably against the wishes, of his superiors. Even if it be so, however, though he may have disobeyed and embarrassed them, he has, we fear, effectually committed them. He is too important a man to be lightly disavowed; he is employed on an expedition of vast consequence and peril, in which any interference with his authority and free action may be fatal to success; he may be able to plead something very like necessity on behalf of his daring assumption; and be this as it may, a rescinding of his proclamation by the Supreme Government would be now peculiarly difficult. It would betray the divergence of feeling in the several sections of the party on one of the most imminent and vital questions involved in the strife; it would go far to cool the zeal, if not to effect the entire alienation of the Abolitionists, who are the most energetic and determined supporters of the Union;—and it would virtually be a promise to the Secessionists that the terrible weapon of Negro insurrection would never be used against them,—as we feel tolerably confident it never will.

If, however, the Government at Washington, in the view of the difficulties before them, should have determined upon crossing that Rubicon which cannot be repassed; if they should either have authorised General Fremont's emancipation proclamation, or should adopt and act upon it now that it has once been promulgated,—what is the inevitable influence, and what must be the practical result? There can be no reason for pursuing one course in Missouri, and another in Virginia, Kentucky, and Tennessee. There can be no consistent plea for not proclaiming emancipation to the slaves (at least to the slaves of Secessionist owners, who are nine-tenths or more of the whole number in the Southern States) wherever the conflict is being carried on,—wherever in a word the Federal arms penetrate or desire to penetrate. The commonest and most obvious consistency must surely compel Mr Lincoln either to recall the promised freedom from the slaves in Missouri, or at once to extend a similar boon to those of Virginia, especially of Eastern Virginia. Now the slave population of that State numbers 400,000. The commonest and most obvious consistency must ultimately (and why not immediately?) compel them to offer freedom to the whole Negro race throughout the South. Now the slave population of the South amounts to 4,000,000.

Can it be for a moment believed that the Federal Government are ready for such a trenchant and fearful measure? Have we any reason to suppose that their prospects are so desperate as to necessitate so questionable and so terrible an expedient? Will not the merchants of Boston and New York recoil from a proceeding which, if it produces the effect anticipated from it, will inflict utter ruin and universal desolation on those fertile territories from whose prosperity so large a portion of their own has always been derived; and which, if it be not effective, will have manifested a design and a temper which the Southern planters can never pardon? Will not all the soberer, and wiser, and gentler spirits of the Union, however earnest and sincere be their political predilections,—will not all who shrink from suffering, and loathe rapine, and abhor blood,—cry out against the inauguration of a policy which, if it means anything, means Negro insurrection, servile war, outrages and horrors without number and without name? Will not, in a word, every one whom the intoxication of war and passion has not utterly blinded and hardened and perverted, rise to drive from power a Party whose incapacity has brought the country to so dreadful an emergency, and who in their folly or their phrenzy do not scruple to let loose four millions of Africans against eight millions of Anglo-Saxons—or, on the most favourable supposition as to the result, to liberate 4,000,000 of ignorant semi-savages, unaccustomed either to provide for themselves or to control themselves, without making any arrangements to guard against the possible consequences of so unparalleled a step? It appears to us, we confess, that General Fremont's proceedings, if disavowed, must shake the Federal Government most seriously, and if adopted and followed up, must produce results, of which any shock to that Government will be by far the most insignificant.

But there is another point of view, in which this extraordinary proclamation requires to be considered, and which still further enhances its singularity. Fremont proclaims emancipation *only to the slaves of Rebels*. He does not liberate the Negroes out of affection for their race, but out of enmity to their masters. He sets them free, not as an act of sublime justice, but of military policy. His edict is a hostile weapon against the Slaveowners, not a message of mercy to the slaves. It can be justified on no abolition principles, and it ought to command no abolition sympathies. Conceive the position in which, if sanctioned and consistently carried out, it will place the residual States—the United States as they still call themselves. The slaves of Secessionists—that is the slaves of the South, the slaves of the Slave States, as a rule—are to be set free; *but those only*:—the Slaves of “loyal subjects,” that is of adherents to the Free North, are not to be meddled with. Their fetters are unbroken—their servitude is confirmed and sanctioned. Suppose this policy to be persisted in and the authority of the Federal Government to be ultimately re-established over the whole country—(and established possibly by means of the servile war created by this very policy which Fremont has inaugurated)—it will follow that the only slaves that will be tolerated will be those of the Free-soilers,—the only men entitled to hold slaves and to perpetuate slavery will be the devoted followers of the party who have made war upon the slave-holding South, and whose advocates here and there would persuade us that they have made war in the name and with the object of emancipation!

Was there ever an instance in which want of principle and self-contradiction reached such gigantic dimensions?

THE GREAT EASTERN:—IS SHE A FAILURE?

COMMUNICATED BY ONE OF THE PASSENGERS ON BOARD THE GREAT EASTERN AT THE TIME OF THE LATE ACCIDENT.

Is the “Great Eastern” destined to revolutionise ocean voyaging as her sanguine projectors have anticipated? or, is she fated to be ultimately moored in some river as a floating hospital and exhibited to our passing grandchildren as one of the most monstrous crazes of the nineteenth century? The disastrous voyage from which she has just returned will give weighty support to the latter view; but a narrative of the passage will probably be read, by those who are conversant with nautical affairs and sufficiently interested to give it attentive consideration, as not being *conclusive* of ultimate failure.

After much confusion connected with the choice of berths at the agent's office at Liverpool, and still more in getting our luggage on board, owing to the inconsistency of the actual arrangements with the notice on our tickets, to the crowd of porters allowed on board the steam tender, and to the absence of organisation generally, we finally, at about three o'clock on Tuesday afternoon, 10th September, parted from our friends who accompanied us down the river to the Bell-buoy; the magnificent engines were set in motion, a high rate of speed was attained, and everything seemed propitious for a rapid and delightful voyage. By noon of the following day (about 21 hours from our start) we had made 304 miles, or upwards of 14½ knots per hour, placing us in the vicinity of Kinsale, and we found ourselves passing at a rapid pace the bold headlands and rocks which form the southern bulwarks of the Emerald Isle, near enough to enable us to distinguish very clearly, by the grand surging of the waves against the rocks, that the motion of the sea was considerable, and very much greater than indicated by our steadiness of motion. In the neighbourhood of Cape Clear we passed the ship “Underwriter,” a large New York packet, pitching heavily, while the motion on board our ship was hardly perceptible. Our deck was like a sea-side esplanade on a holiday; ladies and gentlemen promenading, sitting chatting, reading, and laughing; children playing hide and seek round the deck, and even playing ball in one of the holds! On board any other ship afloat, nine-tenths of these women and children and two-thirds of the men would have been in the agonies of seasickness. Our spirits rose. Even the poor fare at table, inadequacy of attendance, general want of organisation under deck, and domineering incivility of the functionary who was responsible for the saloon bed-room and luggage departments, were accepted as minor evils, and compliments to the great ship were on every tongue. To one she was *Versailles*, to another the *Crystal Palace*, to all a city afloat, and the common

determination was never to cross the Atlantic in any other ship while she should remain in the trade. Some remarked that she cannot remain in it, as she does not pay; but the ready answer to this was, let her once establish her character, let her be managed as she deserves, and peace be restored in America, and she could not accommodate the number of travellers whom she would tempt to leave their homes!

Such were our circumstances and the state of feeling on Wednesday night when we retired to rest. How great the change on the morrow! On Thursday morning the sea was rather higher, and there was a little motion—about enough to cause squeamishness in those who would be sick crossing the Mersey in a ferry boat or the Channel in a calm. In the afternoon the wind increased, and towards dinner time (four o'clock) it was blowing a gale. Our course was about W.N.W., and the wind appeared to be about W.S.W., and became fearfully violent. To ascertain its strength we mounted one of the ladders half way to the bridge between the paddles. We cannot say that the storm was the most violent that we have ever experienced. Certainly we have seen a much higher sea, and the rush of wind we experienced on this occasion may have been partly the deflection of a current from the side of the ship, or a concentration of its force into the angle formed by the paddle boxes and the ship's side; but we have certainly never found it so hard to hold on, and never so impossible to keep our eyes open while facing a storm. Still the ship behaved admirably, rolling considerably, but riding easily and "labouring" but little. Probably three-fourths of the usual number of passengers presented themselves at the dinner-tables, showing that there was little sea-sickness. But who shall describe the scenes which rapidly followed the dinner hour? All who have visited the "Great Eastern" are familiar with the grand saloon and ladies' saloon, with their elaborate ornamentation. Here, as throughout the ship, much of the furniture was either not fastened at all or very slightly so. Tables, chairs, couches, everything were one after the other lifted out of their places and thrown violently across the room, till all got adrift, and then interlaced in one great mass, the whole went sliding or dashing, according to the violence of the lurch, from side to side. The smashing was fearful, the noise awful, and the scene beyond description. One of the magnificent mirrors was broken into fragments, which joined the *meuble*, and as each new concussion dashed the fragments into yet smaller pieces, the noises became more and more alarming. And this was only a small sample of what was going on all over the ship. Precisely the same scene was being enacted in each of the dining saloons,—the plates, dishes, &c., supplying the place of the broken glass. The same was going on in the pantries, where all the crockery and glass in the ship seemed to be let loose and supplying the place of footballs to all the fiends in Hell. And the same again on a smaller scale in every sleeping cabin. And rising at intervals above these smaller and nearer noises, which we may consider the musketry of the action, the boom of artillery was well supplied by two iron oil tanks weighing some tons each, and by the enormous chain cables in the forward hatches, all which had got loose and were falling from side to side at each roll of the vessel, with the heavy thunder of cannon, dashing to atoms the frail barricades formed by the seamen's bunkers, and speedily clearing for themselves free access to the hull of the ship. The iron walls were too strong for them. They hardly show an indentation!

While such scenes were being enacted below, what was passing outside? Perhaps the greatest violence of the gale was experienced between four and six o'clock. The Captain, a slightly built, nervously organised, and rather undersized Scotchman, of apparently about 35 years of age, stood on the bridge and issued his orders with remarkable self-composure. The direction of the wind was across our course, but slightly ahead, placing us in the trough of the sea. Hence the rolling, which produced the scenes just described below. When it became evident to the Captain that this position was too distressing to the ship, he ordered the helm hard a-starboard to bring her head up in the wind. Had this been accomplished, there is little doubt that she would have ridden out the gale with trifling damage beyond that already sustained by the imperfectly fastened cabin furniture. But, to the dismay of all, she did not answer the call, but dashed on in her course; and as the sea, lashed by the continued fury of the storm, now ran mountains high, at each roll of the Leviathan it seemed she must at last fall on her broadside or go completely over. All this was bad

enough, but it was but the beginning. Crash went the stairs to the engine-room, and the paddle-engines had to be stopped to clear away the debris. Then a jib was hoisted, but blown to ribbons by the first puff. A second sail was tried, but did not last an hour. Still we bore on in the trough of the sea rolling as violently as ever. The paddle-engines were again set in motion, when an extraordinary noise proceeded from one of them like the rumbling of near thunder. It ceased, and the groaning paddle-wheel had disappeared below the waves. We were now entirely dependent upon the screw, and the second paddle, finding its occupation gone, followed its mate. Once or twice huge waves mounted above the towering bulwarks and flooded the decks, but this was exceptional. Generally the ship was dry. These monster waves played sad havoc with our boats. Some were carried off bodily, and others "stove" in. It is said eight were put "hors de combat." Our cows were washed out of their house. One died and the other had to be killed. Meantime, however, all on board were happily, till about midnight, in ignorance of the worst calamity of all which had befallen us—as early as five o'clock that evening. The shaft of the rudder was broken right across, and this it was that accounted for the ship's refusal to answer the helm. The passengers were spared the knowledge of this till the following morning, when the gale had somewhat moderated, and most fortunately so, for the horrors of the night were already almost beyond endurance. But to add to this disastrous intelligence, a sad sight presented itself with daylight. A large portion of the passengers' luggage had, through the most culpable carelessness of the officer whose duty it was to take charge of it, been left scattered about the large cargo space on the lower deck by which we entered the ship, in the immediate vicinity of a quantity of loose iron bars, instead of being properly stowed in the room provided for the purpose. The greater part of this was smashed into atoms and mixed with salt water, rolled back and forward with the motion of the ship, till the whole was almost in a state of pulp. Thus many of the poorer passengers have lost all they were worth in the world.

Friday, Saturday, and Sunday were spent in efforts to construct a steering apparatus, either independently of, or in connection with, the old rudder. These were at last so far successful as to give the Captain a temporary and partial command of the ship—enough, while favoured with fine weather, to hold out prospects of our safely reaching Queenstown. The ship's head was set thitherward on Sunday evening, and we arrived off the harbour in the afternoon of Tuesday, where steamers shortly came alongside to render assistance or convey the passengers ashore. On the same afternoon a meeting of the passengers was held, when a series of resolutions was agreed to, expressing gratitude to Providence for our escape, highly complimentary to Captain Walker for the "courage, energy, industry, nautical skill, and untiring perseverance" which, under Providence, had been so instrumental in our preservation; also to the Captain of the brig Magnet, of Halifax, N.S., who had lain by us for nearly 24 hours, at a most critical period, from Saturday evening till the rudder was in working order on Sunday; also to the "extraordinary strength and perfection of construction of the ship." Coupled with these, other resolutions denounced in the strongest terms the state of the ship and her fittings, the want of adequate ballast, the absence of proper organisation among the stewards, the defective stowage of the luggage, and a host of other grievances.

Never in the history of navigation was a ship more severely and completely tested, and from the experience of this voyage very definite conclusions may be arrived at as to the qualities and powers of the Great Eastern. In the first place, her steadiness is a myth. Never did a vessel roll more frightfully. But this was probably mainly due to the insufficiency of her ballast. In this respect, it is probable that any other steamer would have been worse if sent to sea so light. We have known most of the Collins' line of steamers, particularly—and their models are considered the most perfect afloat—roll nearly as badly in a light cross sea, without wind, occurring in the last few days of their passages, as the Great Eastern in this frightful gale; but their furniture, fittings, &c., being properly fastened, their rolling signified comparatively little. It is evident, however, that the Great Eastern is not exempt from the rules of other ships in respect to rolling. It can only be avoided by ballasting her sufficiently. It is different, however, as regards her *pitching*. Of that we have had positively none; and

as her rolling was slow and dignified; there was hardly any sea-sickness on board. We have seen more in crossing from Folkestone to Boulogne on a calm day, than among our 400 passengers for the week we have been to sea. In this respect, then, we consider the principle of the ship a great success. Any one who would be sick on board of her would suffer in the same way crossing the Mersey on a windy day. Secondly, as to the strength and safety of her hull. In this respect she is all that her advocates have ever represented. It is difficult to conceive of any circumstances short of a hurricane on a rocky lee shore which could seriously affect her hull. We feel that the public may dismiss from their thoughts the possibility of its wreck in the open sea. The machinery, too, is magnificent. The ponderous paddle-engines worked with the steadiness and patience of a London dray horse, and seemed to be under as perfect control. And while the whole labour was thrown upon the screw-engine, it never failed. With it alone we were propelled at the rate of eight to nine knots, without, I presume, working up to a high pressure, which would have been considered unwise under the circumstances.

The deficiencies of the ship then, glaring as they have proved, were not in the primary essentials, but rather in the accessories. It is evident that the strength of the paddles was not in proportion to the size of the ship, while to make them safe they should probably be in more than proportion, for while the recoil of an ordinary ship from the blow of a wave saves her outworks in some degree from the violence of the concussion, the Great Eastern receives the blow almost with the unflinching firmness of a rock. Attach a wheel to the cliffs of Achill or Rathlin, and of what strength would it require to be to stand a western gale? The paddles of the Great Eastern are not much better placed. The same remarks apply to the rudder, and indeed to all the outworks of the ship to which the waves have access. But there is another requisite to the safety and success of the Great Eastern not less important, and upon this subject we must as a public duty be candid, and "nothing extenuate nor set down aught in malice." She needs the proprietorship or management of men who understand the business they have undertaken. It would require columns of our space to enumerate the examples which have been presented on every side, from the day we first called at the Company's office to take our state-room down to that of our leaving the ship, of the most utter ignorance of what has been done for years by other Companies to overcome the difficulties involved in carrying a large number of people several thousand miles in an orderly and comfortable manner, though across a stormy ocean—ignorance which has often suggested to the mind the adventure of the hardware merchant, unfamiliar with the tropics, who sent a consignment of warming pans and skates to the West Indies, and was disappointed at the result of his venture. But in all this, let it be understood that we distinctly except Captain Walker, who had only joined the ship a few days before sailing, and who seems to me to deserve every word of the high compliment paid to him by the committee of passengers. No one knows so well as he now does what the Great Eastern can do, what she can bear, and what she requires. It is, therefore, to be hoped that whatever becomes of the Company, whoever may supply their place as owners of the ship, the policy of changing the master every voyage will not be continued.

Agriculture.

GAME AND THE GAME LAWS.

PERHAPS there never was a season in which more injury has been inflicted by the game on farms where game is preserved than during the present year. The crops, wheat especially, being thin, were more injuriously affected by the ravages of the wild animals which infest the fields than in the case when the plant is thick, and every plant was this year of importance, as bearing ears of great value. The dry spring and summer too were favourable to the multiplication of game animals. Hares, rabbits, pheasants, and partridges, have all increased in a greater degree than they have done for some years past. We are, therefore, quite prepared to hear in the course of the coming autumn and winter deep and numerous complaints from farmers of the losses and vexations they have suffered from game preservation. It is quite time that farmers should generally and strenuously resist game reservations. Except to persons afflicted with the mania for game preserving, it would seem impossible to state the actual position of the tenant-farmer on whose farm game is preserved by the landlord, without exciting astonishment that anything so monstrous and absurd should be submitted to by the one and required by the other. Conceive an arrange-

ment by which the occupier of the land, for which he pays rent, rates, tithes, and other outgoings, expends his capital and his time in cultivating each field to the utmost of his means and ability, in the expectation of the crops repaying his outlay and his labour, and has his land overrun by wild animals kept by another person. The first element of his success would seem to be that he should have exclusive possession and control of his land. What is the first step in agriculture? Why, the appropriation of land, say a colonist, encloses his fields to keep out the wild animals, or the roving flocks and herds of a pastoral district, from his cultivated crops. He thus expects to reap where he has sown. But how stands the occupier of a game farm? Why, his landlord has reserved to himself and to any other persons he may appoint, the right to breed and preserve on the farmer's land any number of hares, rabbits, pheasants, and partridges the game-preserver may think proper. The farmer's substance feeds these wild creatures, which wander without let or hindrance over the whole farm. And the animals are watched and protected by gamekeepers, appointed and paid by the landlord, who roam wantonly and recklessly over the farm, often committing scarcely less damage than the game itself, while they constitute an endless source of vexation, oppression, and bickering to the farmer. On a farm adjoining our own, which is occupied by a most industrious and active farmer, who uses his, perhaps not superabundant capital, with great judgment and skill, the game is reserved to the landlord and preserved. Hares and rabbits greatly abound, while the pheasants run about the corn crops like chickens. Here, morning and night, the landlord's gamekeepers go with dogs round the outside boundaries in order to drive the game back upon the tenant's farm, and prevent any of the animals coming on our land, from whence, perchance, they might not return. And such is the ordinary practice on game-preserved properties.

Of course tenants complain, but they get no redress. They have entered on their farms with a reservation of the game to the landlord, who may, of course, exact his pound of flesh; "the law allows it, and the judge awards it." There is really no remedy but for farmers to resist game reservations altogether. If the landowner has such an all-pervading mania for game as to make it a primary object in the enjoyment of his property, he must occupy the land himself. Then he will find the capital for cultivation; appoint his bailiff and his gamekeeper—or unite the two offices in one person—and fairly and honestly preserve his game at his own expense.

And in spite of the general prevalence of game reservations, tenant-farmers do not willingly assent to them. They are told, when taking their farms, that, though the game is reserved, it is not intended to keep a great head of game, that they shall not be injured, that they shall be compensated for any game damage, and the like. But all such promises are as frail as lovers' vows. No sooner has the too confiding farmer invested his capital in the land than he finds out his mistake. He is flouted by the gamekeeper and bullied by the steward or the landlord, and finds himself in the dilemma of either backing out of the farm with a large immediate loss, or going on with its cultivation under a state of things certain eventually to exhaust his capital, but hoping that something, in the way of relief "may turn up."

Now, the question is, can English farmers break down the system of game reservation? or is English agriculture to continue to be impeded as it is by the notions English landowners entertain about game? For it must not be imagined that the mischief caused by game is confined to the estates of landowners who have actual personal enjoyment of the sport of shooting. The game is considered a seigniorial right, of which it is befitting the dignity of the landlord he should retain the control. Gamekeepers are an essential indication of the importance of acres as a butler and footman. It has thus become a part of the code of rural gentility that tenant-farmers should not be permitted to have the control of the game to be found on their farms. And when once the game has been reserved, and that incubus on landed property the gamekeeper hired, it is a mere accident whether the farmers on an estate are devoured alive by game or not. The landowner may not care much for shooting himself, but his sons do; or he or his sons may like to invite their friends to a grand battue three or four times a year; or he may choose to let the game, fearing, perchance, his tenants may become too prosperous and independent if they have the complete possession of the farms for which they pay rent. Such and other kinds of motives, over and above the personal fondness for shooting, influence landowners in requiring reservations of game. And with many of them it is as much a fashion, or a sort of wish to keep themselves and their farmers in "their places," as anything else. And many of them would, without great difficulty be influenced by better and more rational motives if farmers would insist more strongly than they commonly do on obtaining the control of the game, which, in the absence of express reservation, the law would give them.

The feeling of many landowners on the subject of game was harshly and offensively, but perhaps not inaccurately expressed, by Mr Henry Villebois, a landed gentleman, who was examined before the Game Law Committee of 1845-6. Mr Villebois had rented the game upon the farm of a former witness, who had been previously examined, and who had stated some particulars in which he had felt himself wronged by Mr Villebois. The land belonged to Sir Hanson Berney, and in course of a somewhat sharp cross-

examination, Mr Villebois had stated he could if he pleased have preserved 10,000 partridges and as many hares on that land, that he had shot over the same farm during the tenure of three farmers before Mr Lock (who had given evidence), that he could not recollect their names, and added, "I do not think it is of much importance; it is Sir Hanson Berney's land, and whether it was Jack or Tom who occupied it does not much signify." Then afterwards, as a sort of explanation of the views he had expressed, which even Mr Villebois' obtuseness could not avoid recognising as indiscreet, in their public expression at all events, he said, "Perhaps it would be as well for me to tell you that Sir Hanson Berney called upon me one day, and he said 'Would you like to continue the right of shooting over my property?' I said, 'By all manner of means.' 'Because,' he said, 'no power on earth shall make me give permission to my tenants to shoot anything; therefore, if you do not like to have the manor I shall take it myself,' and I said, 'Very well, I agree to go on,' and he let me go on." Being then asked if he could give any explanation of Sir Hanson Berney's reason for persisting in refusing to allow his tenants to kill game on his estate, Mr Villebois replied, "Because I do not think myself, that one ought to give the tenants the right of shooting. If I had myself 100,000 acres of land, no tenant of mine should ever take a gun to shoot over them." Such were the opinions at that time prevailing amongst the English landowners, nor have they since been materially modified by the great body of them, although here and there there are indications of sounder and more rational views on the subject.

Thus we learn from the local newspapers that "Sir Bouchier Palk Wrey has made over the whole of the game in his North Devon property in the parishes of Tawstock, Lawton, Justow, and Brunston, to the occupying tenants. Each tenant will have the game on his own farm, by the payment of a small sum for each farm per acre per annum." Such an act is wise and commendable; but why retain the badge of feudalism by requiring a small payment of rent per acre for the game? It is not likely that Sir B. P. Wrey requires his tenants to buy up his power of doing them injury; that he means to levy a sort of black mail upon them. He merely requires an acknowledgment for giving up the game. The true way of doing this worthy act is to surrender the reservation of the game altogether. Then it passes to the occupying tenants with their farms, and no more need be said about the matter. The value of the game which can be properly kept on an English farm is very trifling. Partridges and a few hares may be kept without any serious or material injury to the crops, and when the farmer has the absolute control of the game he will know where to draw the line between the quantity of game which will and the quantity which will not hurt him. For the privilege of shooting over a farm thus moderately stocked with game, to be granted by the farmer himself season by season, the ordinary rate of payment is from 6d to 1s per acre. Of course no landowner would dream of exacting from his tenants such a modicum of rent for the game for the sake of the money, and therefore any sum required from farmers for game rent can only be as an acknowledgment, a feudal homage.

This had better be avoided. It belongs to a past state of things. A judicious landowner and a prudent tenant will simply contract to let and take the land without any game reservation whatever, and the law will do all the rest. Then we shall no longer hear of such scandals as that recently reported in Suffolk, where Lord Hauler prosecuted his tenant for game law penalties incurred by killing game on his own farm,—for destroying animals which had been reared and fed on his own crops. The truth is game laws ought to be altogether repealed. They constitute a noxious code productive of great social and moral evils. But apart from that question, the reservation of the game from the control of the occupiers of farms is now, directly or indirectly, one of the most serious obstacles to the advance of English agriculture, and the matter is one which ought to be seriously taken up by the agricultural community.

Literature.

COMMERCIAL LITERATURE.

INDIAN RESOURCES APPLIED TO THE DEVELOPMENT OF INDIA: in Letters addressed to the Right Honourable Sir Charles Wood, Bart., M.P., Secretary of State for India, His Grace the Duke of Sutherland, and the Honourable Arthur F. Kinnaird, M.P. By ROBERT BENSON, Esq. London: Smith, Elder, and Co., 65 Cornhill.

This book contains a very careful exposition of carefully-formed ideas for the improvement of our Indian Empire. The following passage sufficiently shows their nature:—

A deep study of the subject has convinced the writer that the Government of India has at its disposal the means by which India can provide its own capital for those reproductive works which are essential for the development of its resources, without abstracting from this country, by means of loans or guarantees, that capital which may be requisite for the wants of our agricultural, commercial, and railway interests.

By commuting the land tax of India, and selling the waste lands on equitable terms, sufficient capital could be raised, not only to provide

India with railways, works of irrigation, and other reproductive work necessary for the development of its resources and the wants of its teeming population, but likewise to extinguish its debt and the liabilities the Government of India have incurred by the guarantee of railways and other public works.

These measures, if carried out, would effect this double object:—1st India would be able to provide the capital for its own development. 2ndly The landed, railway, and funded interests of this country will be relieved from the competition which at present exists between mortgages and railway debentures on the one hand, and Indian debentures and guaranteed railway stocks on the other.

WHAT IS CONTRABAND OF WAR AND WHAT IS NOT. Comprising all the American and English Authorities on the Subject. By JOSEPH MOSELEY, Esq., B.C.L., Barrister-at-law. London: Butterworths, 7 Fleet street.

This is by far the most careful and elaborate book on the subject of which it treats, which may soon become the most important part of maritime law.

GENERAL LITERATURE.

THE LIFE AND LETTERS OF CAPTAIN JOHN BROWN, who was Executed at Charlestown, Virginia, December 2, 1859, for an Armed Attack upon American Slavery. Edited by RICHARD D. WEBB. Smith, Elder, and Co., 65 Cornhill.

It is said that the late Theodore Parker once exclaimed, in reply to some one who was making depreciatory comparisons between the subject of this memoir and one of his confidants in the struggle of the free-soil settlers in Kansas against their lawless opponents, the slaveholders of Missouri,—“Do you know what you say, Sir? John Brown is one of the most extraordinary men of this age and nation.”

The form of this eulogium, ludicrously suggestive as it is of the immortal Elijah Pogram, provokes a smile; yet in substance it is correct enough. John Brown was a remarkable man, and would have been so in any age or nation into which he had chanced to have been born. As a Covenanter in the troubled times of the Scottish Church,—as a Puritan in the ranks of Cromwell's army,—as a reformer fighting against spiritual oppression and corruption under the banners of Luther,—as a Swiss or Montenegrin defending faith and liberty among the passes of his native mountains,—in any one of the great struggles of mankind for freedom, his indomitable courage, urged on by an ardent enthusiasm and supported by a firm faith in the final triumph of his cause,—his coolness, self-possession, and power of swaying the wills and winning the love of his followers, would have made him a noted leader. As it was, with a passionate love of freedom, and a philanthropy almost as wide and intense as that of our own Howard, he found himself among a people who, while enjoying unbounded freedom themselves, held four millions of their fellow-men in slavery. It is little to be wondered at if he took part with the oppressed, or even if he believed himself commissioned, like Moses of old, to deliver a people out of bondage. When we read the apparently mad attempt at Harper's Ferry by the light of this biography, we find the key to it in the religious enthusiasm (as we do to the almost universal respect and sympathy felt by the practical and by no means slave-loving people of the North for a fanatical and unsuccessful adventurer)—the singular strength, simplicity, and genuine nobility,—of Captain Brown's character. Barty spirit, no doubt, entered, in some degree, into the feelings that made this rugged and honest old man into “a martyr and saint,” but it was the truth, courage, and resolute daring of the man, as shown in all the incidents of his capture, imprisonment, and trial, that kindled admiration in the hearts even of those who most approved of that enterprise in which he perished. The Americans delight in strong characters. They might have a worse hero than old John Brown. A glance at the chief events of his life will best enable our readers to form some idea of the character of the man, free, as far as we can make it, from the too partial estimate of friends.

Captain John Brown was born in 1800 of poor but respectable parents, inhabitants of Torrington in Connecticut. On the father's side he was descended from one of the emigrants in the Mayflower; and he retained in a singular degree the primitive habits and Puritan faith of his ancestors. In his early youth his family removed to Ohio, then “a wilderness of beasts and Indians.” Here he enjoyed all the freedom of action essential to his ambitious and enterprising nature. At twelve years old he was intrusted more than one hundred miles from home with droves of cattle, “and he would have thought his character much injured if he had been obliged to be helped in such a job.” He thus early acquired habits of self-reliance and command. A younger brother says of him, that “he was a king against whom there was no rising up.” Yet the natural tenderness of his disposition showed itself in his love for domestic pets, and in strong compassion for an ill-used slave lad of his own age, whose wrongs first kindled the fire of indignation against slavery that never afterwards died out within his heart. From fifteen to twenty he acted as foreman to his father, working at the tanning and currying trade. He was indefatigable in business, and resolute to succeed in all he undertook. “This was so much the case that he habitually expected to succeed in his undertakings.”

For a short time he had an intention of studying for the ministry in the Presbyterian Church, to which he belonged; but an inflammation of his eyes threw him back upon a life more congenial to his nature than even warfare with spiritual weapons. Yet he was at this time a man of peace,—would neither train nor drill, “and got along like a Quaker until his age finally cleared him of military duty.” Here is another exemplification of the natural pugnacity of the partisans of peace. Of all men one would not have dreamt of John Brown, the defender of Kansas, the invader of Missouri, the leader of the Harper’s Ferry exploit, objecting on principle to war and bloodshed. At twenty he married and set up in the tanning trade, combining with it the rearing of sheep and cattle. In this part of his business he was eminently successful, and his cattle excited “great attention” and were thought to have much improved the breed of the country. He afterwards entered into partnership with a Mr Perkins as a wool-stapler, “and was noted for his skill in testing and recognising different qualities of wool.” While engaged in this business, he visited England and the Continent. Even so early as this “he divulged a plan which he had formed for liberating the slaves to some prominent Abolitionists” in England, “who, however, gave him no encouragement.

On his return he removed with his family to a wild and desolate farm in North Elba, a settlement among the Adirondack Mountains north-east of New York. A large tract of land had been given up in this locality to free coloured people by a Mr Smith, of New York; and Captain Brown’s object in settling his family among them was both to cast in his lot with a despised race, and to find among them fit instruments for executing the divine commission he believed himself to hold “direct from God to act against slavery.” Here he “reared his children in habits of industry, independence, and filial obedience.” A strict, he was also a kind father; and in all his after-career the efforts and sacrifices he demanded of his children were always readily responded to, and cheerfully met. The true saying that “no one is a prophet in his own country” was scarcely true of John Brown. “His business habits were orderly and systematic;” he was “diligent in business, frugal and careful in his style of living, and possessed of uncommon energy and shrewdness.” Yet he never made more than sufficed to keep his large family from want. True to his determination to devote his life to win freedom for the slave, he ordered all his affairs so that he could quit every worldly business at a week’s notice, and follow what he believed to be a divine call.

Where a character has any strong natural bent, circumstances are never wanting to call it forth. The disturbances in Kansas were the first trumpet tones that roused the spirit of John Brown to war. He was fifty-five years old when his two eldest sons emigrated to the new territory of Kansas. Every one knows about the fierce struggle that followed the passing of Mr Douglas’ bill virtually repealing the Missouri compromise, and throwing open Kansas to the settlement of slaveholders. For two years John Brown led the Free-soilers in this war,—at first of defence against the brutal attacks of Missouri ruffians, and then of aggression within the boundaries of their enemies. The settlers indeed were content with repelling the incursions of their invaders, and with establishing freedom within their own territory; but John Brown, who here gained his title of Captain, found in this warfare but an incentive and aid to his wider plans, and set himself to train a band devoted to the same cause with himself, who should carry the war into the heart of the Slave States. “Brown was in hopes,” says his biographer, “that should the Kansas difficulties cease, the youth thus trained would follow him to Harper’s Ferry, which he had years before selected as his point of attack on slavery.” Until this, his favourite scheme, was more matured, he employed his recruits in raids into Missouri, from whence they brought away many slaves and conducted them in safety to Canada.

To carry off slaves into a free land was not, however, the end Captain Brown had in view. He desired to establish a free settlement of released slaves among the mountains of Virginia,—a settlement that should serve as a refuge and rallying place for freedom till it should gain such strength as to make slavery impracticable within the State. For this purpose he resolved to seize upon the arms and stores of Harper’s Ferry, to call upon the slaves to join in the exodus, and, if possible without bloodshed, to retire with them to the mountains, taking with him such portion of the slaveholders’ property as might be thought a fair compensation for their slaves’ unpaid labour in past years, and also some few planters of chief influence as hostages for the release of a wider circle of slaves. A wilder and more visionary scheme was perhaps never before planned with such deliberation and forethought. A constitution for the new free community was drawn up in Canada at “a secret convention of the friends of freedom.” “There were no white men at the convention save the members of our company,” says Cook in his confession. This company consisted of the most of twenty individuals; all the rest were coloured men. The constitution contained forty-eight articles. “It gives minute details for the organisation and maintenance of a provisional government, well adapted to preserve order in the community of liberated slaves he hoped to form.”

With this constitution, seventeen white followers and five Negroes, Captain Brown, on the night of the 16th of October, 1859, attacked and took possession of the works at Harper’s Ferry, cap-

tured upwards of fifty white men, liberated some slaves, and waited vainly for that influx of slaves and confederates which he expected would follow upon the striking of a decisive blow. This utter failure may be partly accounted for by a sudden alteration in the time appointed for the attempt, but still more by the unprepared state of the mass of the Negroes, and the shrinking of white Abolitionists from the chances of a servile insurrection. The handful of conspirators, instead of following out their original intention, and carrying off their prisoners and spoil to the mountains, remained at Harper’s Ferry till they found themselves surrounded by 500 armed men. The greater number fell fighting to the last; one was murdered in cold blood by the young men of the town after he had surrendered; Captain Brown and six young men were taken prisoners and afterwards hanged; a few escaped. Thus ended the dreams and aspirations of John Brown’s life. The slave, helpless and degraded in his slavery, had not risen to welcome his deliverer; the attempt was condemned by the sober-minded of all parties; to all appearance it was a total failure;—yet, by the terror and agitation it raised in the Southern States, it revealed their weakness, quickened their hatred of the North, and added doubtless one more incentive to the growing spirit of disunion.

The friends of John Brown—who cannot acquiesce in the failure of his mission—point to this as the crowning result of his efforts. Dissension and bitterness is after all but a poor result of a life of unselfish devotion to a good cause. A better may be found in the hearty echo that the brave and uncompromising words of the prisoner on his trial wakened throughout the Northern States, showing that the curse of slavery had not eaten out the heart of generous compassion for the unfortunate, and that while condemning the means he used, Americans yet own the fundamental righteousness of his cause.

BRETON’S ILLUMINATED FAMILY BIBLE.

BRETON’S BOY’S OWN LIBRARY. “WILD SPORTS OF THE WORLD.” Vol. I. No. 4. S. O. Beeton, 248 Strand.

MR BRETON is indefatigable in supplying the literary needs of family life. From a Bible to a cookery book nothing is beyond his range. Of his illuminated Bible we can only remark that its distinguishing points are very shining paper, intensely German illustrations, and a sprinkling of red letters among the ordinary type. His “Wild Sports of the World” contains much correct information about the structure, habits, and habitats of the various wild beasts; with copious extracts from the latest travellers’ most exciting adventures, and some excellent drawings. No boy, we feel sure, would think his sixpence ill spent upon one of these monthly parts.

A HOUSE IN THE SUBURBS SOCIALLY AND ARCHITECTURALLY CONSIDERED. By THOMAS MORRIS, Member of the Royal Institute of British Architects. Second Edition. Simpkin, Marshall, and Co.

THIS book is a jumble of sense and nonsense,—of good practical suggestions to those about to build, and of absurd twaddle about social organisation, the true sphere of women, and other equally appropriate topics, discussed in most unique phraseology. Without, as our author would express it, “becoming emotional from their grandeur,” we may fairly allow that the principal plan in this volume is handsome and complete,—the others neat, compact, and well-arranged. Mr Morris, however, would have done well to confine himself to architecture in bricks and mortar, and to leave “social systems” alone. It may be that “delightful alike to spinster and matron, to youth and age, are the suburban soirées.” We will not now stay to contest the point. Yet few, we think, will be additionally tempted by his descriptions of suburban gaieties,—of “delightful and rational réunions,” ending with refreshments confined to “sandwiches and gateaus,”—of “picnics exempt from pluvial convulsions,” or dinner parties where fair *vis-a-vis* retort upon their clerical opponents’ mild allusions to “an incident in Eden” with the lively rejoinder, “Ah! Adam was a sneak;”—to commission him to build for them a “House in the Suburbs.”

FRENCH COMMERCIAL LETTER-WRITER. A Complete Series of Letters, Circulars, and Forms, suited to all the Requirements of Trade and Commerce. By Dr F. AHN.

TRUBNER’S MERCHANTILE LIBRARY. Trübner and Co., 60 Paternoster row.

DR AHN has done his work in a very complete and satisfactory manner. His opening essay on “Commercial Letter-Writing” contains much good and sensible advice; the rules and directions are plain and practical; the examples of letters and forms embrace all the ordinary and some of the more occasional subjects of business correspondence, and are written in a style at once concise and clear.

HOOKS FOR THOUGHTS. By JAMES PERRIE. James Blackwood, Paternoster row.

THIS book seems to have been written with the purpose of trying how much nonsense could be got into the smallest possible compass. It is small, and that in all we can say in its favour,—for more utter or vulgar rubbish it has seldom been our lot to read.

Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

A number of French merchants have, it appears, been tormenting the Minister of Commerce, M. Rouher, with complaints of the inconveniences to which they are subjected by the blockade of the ports of the Confederate States of America. In consequence, he has addressed a circular to the Chambers of Commerce explaining what is the international law on the subject. He says that when a neutral nation is in presence of two belligerents—and the French Government does not, he declares, deny that quality to the contending States in America—it must admit that they possess all rights of war under international law, which rights are to injure each other by all legitimate and direct means, to seize each other's possessions, besiege each other's towns, blockade each other's ports. "The exercise of the right of blockade," he says, "has for its natural consequence to interdict access to the blockaded places to other Powers. It is incontestable that the latter will have to suffer thereby from the interruption to their usual commercial relations: but they have no right to complain." He further explains that the blockade is effective "when there are near the spot to which the belligerent wishes to interdict access, sufficient forces to prevent any one approaching without certain danger; and in that case the neutral is obliged, whatever prejudice he may sustain, to respect the blockade." He says, also, that a blockade is valid even though it may not have been notified diplomatically; also for vessels which may have sailed from their country before a notification was received. Is it not strange that intelligent French merchants should have needed ministerial instruction on such A B C points as these?

In the last number of the organ of the Protectionists, the *Moniteur Industriel*, is this paragraph:—"The Bourse has been astonished and surprised by the decline in the value of shares in mines, and principally of coal-pits. For the shares of the coal-pits in the departments of the North in particular, the decline is very large. It is not necessary to say to what causes it must be ascribed. On seeing imported on very low terms, coal, cast iron, iron, and even articles in foreign metals, the holders of shares in mines have become alarmed, and have, as far as possible, endeavoured to protect themselves against what is coming."

In order to ascertain whether or not the preceding statement was exact, I referred to a collection of the *Credit Minier*, a journal which records all transactions in coal pit and other mining shares. If the assertion had been correct, it would simply have proved that the treaties of commerce with England and Belgium are doing what they were intended to do—making coal cheaper; but it is not true. In the value of some coal-pit shares a decline has undoubtedly taken place; but that is owing to accidental circumstances, to bad management, &c. In the great majority of the pits, the shares have either remained nearly stationary in value or have augmented. The fact appears to be that the demand for coal in France is now so great that, notwithstanding the introduction of that of England, at a reduced duty, no diminution in the sale of the productions of French pits has taken place. In proof of what is here alleged, I quote from the *Credit Minier*, the value of shares in some of the principal coal-pits of France at the beginning of the year and at present:—

	January 5.	September 17.
Arras	1450 0	1275 0
Agnincourt	725 0	725 0
Blaisy	330 0	315 0
Charnet	600 0	600 0
Chatelet	1500 0	1780 0
Epinae	735 0	800 0
Grand Combe	300 0	300 0
Haute Loire	400 0	400 0
Lagon de Loire	3000 0	3000 0
Sars	148 75	152 50
La Loire	655 0	655 0
Loire et Ardeche	715 0	700 0
Quatre Grampes	210 0	207 50
Riv de Gier	145 0	152 50
St Etienne		

In connection with this subject, it may be as well to state that, according to an official return, the extraction of coal in the department du Nord in the course of last year, from the 62 pits worked, was 18,327,805 hectolitres, which were 578,705 more than in 1859, and that the sum realized by the sale (deduction made for the quantity consumed by machines, pitmen, &c.) was about 21,200,000*fr.* In the department of the Pas de Calais, the extraction from 29 pits was in 1860 nearly 6,000,000 hectolitres, whereas in 1859 it was only 5,266,952, and the average obtained for the sale was from 1*fr.* 10c to 1*fr.* 30c the hectolitre.

The Chamber of Commerce of Marseilles affects to believe (according to a resolution adopted in a recent meeting) that the abolition of the drawback on the export of soap, effected by the decree of the 24th of June last, "will be a fatal blow to the exportation of French productions, and will have for consequence the admission into France of Belgian and English soap at duties inferior to those which will continue to be imposed on Marseilles soap."

Among the resolutions adopted by the Council General of

departments in their recent session, was one by that of the department du Nord, to the effect that greater fixedness in Customs legislation is very desirable. In proof of this, the Council pointed to the facts that in January last an Imperial decree suppressed the extra duty of 3*fr.* on foreign sugar imported by foreign vessels, imposed by a law of 1860; that a decree of June last made a new modification of the import duty on foreign sugar; and that a reduction in the import duty on alcohols fixed for the 1st of October, was carried into effect on the 1st of June. "Such unexpected modifications," says the Council, "cause doubt and disquietude in commerce and manufactures, and prevent affairs at long dates from being entered into." But the good Council entirely forgets that these "unexpected modifications" were inevitable, when on the one hand the Customs tariff of France was so monstrous as to need sweeping reforms, and when on the other hand the Protectionist interest was too strong to prevent those reforms from being made radically and definitively at once.

The ports of Marseilles, Bordeaux, Nantes, Rouen, Havre, and the custom houses of Mulhouse, Lyons, and Paris, are by Imperial decree to be opened for the direct importation of, and the payment of duties on, English and Belgian tissues: the other ports and the other custom houses on the Belgian frontier can only receive such articles in transit. The import of certain species of cotton and woollen yarn is to be allowed at Dieppe; and imports of Belgian and English tissues into Algeria are to be made by no other port than Algiers.

In February last, it may be remembered a decree was issued authorising the importation free of duty of foreign cotton goods to be printed, subject to the condition of their being re-exported. An official paper shows that since then the quantity brought in and printed has been not less than 70,000 pieces of 46 yards each—45,000 of them having come from Switzerland and been printed at Mulhouse, 25,000 from England and printed at Rouen. The printing costs from 28c to 30c the metre, and nearly doubled the value of the goods. The decree has opened up a new and profitable branch of business for France.

At a recent meeting of the shareholders of the Swiss Banque Générale de Credit International, Mobilier et Foncier, the announcement was made that the general expenses had been reduced to nearly one-half what they were in 1858, and that for the year ending the 30th June the interest per share would be 10*fr.*

The liquidators of the Caisse Mires have obtained from the Civil Tribunal a judgment condemning that person to pay them 1,700,000*fr.* as the balance due on his private account.

The following are the quotations of the Bourse:—

	Thursday, Sept. 12.	Thursday, Sept. 13.
Three	69 15	69 10
Bank of France	2925 0	2930 0
Credit Foncier	1160 0	1240 0
Credit Mobilier	767 50	768 75
Orleans Railway	1435 0	1426 25
Northern	995 0	993 75
Ditto, now	912 50	
Eastern	605 0	610 0
Mediterranean	1026 25	1028 75
Southern	660 0	662 50
Western	567 50	561 25
Austrian	515 0	520 0
South Austrian Lombard	547 50	542 50
Credit Foncier Bonds of 1,000 <i>fr.</i>		
3 per cent.	1025 0	1027 50
Do. Coupons, 100 <i>fr.</i> 4 per cent.	98 75	98 75
Do. do. 100 <i>fr.</i> 3 —	98 75	98 75
Do. do. 500 <i>fr.</i> 4 —	488 75	488 75
Do. do. 500 <i>fr.</i> 3 —	465 0	465 0

Annexed is an account of the markets: the important rise in the prices of cotton and flour will be specially noticed:—

FLOUR.—At Paris, yesterday, the quotation was 95*fr.* to 95*fr.* the sack of 159 kilogs, and 1*fr.* more for some superior qualities. The four marks for the current month and other epochs were 94*fr.*

WHEAT, at Paris, presented a rise on last week's quotations, prices varying from 46*fr.* to 52*fr.* the sack of 120 kilogs. In foreign, English was 48*fr.* and 50*fr.*; American, 44*fr.* to 46*fr.*; Danzig, 47*fr.* to 48*fr.* 50c and 49*fr.*; California, 49*fr.*; German, 46*fr.*; Hungary, 47*fr.* Business was not active. As to the provincial markets, 21 present a rise of from 10c to 3*fr.* 50c the hectolitre, 6 a fall of from 20c to 50c; 7 are reported firm, 14 without variation, 4 calm.

COTTON.—At Havre, in the week ending Friday, business was animated, and prices advanced. The sales were 14,272 bales, and the arrivals 641. The closing prices were 2*fr.* higher for the very low qualities, 1*fr.* to 2*fr.* for the low and good ordinary. If for the other sorts. Very low New Orleans was consequently 107*fr.* the 50 kilogs; low ditto, 116*fr.*; very ordinary ditto, 121*fr.* The stock on Friday was 225,620 bales, against 183,150 in 1860, and 75,250 in 1859. In the two first days of this week, the sales were very considerable, and prices advanced between 6*fr.* to 7*fr.* Tuesday, the very low was quoted 114*fr.*, and the low 121*fr.* Yesterday, the very low was the same, and the low 121*fr.* to 122*fr.*

COFFEE.—At Havre, in the week ending Friday, there was a good demand, and prices rose. The sales were 350 sacks Hayti Port-au-Prince, disposable, at 80*fr.* 50c to 81*fr.* the 60 kilogs in bond; 3,550 ditto and Isomet for delivery, 81*fr.* to 81*fr.* 50c; 510 Cape, 82*fr.* 50c to 84*fr.*; 2,300 Rio, not washed, disposable, 66*fr.* to 73*fr.*; 156 ditto, washed, 91*fr.*; 3,500 ditto, not washed, for delivery, 69*fr.* 50c to 75*fr.*; 120 ditto, washed, 87*fr.*; 544 casks and 1,554 sacks Porto Rico, 90*fr.*; 1,200 Ceylon, disposable, 108*fr.* duty paid; 11,348 sacks Manilla, 108*fr.* duty paid. By auction, the following lots of damaged were disposed of: 56 sacks Hayti, 84*fr.* to 85*fr.*

In bond, and 93f to 112f duty paid; 141 ditto Rio, 69f to 69f in bond, and 92f to 96f duty paid; 5 Santiago, 95f in bond; 1,613 native Ceylon, 104f to 109f duty paid; 27 casks ditto plantation, 116f to 122f duty paid. The arrivals were 16,687 sacks and 279 casks. In the first two days of this week business was active and prices advanced. Rio in bond, 70f; ditto, washed, 77f 50c to 92f; Ceylon duty paid, 109f to 112f; Malabar, 111f to 112f. Yesterday, Hayti, 83f; Cape, 84f to 85f; Jaenel, 88f 50c; St Marc, 86f; Rio, not washed, 77f 50c; and Ceylon, 110f. At *Nantes*, last week, no business was transacted. This week, the same stagnation. At *Bordeaux*, last week, 361 casks Santiago were sold at 95f in 96f; 11,850 sacks Malabar, 119f to 114f. This week, Mysore has been at 115f duty paid. At *Marseilles*, last week, no sales were made. This week, a quantity of Maracaibo has been disposed of at prices not stated. Guyra, 89f to 95f.

SUGAR.—At *Haarlem*, in the week ending Friday, business was more active, and prices rose 50c to 1f, principally on French colonial. The sales were 912 casks French West India, at 46f to 48f 50c duty paid the 50 kilogs; 22 ditto for delivery, 46f; 150 ditto, "saine," 52f 50c; 800 Cuba, disposable and for delivery, 45f to 45f 50c, duty paid; 200 ditto, 47f; 3,270 Havana, disposable or for delivery, 33f 50c in bond. The arrivals were above 2,900 casks. This week, in the first two days business was dull. French West India, 46f; Havana, 33f to 33f 75c. Yesterday, no business was done. At *Nantes*, last week, business was animated, and prices improved between 50c and 1f. The sales were 400 sacks Reunion, very common, at 39f; 5,387 Mayotta, 48f 25c; 168 casks Guadeloupe, 46f 50c; 82 ditto, 46f; 12 ditto usine, 54f; 24 ditto, 50f 50c; 601 casks Havana, 55f 50c; 90 ditto, 54f; 577 ditto, prices not stated. This week, in the first two days no sales. Yesterday, Reunion, common, went at 40f 50c to 40f 75c; ditto, 49f 45c to 49f 65c; French West India, 47f 90c. At *Bordeaux*, last week, business was not very active. The sales consisted of 1,600 bales Reunion, at 40f 50c; and 2,400 ditto, at 56 f; 56 casks French West India, 47f; 187 ditto Santiago, 45f 50c. For the first two days of this week, Santiago was 45f. Havana prices not stated. Yesterday, Havana, 60f; Reunion, gros grain, 56f.

INDIGO.—Business, at *Haarlem*, in the week ending Friday, was rather brisk, and prices were firm. The sales consisted of 124 chests Bengal, of which a part went at 2f 20c above the estimate. The arrivals were only 12 chests. This week, during the first two days business was very active, and the advance on estimates of Bengal was from 2f 28c to 2f 52c. Yesterday, no business. At *Bordeaux*, the sales, last week, consisted only of 36 chests Madras and 19 Kurpah, at prices not stated. In the two first days of the week business has been more animated.

HIDES.—At *Haarlem*, in the week ending Friday, the sales were 2,750 dry La Plata, at 95f to 119f 50c the 50 kilogs; 4,350 ditto salted Saladeros, 70f to 72f; 405 ditto Mataderos, 51f 25c; 2,525 salted Rio Janeiro, 50f; 3,000 Pernambuco ditto, 52f 50c; 200 salted oxen, Valparaiso, 63f; 50 dry Tampico, 90f; 50 dry Porto Cabello, 85f; 49 salted Martinique, 55f; 200 salted Scotland, oam, 65f; 180 Ireland salted, 52f 50c; 1,475 salted horse La Plata, at 83f 75c the 100 kilogs; 152 dry ditto, 6f each; 12 *vachettes* East India, 50f to 65f the 50 kilogs. The arrivals were 18,390. During the first two days of this week, Buenos Ayres dry were 105f; ditto salted Saladeros, 81f; Maragnon, salted green, 51f 25c; Pernambuco, 60f. Yesterday, Buenos Ayres dry, 105f to 124f; Monte Video salted, 70f 50c; Rio Janeiro, 60f; Pernambuco salted, 55f 50c.

WOOL.—At *Haarlem*, in the week ending Friday, some business was transacted in consequence of a reduction in prices. 120 bales La Plata not washed went at 1f 50c to 2f 47c the kilogs. 5 bales Chili ditto, 1f; 14 Russia washed, 7f 50c. The arrivals were 1,581 bales wool, and 256 bales sheepskin. This week, Monte Video unwashed has been 1f 20c; ditto washed, 2f 40c.

TALLOW.—No sales were made at *Haarlem* in the week ending Friday. The arrivals were 40 tons and 46 casks. This week, there have been no sales. At *Paris*, yesterday, the 100 kilogs were 122f, a rise on last week's quotations.

SPINNING.—At *Paris*, yesterday, 3-6 of 90 deg. first quality, were at 89f the hectolitre; Montpellier disposable, of 86 deg., 119f. At *Bordeaux*, the day before yesterday, 3-6 Languedoc were 130f; and beetroot, first quality, 92f.

TURKIN, Sept. 17.

The negotiations relative to the commercial treaty between France and Italy are nearly completed. The principal items are:—Absolute reciprocity in all which concerns commerce and navigation, including the coasting trade; the two States are to be equally favoured as regards the loading and unloading of cargoes in the ports, dockyards, &c., as also as regards dues on tonnage, pilotage, quarantine, and the use of docks, &c.; no differential duties are to be charged on the agricultural and manufactured products of any nation imported or exported by vessels of either party; the productions of both nations, exported or imported from the one to the other, are to enjoy the same privileges as those of the most favoured nations; the coral and other fisheries are to be subject to the same duties by both nations; any advantages which may in future be accorded by either country to any other nation are to be equally accorded to the other contracting party. The Italian Ministry also asks for reduction on the duties on rice, hemp, fruits, madder, &c., on their entry into France, and that the reductions accorded by the treaty of May last to Belgium be extended to Italy. In the event of direct imports, certificates of cargoes are to be abolished. Negotiations of Italian securities at the Paris Bourse and French securities at the Bourse of Italy is to be allowed. Abandonment of transit dues and of all charges in cases of shipwreck is also agreed to.

Rotterdam, Sept. 17.

The total importations of coffee into Holland in the first eight months of the present year were 17,684 tons; in the corresponding period of last year they were 17,382 tons; of the year before 18,050; and of 1858, 19,987. The stock on the 31st of last month was 8,555 tons; whilst at the corresponding date of last year it was 12,564 tons; of 1859, 19,419; and of 1858, 19,841.

A Belgian return shows that at Antwerp the imports of coffee in the first eight months of 1861 were 206,961 bales; same period of 1860, 171,226; of 1859, 160,170; and of 1858, 101,911. The stock on the 31st of last month was 28,000 bales; same date of 1860, 20,000; of 1859, 35,500; and of 1858, 47,000.

MADRID, Sept. 15.

The statement made in the Paris journals and noticed in your last Paris letter, that a treaty of commerce is being negotiated between France and Spain, is most positively contradicted by the Government newspapers. No commercial negotiations whatever have, it is affirmed, been entered into with France.

COMMERCIAL AND MISCELLANEOUS NEWS.

The *Moniteur* has published the following monthly debtor and creditor account of the Bank of France, made up to Thursday se'night. The corresponding figures of last month and of the corresponding period in 1860 are added:—

DEBITOR.	Sept., 1861.	Aug., 1861.	Sept., 1860.
Capital of the Bank.....	91,250,000 0	91,250,000 0	91,250,000 0
Ditto, New.....	91,250,000 0	91,250,000 0	91,250,000 0
Funds in addition to capital (Art. 3, Law of June 9, 1857).....	2,516,503 57	2,516,503 57	1,510,527 52
Reserve of the Bank.....	10,950,750 14	10,950,750 14	12,980,750 14
New Reserve.....	9,125,000 0	9,125,000 0	9,125,000 0
Ditto in landed property.....	4,000,000 0	4,000,000 0	4,000,000 0
Notes in circulation.....	757,190,875 0	757,923,475 0	747,600,275 0
Bank notes to order.....	4,481,819 6	4,619,177 7	7,549,428 66
Receipts payable at sight.....	6,500,018 0	5,998,213 0	10,847,543 0
Treasury account current creditor Sundry accounts current.....	119,327,068 81	120,000,008 87	124,577,043 1
Ditto with Branch Banks.....	31,783,996 0	29,654,187 0	38,065,759 0
Dividends payable.....	1,827,502 75	2,412,087 78	1,281,537 75
Discounts, sundry interests.....	1,924,315 96	2,890,624 68	1,832,108 41
Commission on deposits.....	7,245,333 47	4,807,798 47	5,217,908 1
Redeemed the last six months Surplus on bills overdue.....	1,956,587 58	1,936,657 58	1,361,440 30
Sundries.....	1,047,653 23	1,177,980 89	2,465,419 18
Total.....	1,256,932,568 49	1,309,167,415 91	1,364,588,378 65

CREDITOR.	Sept., 1861.	Aug., 1861.	Sept., 1860.
Cash in hand.....	89,409,516 6	89,842,237 46	149,497,970 46
Cash in the Branch Banks.....	296,405,454 0	304,857,991 0	381,392,441 0
Commercial bills overdue.....	788,696 25	641,123 66	687,723 81
Commercial bills discounted, not yet due.....	236,236,868 18	295,581,278 9	216,318,385 22
Ditto in the Branch Banks.....	271,061,794 0	280,350,117 0	274,674,668 0
Advanced on deposit of bullion.....	28,929,594 69	29,921,294 94	2,940,299 0
Ditto by the Branch Banks.....	6,294,409 0	7,073,900 0	2,565,500 0
Ditto on French public securities.....	19,698,300 0	19,626,700 0	28,574,600 0
Ditto by the Branch Banks.....	10,178,200 0	11,521,200 0	15,082,000 0
Ditto on railway securities.....	36,510,000 0	35,770,800 0	46,340,900 0
Ditto by the Branch Banks.....	20,762,650 0	21,284,500 0	29,292,850 0
Ditto on Credit Foncier scrip.....	827,000 0	608,700 0	614,400 0
Ditto on Branch Banks scrip.....	129,100 0	197,200 0	538,200 0
Ditto to the State on agreement of June 28, 1858.....	30,000,000 0	30,000,000 0	31,000,000 0
Government stock reserved.....	12,980,750 14	12,980,750 14	12,980,750 14
Ditto disposable.....	54,514,797 55	54,514,797 55	58,708,984 28
Hotel and furniture of Bank.....	4,000,000 0	4,000,000 0	4,000,000 0
Landed property of Branch Banks.....	6,008,939 0	6,004,645 0	6,386,728 0
Expenses of management.....	918,977 27	607,798 76	1,005,686 23
Sundries.....	22,443,894 42	21,877,732 80	3,127,196 21
Rentes Immobilières (law of 9th June, 1857).....	100,000,000 0	100,000,000 0	100,000,000 0
Total.....	1,256,932,568 49	1,309,167,415 91	1,364,588,378 65

From Australia, the following advices have come to hand:—Sydney, July 20.—Wool.—In this market the transactions are necessarily limited, owing to the small quantities coming to hand. Since the departure of the June mails, only 60 bales were brought forward, and disposed of at auction at prices fully up to the rates obtained during the sales of the previous month. Sheep Skins.—The market has been well supplied, and prices have been fully maintained. Over 9,600 came to hand during the month, all of which were disposed of at full rates. Tallow.—The price during the present month for prime shipping parcels of beef may be quoted at 40f per ton, but it is generally anticipated that after the departure of the mail prices will give way. Hides.—Since the 22nd ult. nearly 5,000 were brought forward at our weekly sales, and disposed of at satisfactory prices. Over 500 were catalogued for this day. Prices as follows:—50 at 6s, 30s at 13s 6d, 143 at 14s 9d, 17 at 12s 9d, 37 at 16s 3d, 3 at 11s, 15 at 11s, 3 at 8s 6d; oak-skinn, 2 at 1s 6d, 3 at 2s 4d each. Hides.—1 lot sold at 15s per 100. Freight to London.—Wool, 1d to 1d per lb; hides, 25s to 30s per ton; tallow, 55s to 60s per ton; oil, per ton, as per agreement; gold, 3 per cent. by sailing vessels, and 1 by steamer. Melbourne, July 25.—Wool.—The only wools coming forward are fellmongers', which are shipped on producers' account. The Customs clearances of wool since our last are: from June 15 to July 13, 60,342 lbs, value 4,606f; previous shipments

from October 10, 1860, to Jan. 5, 1861, 16,700,973 lbs, value 1,304,469; total 16,751,315 lbs, value 1,309,075. Tallow—Our quotations are: beef, in shipping order, 39/ to 43/ per ton; mixed ditto, 43/ 10s to 44/; mutton ditto, 45/ to 48/ per ton. Hides—A decline in price has taken place in this market of about 2s per hide. Our quotations are now for good well-cured hides, in shipping order, 12s 6d to 13s.

The following commercial report is dated Calcutta, July 7:—Produce Market—Our stocks are considerably increasing, but as native holders will insist on demanding prices utterly disproportionate to the value of their goods in the home market, there has been a decrease in the amount of business transacted, and the general tendency of prices is a downward one. Import Market—Less business has been transacted during the last fortnight than the previous one, even although importers have further given way on most staple goods, and it is not possible to move off any quantity of goods in the present state of the bazaar. Three failures of dealers took place a week ago, and there is still want of confidence. Accounts from the Upper Provinces continue to represent rapid clearances of the goods which are arriving there at paying prices, but this news does not appear to have any effect on our market here in the meantime.

Advices from Rangoon are to Aug. 1. The state of trade to that period is thus reported:—Imports.—There has been a brisk inquiry for years of all kinds, and sales have been effected at enhanced values. Grey goods show no improvement in value, and sales have only been made to a moderate extent. White shirtings have been in fair request. Exports.—Rice—There has been no variation in prices since last month. Native, best quality, 16 per cent. paddy, still holds at 86 to 91 rs, while more mixed sorts are proportionately cheaper. The smallness of supplies during the fortnight has fully warranted an accession to the above values, but shippers have been very firm in their refusal. A good quantity of grain still remains stored up in the interior, fully 25 to 30,000 tons—sufficient to allow a moderate export seawards during the next four or five months.

An account of the importations and exportations of bullion and specie registered in the week ended 18th September, 1861:—

Gold imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
Spain	10,000	...	10,000
Belgium	9,315	68	9,383
France	33,849	...	33,849
Portugal	1,340	...	1,340
British North America	8,455	...	8,455
South America and West Indies	2,022	3,251	17,258
Other countries	1,298	80	1,378
Aggregate of the importations registered in the week	97,084	3,339	70,489
Approximate value of the said importations computed at the rates specified below	£253,611	£11,023	£264,634
Rate of valuation.....per oz	{ s 19 0 d 17 10 1/2 }	{ s 10 0 d 15 0 }	...

Silver imported into the United Kingdom.

Countries from which imported.	Coin.	Bullion.	Total.
Belgium	17,730	26,040	43,770
France	26,900	...	26,900
Portugal	6,112	208	6,320
British North America	2,094	...	2,094
South America and West Indies	77,500	264,094	341,594
Other countries	5,280	...	5,280
Aggregate of the importations registered in the week	129,536	269,902	412,438
Approximate value of the said importations computed at the rates specified below	£32,081	£7,775	£39,856
Rate of valuation.....per oz	{ s 6 1 1/2 d 11 1/2 }	{ s 5 5 d 5 5 }	...

Gold exported from the United Kingdom.

Countries to which exported.	British.	Foreign.	Bullion.	Total.
Belgium	...	...	400	400
France	...	735	78	813
Egypt	3,488	...	...	3,488
United States	3,842	1,475	...	5,317
Other countries	129	...	...	129
Aggregate of the exportations registered in the week	6,460	2,200	478	9,138
Approximate value of the said exportations computed at the rates specified below	£21,154	£8,223	£1,836	£31,213
Rate of valuation.....per oz	{ s 3 17 10 1/2 d 11 1/2 }	{ s 4 14 9 d 16 10 }	{ s 3 16 10 d 10 }	...

Silver exported from the United Kingdom.

Countries to which exported.	British.	Foreign.	Bullion.	Total.
Belgium	...	...	14,400	14,400
France	...	...	79,698	83,008
Egypt	3,900	...	333,000	336,900
United States	4,050	...	500	4,550
Other countries	773	...	...	773
Aggregate of the exportations registered in the week	...	15,083	475,500	490,613
Approximate value of the said exportations computed at the rates specified below	£...	£8,730	£122,856	£131,586
Rate of valuation.....per oz	{ s 4 11 1/2 d 11 1/2 }	{ s 5 5 d 5 5 }	{ s 3 16 10 d 10 }	...

MARKETS IN THE MANUFACTURING DISTRICTS.

Owing, chiefly, to the present high value of cotton, and the limited nature of our exports of goods to India and America, the markets in the manufacturing districts held this week have been extremely inactive. In the general quotations, however, no change of importance has taken place. A fair average business has been passing in iron, at full prices, and the demand for coals has ruled healthy.

MANCHESTER, Sept. 19.—In the first part of this week our market was chiefly affected by the discouragement of the Eastern advices then to hand, and prices were occasionally weaker, especially in India or China makes. Now, however, the excitement in Liverpool has had rather the preponderating influence; more offers are made, but still cautiously, by merchants; whilst many, both spinners and manufacturers, have withdrawn their productions altogether from sale at these rates. The working full time is now probably more the exception than the rule, each day adding to the numbers who adopt it. The purchases of the week have been mainly speculative for investment in staple goods to keep during the winter, and a considerable portion of the spare warehouse room in Manchester is already occupied by stocks of such. It almost needless to add that most sellers also hold to the extent of their ability.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Sept. 13, 1861.	Price Sept. 1860.	Price Sept. 1850.	Price Sept. 1840.	Price Sept. 1837.	Price Sept. 1836.
RAW COTTON.						
Upland fair.....per lb	0 9 0	0 7 0	0 7 0	0 7 0	0 7 0	0 7 0
Ditto good fair.....	0 9 0	0 7 0	0 7 0	0 7 0	0 7 0	0 7 0
Pernambuco fair.....	0 9 0	0 7 0	0 7 0	0 7 0	0 7 0	0 7 0
Ditto good fair.....	0 9 0	0 7 0	0 7 0	0 7 0	0 7 0	0 7 0
No. 40 MULE YARN, fair, 2nd quality.....	1 0 0	0 11 1/2	1 1 1/2	1 0 1/2	1 1 1/2	1 0 1/2
No. 30 WATER TWIST, ditto.....	1 0 0	0 11 1/2	1 0 1/2	0 11 1/2	1 0 1/2	0 10 1/2
24-in. 60 reed, Ermine; 29 yds, 4 lbs 8oz.....	6 0	5 7 1/2	5 7 1/2	5 7 1/2	5 7 1/2	5 7 1/2
37-in. 72 reed, ditto ditto 5 lbs 8oz.....	6 9 0	6 4 1/2	6 4 1/2	6 4 1/2	6 4 1/2	6 4 1/2
38-in. 60 reed, Gold End Shirtings, 27 1/2 yards, 8 lbs 4oz.....	9 0	9 1 1/2	9 0	9 0	9 0	9 1 1/2
40-in. 60 reed, ditto ditto, 8 lbs 12oz.....	10 3	10 8 1/2	10 9 1/2	10 8 1/2	10 9 1/2	10 8 1/2
40-in. 72 reed, ditto ditto, 9 lbs 4oz.....	11 6	11 9 1/2	11 11 1/2	11 11 1/2	11 7 1/2	11 9 1/2
39-in. 48 reed, Red End Long Cloth, 26 yards, 9 lbs.....	8 9	9 0	9 0	8 10 1/2	9 6	7 4

BRADFORD.—The continual cheapening of money tends to make wool firm. The best kinds of bright-haired wools are especially difficult to buy. The demand, however, is not large, and often, where old prices would be given, an advance is refused. In Down wools we can report no improvement, either in demand or price. The production of yarns is just now somewhat on the increase. Several large firms in Halifax and Bradford have gone on to full time. The export houses are sending out somewhat more yarns of the better class to the Continent. We have to report a quiet market for pieces. Prices are very steady, and in some instances slightly higher. Stocks are unusually small.

LANCASHIRE.—The hosiery trade in most branches continues in satisfactory state, but there is not an average amount of business doing. Employment, however, is more general, and future prospects are encouraging. At Loughborough and Hinckley there is a little more doing. Wools remain without material change in price, the market being firm. Yarns keep up in price, and spinners continue well employed.

NOTTINGHAM.—In some departments of the lace trade there is a slight improvement noticeable, and a shade more is doing in some descriptions of cotton fabrics. Plain nets are not in request, but there is a little more doing in fancy nets and muslins, but the buyers who have recently visited the lace market have not purchased in large quantities. In hosiery there is a fair amount of business doing for the home market, and a little also for export; business generally is assuming a more healthy tone. Yarns have an upward tendency. There are still a great number of lace and hosiery hands out of employ.

LEEDS.—The tone of the market was of a more cheerful character than last week, and a larger amount of business was done. Heavy goods were in chief request, but a fair bulk of ordinary cloths of light-made fabrics was also disposed of. Small parcels on French account were understood to be among the purchases. Prices are moderately firm, those of wool as well as those of goods.

ROCHDALE.—Manufacturers, are moderately well employed, and prices are firm. Great care has been for some time used not to overstock the market. Wools are steady in price, but only a few sales have been made.

BREAST.—In a few of the leading places of sale there has been a slight improvement in the quantity of goods offered, and for some descriptions a better demand existed. The lawn trade has been less inactive; no improvement in the market for handkerchiefs. A considerable extent of consumption of some qualities of the lighter fabrics of linen has recently been created by the sewing houses who are engaged in embroidering that description of goods.

WOLVERHAMPTON.—The official list of prices of Staffordshire finished iron is as follows:—Common Staffordshire bars, 7 1/2 at the works; best bars, 8 1/2; sheets, 5 1/2 10s; doubles, 10 1/2; nail sheets, 8 1/2; latten, 11 1/2 10s; boiler plates, 8 1/2 10s; best and best best in proportion; common rods, 7 1/2; hoops, 8 1/2; gas strip, 7 1/2 10s; Canada plates, 11 1/2 10s, and all other sorts in proportion. Second and third-class makers are selling below these rates.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)
 An Account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 19th day of September, 1861.

ISSUE DEPARTMENT.

Mails issued.....	27,823,445	Government Debt.....	11,015,100
		Other Securities.....	2,634,900
		Gold Coin and Bullion.....	13,172,445
		Silver Bullion.....	..
	27,823,445		27,823,445

BANKING DEPARTMENT.

Proprietors' Capital.....	14,533,000	Government Securities (including Dead Weight Annuity).....	10,450,000
Reserve.....	2,790,874	Other Securities.....	17,269,082
Public Deposits, including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts.....	5,061,928	Gold and Silver Coin.....	7,987,385
Other Deposits.....	12,442,858		928,247
Seven Day and other Bills.....	704,792		
	36,533,444		36,533,444

Dated the 19th September, 1861.

M. MARSHALL, Chief Cashier.

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

Liabilities.	Assets.
Circulation (including Bank post bills).....	Securities.....
Public Deposits.....	Coin and Bullion.....
Private Deposits.....	
38,045,750	41,836,424

The balance of Assets above Liabilities being 2,790,874, as stated in the above account under the head Reserve.

FRIDAY NIGHT.

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

A DECREASE of Circulation of.....	214,610
AN INCREASE of Public Deposits of.....	186,212
AN INCREASE of Other Deposits of.....	85,170
No change in the amount of Government Securities.	
A DECREASE of Other Securities of.....	83,513
AN INCREASE of Bullion of.....	350,390
AN INCREASE of Reserve of.....	2,694
AN INCREASE of Reserve of.....	367,040

The above return is again very favourable, the bullion having increased to nearly fourteen millions, while the reserve shows a further addition of 367,000*l*. Both the public and the other deposits exhibit an augmentation in the latter case from the diminished demand for money. The falling off in the other securities arises from the like cause.

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 1851:—

At corresponding dates with the present week	1851.	1852.	1853.	1854.	1861.
Circulation, including bank post bills.....	20,171,326	20,775,304	21,919,055	21,008,009	20,140,072
Public deposits.....	2,262,100	2,740,824	2,732,539	2,958,469	5,061,928
Other deposits.....	2,207,907	12,049,469	12,219,882	12,178,834	12,442,858
Government securities.....	13,464,216	10,980,684	11,220,018	9,563,511	10,450,000
Other securities.....	18,788,274	15,297,008	19,817,820	19,575,078	17,269,082
Reserve of notes & coin.....	9,718,639	13,593,110	10,487,394	9,297,288	8,618,613
Coin and bullion.....	16,686,160	19,184,068	17,192,169	16,379,768	13,990,792
Bank rate of discount.....	3 p. c.	3 p. c.	3 p. c.	4 p. c.	3 p. c.
Price of Consols.....	84	97	85	84	83
Average price of wheat.....	57s. 6d.	44s. 11d.	41s. 11d.	62s. 11d.	54s. 6d.
Exchange on Paris (short).....	25 20 25	26 15 20	25 10 15	25 15 20	25 40 47
— Amsterdam ditto.....	11 18 19	11 16 16	11 14 15	11 13 14	11 18 19
— Hamburg (3 months).....	12 10	12 8	12 5 6	12 5 6	12 9 10

In the corresponding week of 1851, some further mercantile failures had taken place at Liverpool. The money market, however, remained easy, and the supply of capital was abundant. Abroad, the new session of the Dutch Chamber had just been opened. The accounts of the misgovernment in the Italian provinces, and especially in Naples, continued deplorable. From Austria doubtful accounts were received of the success of the loan there in course of negotiation. A commercial treaty had been arranged between Prussia and Hanover, by which the latter Kingdom and Brunswick, at the expiration of rather more than two years, would enter the Zollverein. Great excitement still prevailed in the United States with regard to the piratical invasion of Cuba by General Lopez. Further interesting accounts had been received from the Australian gold regions.

In 1858, the treaty of peace with China had been published in the *Paris Moniteur*. The Bank of France had lowered their rate of discount from 3½ to 3 per cent., but the Bank of England maintained their minimum at 3 per

cent., although the bullion had reached 19,184,065*l*, and the reserve 13,593,100*l*.

In 1859, the Bank rate of discount was 2½ per cent., notwithstanding that the bullion and reserve were considerably lower than in the preceding year, being respectively 17,192,169*l* and 10,587,894*l*, and the other securities had risen from 15,227,068*l* to 19,317,020*l*. The instalments on the Indian and Russian loans were in course of payment.

In 1860, General Cialdini had just defeated General Lamoriciere and the Papal army at Castelfidardo with great loss, and the siege of Ancona had commenced. Various points in the Papal provinces were being occupied by the national troops. An attempt had been made to assassinate the Emperor Napoleon. In the London Bankruptcy Court the examination of the partners in the great leather house of Stratfield, Laurence, and Mortimer was exciting much interest.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1851, a deficiency of 5,577,467*l*; in 1858, a deficiency of 3,177,579*l*; in 1859, a deficiency of 6,097,938*l*; and in 1860, a deficiency of 6,396,144*l*. In 1861, the deficiency is 4,846,182*l*.

DISCOUNT AND MONEY MARKET.—The Directors of the Bank of England, at their weekly Court yesterday, reduced the minimum rate of discount from 4 per cent., at which it was fixed on the 29th ult., to 3½ per cent.

This movement was generally anticipated, and hence no effect was exercised in the discount market or on the Stock Exchange. The demand during the week had been very moderate, and the rate in Lombard street had fallen to 3½ per cent., with occasional transactions at a fraction less. The reduction yesterday consequently brought no additional business to the Bank, the applications at that establishment being still confined to regular customers. This afternoon the demand for discount slightly increased, but there was no change in the general rates.

On the Stock Exchange, money on Government securities was obtainable yesterday at 2 per cent., but to-day 2½ per cent. was asked for short loans, and 2½ to 3 for longer periods.

The joint stock banks have followed the movement at the Bank by lowering their allowance on deposits from 3 to 2½ per cent. The London and Westminster, however, in accordance with their usual practice, giving 1 per cent. less than their ordinary terms on sums below 500*l*. The discount establishment have also reduced their interest from 3 per cent. to 2½ for money at call, and from 3½ to 2½ per cent. with seven days' notice.

The following are the rates of discount in the principal cities of the Continent, showing no change from last week:—

	Bank Rate.	Open Market.
	Per cent.	Per cent.
Paris.....	5	4½
Vienna.....	5	5
Berlin.....	4	2½
Frankfort.....	3	3
Amsterdam.....	3	5
Turin.....	5	5
Brussels.....	4	3½
Hamburg.....	7	2½
St Petersburg.....	7	..

ENGLISH FUNDS.—The funds were heavy in the earlier part of the week, but subsequently recovered to fully last Friday's prices. Consols for money were offered on Monday at 93½, whence an improvement gradually took place to 98½ to 99, which was the closing quotation this evening. For the account the last price was 93½ to 94, after having been for a short period this morning 93½ buyers. The chief favourable influences have been the continued ease in the money market, the steady influx of gold into the Bank, which, for the present at least, shows no sign of ceasing, and the generally reasonable weather. On the other hand, the American crisis excites uneasiness, chiefly from the uncertainty thrown upon our cotton prospects, and the political appearance of the Continent is in many respects considered unsatisfactory.

On Monday there were five further failures on the Stock Exchange in connection with the Consol account, and on Wednesday the brother of Mr Augustus Cooper, the large dealer, whose default was announced last week, was also declared. In each case only a small amount is involved.

The June Exchequer bills have improved to 5s to 6s premium, while the March issue remain without change at

discount to 2s premium. India bonds are firm at 9s to 12s premium.

The Indian Five per Cent. loan was prejudiced in the earlier portion of the week by realizations, but subsequently rallied, and closed the same as last Friday, at 103 1/2 to 104.

Foreign Stocks.—The transactions in the foreign market this week have again been numerous, and in several cases a rise has taken place. The chief inquiry has been for Spanish-American descriptions, which have come into marked favour, their present position in the market contrasting strongly with the price they bore some time ago.

French Three per Cents. closed this evening on the Paris Bourse at 69f 25c, showing a rise on the week of more than one-eighth.

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 to-day.

Table with columns: Money, Consols, Exchange Bills, and Closing prices. It lists various financial instruments and their prices over time.

RAILWAYS AND OTHER SHARES.—The railway market remains without business, the daily transactions being of the most unimportant character. The general tendency has again been flat, gloomy anticipations being entertained as to our autumn and winter trade, and to the consequent effect stagnation in business may produce on railway receipts.

In the colonial department, there has been a rise in Canadian descriptions, but Indian guaranteed stocks have not maintained the previous advance.

The principal feature in the foreign market is the steady improvement in Brazilian descriptions, both the Sao Paulo and Bahia shares being again quoted higher.

was exceptionally dull until to-day, when a considerable advance suddenly occurred. Lombardo-Venetian, after some fluctuation, closed at 1 1/2 to 2 premium, or the same as last week.

Colonial Government debentures continue in demand, with an upward tendency, being still taken up for investment.

In the miscellaneous market, mining shares have been in demand. Great Ship have receded on the announcement of the damage to the Great Eastern to 4s to 5s the 11 share. The new Mercantile Fire left off at 1/2 to 3/4 prem., and Commercial Union 1/2 dis. to par.

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

Table titled 'RAILWAYS' showing closing prices for various railway lines like Bristol and Exeter, Caledonian, Eastern Counties, etc., and 'FOREIGN SHARES' like Northern of France, Eastern of France, etc.

FOREIGN EXCHANGES.—There has been a greater demand for bills this week, and the rates have generally been a shade flatter.

BULLION.—Annexed is the weekly circular of Messrs Pitley, Abell, and Langley on the transactions in bullion during the week, and the movements in Indian rupee paper:—

Gold.—The arrivals since our circular of 12th instant are the Seine, from the West Indies, with 49,000l; the Orwell, from Melbourne, with 155,000l; the Persz, at Southampton, with 118,000l from Australia, via Alexandria.

Silver.—Although operations in the silver market have not been extensive this week, prices continue firm at our quotation of 12th instant, viz., 60 1/2 per oz standard; at this price the 64,000l brought by the Seine, from the West Indies, was disposed of.

Mexican Dollars have been sold this week for China at 69 1/2 per oz; both demand and supply however are limited.

Exchange for Bank's drafts at 60 days' sight on Bombay and Calcutta remains unaltered, viz., 1s 11 1/2d to 1s 11 1/2d; on Madras, 1s 11 1/2d. Bills with documents, 1s 11d to 1s 11 1/2d.

India Government loan notes have rather a downward tendency; there is but little doing at 96 1/2 to 96 1/2 for the 5 per Cents., and 103 1/2 to 103 1/2 for the 5 1/2 per Cents.

Quotations for Bullion.—Gold.—Bar gold, 77s 9d per oz std; bar gold, fine, 77s 9 1/2d per oz std; bar gold, refine, 77s 11d per oz std; Spanish doubloons, 76s 6d to 77s, nominal; South American doubloons, 73s 6d to 73s 9d per oz, last price; United States gold coin, scarce.

About 60,000l in gold was purchased by the Bank yesterday and 145,000l to-day, making a total of 205,000l since the date of the last account. The bulk of the amount taken this afternoon was Australian by the Orwell.

FAILURES AND MERCANTILE EMBARRASMENTS.—Messrs Theodore Ralli, Sons, and Co., Greek merchants, who suspended on the 9th of May last, have made the satisfactory

announcement that they have now liquidated all their engagements in full, and resume their payments from the present week.

The stoppage has taken place of Messrs (Ford) Hale and Jones, wine and spirit merchants, with moderate liabilities.

A meeting of creditors of Messrs Scott and Wright, woollen warehousemen, whose suspension was announced on the 27th ult., took place on Monday, when it was resolved to wind up under an assignment, unless the firm could within a week offer a satisfactory composition with security. The total liabilities ranking on the estate were said to be about 43,000l, and assets 28,000l.

The advices from Melbourne report trade to be in an unsatisfactory condition, and that several failures have taken place. Mr. W. H. Nicholson has stopped payment with liabilities of 30,000l, assets about 5,000l; Berger Brothers, liabilities about 45,000l, assets 8,600l; and Goodman Teale, liabilities 13,500l, assets 4,570l. At Sydney, the suspension is announced of Mr Elias Moses, with liabilities of about 24,000l.

PUBLIC COMPANIES.—The advices from New Zealand announce the proposed formation of a Bank of New Zealand with a nominal capital of 500,000l, of which it is intended to call up half. Some of the most influential persons in the colony are connected with the project, and 130,000l of the capital is said to have been already subscribed.

Satisfactory advices are said to have been received from Singapore by the last mail with regard to the prospects of the Labuan Coal Mines. The preparatory works have been energetically prosecuted, and no difficulty has been experienced in procuring Chinese and Malay labour. A small quantity of coal has been regularly raised, notwithstanding that the mine had to be cleared out and the old plant repaired. It is intended to sink a new pit, but not until coal to some extent has been raised from the present working.

FOREIGN RATES OF EXCHANGE ON LONDON.

Table with columns: Place, Latest Date, Rates of Exchange on London, and Days sight. Includes entries for Paris, Antwerp, Amsterdam, Hamburg, St Petersburg, Lisbon, Gibraltar, New York, Jamaica, Rio de Janeiro, Bahia, Pernambuco, Buenos Ayres, Singapore, Ceylon, Bombay, Calcutta, Hong Kong, Shanghai, and Sydney.

MISCELLANEOUS.

Table with columns: No. of shares, Dividend per annum, Names, Shares, Paid, and Price per share. Lists various companies such as African Steam Ship, Anglo Mexican Mint, Australian Agricultural, and others.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table with columns: Stock Name, Sat., Mon., Tues., Wed., Thurs., Fri. Lists various English stocks including Bank Stock, 3 per Cent. Reduced Ann., and others.

PRICES OF FOREIGN STOCKS.

Table with columns: Stock Name, Sat., Mon., Tues., Wed., Thurs., Fri. Lists various foreign stocks including Austrian Bonds, Brazilian 5 per cent., and others.

COURSE OF EXCHANGE.

Table with columns: Place, Time, Price negotiated on Change, and Price on Change. Includes entries for Amsterdam, Rotterdam, Antwerp, Hamburg, Paris, London, and others.

FRENCH FUNDS.

Table with columns: Paris, London, Paris, London, Paris, London. Lists various French funds and their prices.

AMERICAN STOCKS.

	Redeemable.	Sept. 20.
United States 6 per cent Stock	1863	...
— Bonds	1863	...
— Stock	1867-9	...
— Bonds	1868	...
— Bonds 5 per cent	1874	73½
Alabama 5 per cent	1863	...
— Bonds	1866	...
Illinois 6 per cent	1870	...
Kentucky 6 per cent	1869	...
Massachusetts 5 per cent	Sterling	...
New York 5 per cent Stock	1868	...
— 5 per cent	1859-60	...
Ohio 6 per cent	1860-7	...
Pennsylvania 4 per cent Stock	1866	...
— 5 per cent Bonds	1877	...
South Carolina 5 per cent (Palmer's)	1865	...
Tennessee 6 per cent Bonds	1866	...
Virginia 6 per cent Bonds	1866	...
— 5 per cent	Sterling	...
Pennsylvania 6 per cent Railway Bonds, 1st mortgage	1854-70	...

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
34000	7/10	Alliance British and Foreign	100	25 0 0	14½
10000	5/6	Do. Marine	100	25 0 0	...
34000	8	Atlas	50	5 15 0	...
3000	5/6	Argus Life	100	25 0 0	...
3000	1/2	Church of England	50	2 0 0	...
4000	1/2	Clerical, Medical, & General Life	100	10 0 0	...
4000	1/2	County	100	10 0 0	...
6100	1/2	Crown	50	20 10 0	...
5000	1/2	Eagle	50	5 0 0	...
10000	1/2	Equity and Law	100	5 15 10	...
30000	1/2	English and Scottish Law Life	50	3 10 0	...
30000	1/2	General	50	All	...
10000	1/2	Globe	100	0 0 0	£2½
...	...	Gresham Life	...	...	...
...	...	Do. Do.	...	...	...
...	...	Guardian	...	...	...
...	...	Imperial Fire	...	...	...
...	...	Imperial Life	...	...	...
...	...	Indemnity Marine	...	...	...
...	...	Law Fire	...	...	...
...	...	Law Life	...	...	...
...	...	Lansdowne	...	...	...
...	...	Legal and General Life	...	...	...
...	...	Liverpool and London Fire & Life	...	...	...
...	...	London	...	...	...
...	...	London and Provincial Law	...	...	...
...	...	London and Provincial Marine	...	...	...
...	...	Marine	...	...	...
...	...	Minerva	...	...	...
...	...	Ocean Marine	...	...	...
...	...	Polician	...	...	...
...	...	Phoenix	...	...	...
...	...	Provident Life	...	...	...
...	...	Royal Exchange	...	...	...
...	...	Rock Life	...	...	...
...	...	Sun Fire	...	...	...
...	...	Union	...	...	...
...	...	Do. Life	...	...	...
...	...	Thames and Mersey Marine	...	...	...
...	...	United Kingdom	...	...	...
...	...	Universal Life	...	...	...
...	...	Universal Marine	...	...	...
...	...	Victoria Life	...	...	...

JOINT STOCK BANKS.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share
30000	12/6	Agra and United Service	100	50 0 0	...
35000	10/6	Australasia	40	40 0 0	67½
10000	7/6	Bank of Egypt	25	25 0 0	...
60000	5/6	Bank of London	100	50 0 0	54
30000	5/6	Bank of North America	50	50 0 0	24
32000	7/6	Chrt Bk. India, Austral., & Ch.	20	20 0 0	30
30000	10/6	Chrt Mer. of India, Lond., & Chna	25	25 0 0	32½
40000	7/6	City	100	50 0 0	71½
30000	10/6	Colonial	100	25 0 0	38½
30000	5/6	Commercial of London	100	50 0 0	...
30000	5/6	Eng., Scot., & Austral. Chrt.	30	30 0 0	...
30000	7/6	London Chrt Bank of Austral.	30	30 0 0	24½
30000	11/6	London and County	20	20 0 0	36
60000	12/6	London Joint Stock	50	10 0 0	32½
40000	20/6	London and Westminster	100	30 0 0	67
10000	12/6	National Provincial of England	100	42 0 0	...
30000	14/6	National	50	25 0 0	...
30000	15/6	New South Wales	30	30 0 0	35½
20000	16/6	Oriental Bank Corporation	25	25 0 0	50½
15000	16/6	Ottoman Bank	20	20 0 0	16½
30000	10/6	Provincial of Ireland	100	25 0 0	...
10000	10/6	South Australia	25	25 0 0	32
40000	12/6	Union of Australia	25	25 0 0	...
60000	10/6	Union of London	50	12 0 0	...
30000	17/6	Unity Mutual	100	60 0 0	...

DOCES.

Stock.	Dividend per annum	Names.	Shares.	Paid.	Price per share
£	1185/1	Commercial	50	100 0 0	...
304666	6/6	East and West India	50	100 0 0	121½
942810	2/6	London	50	100 0 0	60½
329800	3/6	St Katharine	50	100 0 0	64
300845	3/6	Southampton	50	100 0 0	63½
300000	2/6	Victoria	50	100 0 0	96

PRICE OF BULLION.

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

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.43½ per 100 sterling. On comparing these rates with the English mint price of 32 17s 10½d per ounce for standard gold, it appears that gold is about 6-10ths per cent dearer in London than in Paris.

By advices from Hamburg the price of gold is 429½ per mark, and the short exchange on London is 13.8½ per 100 sterling. Standard gold at the English Mint price is, therefore, about 6-10ths per cent dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 107½ to 107¼ per cent, which, when compared with the mint par between the two countries, shows that the exchange is against England; but, after making allowance for charges of transport and loss of interest, the present rate leaves no profit on the transmission of gold to the United States.

COLONIAL GOVERNMENT SECURITIES.

Amount	Div. per cent	Name.	Paid.	Price.
...	3 pr ct	Canada Government 6 per cent 1877-9	£	...
...	3 pr ct	Do. Ditto 6 per cent 1880-3	100	110½
...	3 pr ct	Do. Ditto 6 per cent 1884-7	100	...
...	3 pr ct	Do. Ditto 6 per cent	100	...
...	3 pr ct	Do. Ditto 6 per cent	100	...
2800000	3 pr ct	Do. Ditto 5 per cent	100	101½
...	3 pr ct	Cape of Good Hope 6 per cent 1880	100	...
...	3 pr ct	Do. Ditto 1890	100	...
1600000	3 pr ct	New Brunswick Government, 6 per cent	100	106½
...	3 pr ct	New South Wales Gov. 5 per cent 1866	100	...
...	3 pr ct	Do. Ditto 6 per cent 1871-76	100	...
...	3 pr ct	Do. Ditto 5 per cent, 1886, and upwards	100	39½
3000000	3 pr ct	Nova Scotia Government, 6 per cent, Sterling 1876	100	...
...	3 pr ct	Quebec City 6 per cent, Sterling	100	...
...	3 pr ct	South Australian Government 1878 and upwards	100	...
...	3 pr ct	Victoria Government, 6 per cent	100	...
...	3 pr ct	Do. Ditto 6 per cent	100	106½

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand	via Southampton Sept. 20, at Oct. 19	...
Brazil, Buenos Ayres, Monte Video,	via Marcellis ... Sept. 26, at Oct. 13	...
Cape de Verde, Falkland Islands, &c.	(By British packet) Oct. 0, at Oct. 3	...
Cape of Good Hope, Ascension, and St Helena	(By French packet) Sept. 24, at Oct. 1	...
China, Peking, and Singapore	via Southampton Sept. 20, at Oct. 9	...
India (Calcutta), Ceylon, and Louisa Islands	via Marcellis ... Sept. 26, at Oct. 3	...
Ditto (Bombay)	via Southampton Sept. 27, at Sept. 26	...
Lisbon, Oporto, and Vigo	via Marcellis ... Oct. 3, at Overseas	...
Gibraltar, Malta, Egypt, and Aden	via Southampton Sept. 20, at Sept. 26	...
Newfoundland	via Marcellis ... Sept. 26, at Overseas	...
United States, California, Canada, &c.	(via Halifax) Sept. 21, at Oct. 9	...
(By British packet) ...	(Boston) Sept. 21, at Sept. 26	...
Ditto (by United States packet) ...	(New York) Sept. 28, at Oct. 9	...
Ditto (by Canadian packet) ...	(Quebec) Sept. 26, at Sept. 25	...
Western Coast of Africa, Madeira, and Teneriffe	Sept. 28, at Oct. 10	...
West Indies and Pacific	...	...
Bahamas (via New York)	Sept. 28, at Oct. 24	...
Mexico	Oct. 2, at Sept. 29	...
All other parts of the West Indies, and all places in the Pacific, including Chili, Peru, California, and British Columbia	Oct. 2, at Sept. 29	...

MAILS ARRIVED.

LATEST DATES.

On the 14th, AMERICA, per steam ship Canada, via Queenstown—Boston, 4th; and Halifax, 5th inst.

On the 16th, CANADA, per steam ship Hibernia, via Londonderry—Quebec 7th inst.

On the 19th, MEDITERRANEAN, per steam ship Peru, via Southampton—Alexandria, 6th; Malta, 10th; and Gibraltar, 14th inst.; and mails from Invercargill, June 24; Auckland and Napier, July 6; Lyttelton, 7; New Plymouth, 5; Wellington, 9; Nelson, 12; Dunedin, 14; Rockhampton, 15; Gladstone, 16; Mayborough and Eden, 16; Brisbane, 16; Hobart Town, 23; Sydney and Launceston, 23; Geelong and Perth, 25; Melbourne, Williamstown, Adelaide and Invercargill, 26; Hong Kong, 28; Albany, 31; Labuan, Aug. 1; Singapore, 8; Calcutta, 9; Panna, 10; Malina, 14; Ceylon, 17; Point de Galle, 20; Aden, 20; Socra, Sept. 5.

WEEKLY CORN RETURNS.

FROM THE GAZETTE OF LAST NIGHT.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold last week	191957	111930	13901	442	1352	555
Corresponding week in 1860	49154	1614	5443	66	1576	218
— 1859	112260	14970	16061	720	4566	1643
— 1858	113693	17408	7782	270	2758	639
— 1857	183344	28275	8247	1306	4605	1700
	s d	s d	s d	s d	s d	s d
Weekly average, Sept. 14	54 0	36 4	32 11	33 4	41 11	38 0
— 7	53 1	35 11	32 7	37 2	44 4	35 3
— Aug. 31	52 6	34 1	34 5	37 5	44 0	34 10
— 24	50 3	32 10	36 1	36 10	43 5	35 5
— 17	49 3	30 5	35 11	37 4	42 7	37 3
— 10	61 0	30 1	36 4	36 7	43 6	38 0
Six weeks' average	51 11	33 3	34 9	36 5	43 4	36 6
Same time last year	61 0	34 8	37 4	41 6	48 1	42 9
Dates	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An Account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending September 11, 1861.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and rye-meal.	Peas and peas-meal.	Beans & bean-meal.	Indian corn and Indian meal.	Buckwheat & buckwheat meal.
Foreign	475	6915	25453	1023	5026	13797	31871	...
Colonial	18743	...	615	...	3806	...	...	...
Total	70973	6915	26068	1023	8832	13797	31871	...

Imports of the week 165,572 qrs.

An Account showing the QUANTITIES OF CORN, GRAIN, MEAL, and FLOUR IMPORTED INTO THE UNITED KINGDOM, and admitted to Home Consumption, in the month of August, 1861.

Species of Corn, Grain, Meal, and Flour.	From Foreign Countries.		From British Possessions out of Europe.		Total.
	qrs bush	qrs bush	qrs bush	qrs bush	
Wheat	49140 0	117106 5	540326 5	758472 0	
Barley	71294 7	132 0	71926 7	143220 4	
Oats	180682 4	10746 5	171399 1	362127 0	
Rye	3670 2	...	3670 2	7340 4	
Peas	6643 7	49071 5	56714 2	63358 4	
Beans	43322 2	...	43322 2	86644 4	
Maize or Indian corn	187403 7	3867 0	191270 7	388680 4	
Buckwheat	1 2	...	1 2	2 4	
Dear or bigg	...	...	...	...
Total	826628 1	181813 7	1060442 0	2068883 8	

COMMERCIAL EPITOME.

FRIDAY NIGHT.

At Mark lane, to-day, the arrivals of home-grown wheat, fresh up, were considerably on the increase. Buyers acted with great caution, and to effect sales of any extent lower prices had to be submitted to. The transactions, however, were mostly of a retail character, at about previous rates. There was a fair show of foreign wheat on the stands, and the demand for all descriptions ruled inactive, at former currencies. The trade for barley was less firm, and the quotations were rather drooping. Oats—the supply of which was large—moved off heavily, at a decline of 6d per quarter. In the value of beans and peas, no change took place. Flour was held at full prices; but the amount of business doing in it was limited. This week's imports amount to 14,280 quarters of wheat; 120 of barley; 40,390 of oats; and 9,430 barrels of flour.

The demand for both red and white wheats at Liverpool, this morning, was steady, at full quotations. Flour was in fair request, at quite former prices; and maize sold freely, at extreme rates.

Messrs Briggs and Co., of Alexandria, writing on the 6th inst., remark that the corn market of that port was abundantly supplied with wheat, and that prices had fallen 2s per quarter. Beans and barley were both cheaper. The following were the sales to the 3rd inst.:—Wheat, Saide, private trade produce, 30,350 qrs, 30s 2d to 31s; ditto, Pasha's produce, 4,250 qrs, 29s 6d; Beheireh, private trade produce, 19,540 qrs, 28s 4d to 29s 6d; ditto, ditto (white), 3,450 qrs, 29s 3d to 30s 10d; ditto, Pasha's produce, 812 qrs, 30s 6d; beans, Saide, private trade produce, 18,460 qrs, 25s to 26s 6d; Beheireh, private trade produce, 3,200 qrs, 25s to 25s 9d; barley, private trade produce, 7,320 qrs, 16s 6d to 17s 7d; ditto, Pasha's produce, 2,500 qrs, 18s to 18s 3d; lentils, 910 qrs, 25s to 25s 7d; peas, 63 qrs, 27s 3d; linseed, 1,790 qrs, 43s 6d to 47s 3d per quarter, free on board.

The Liverpool cotton market, this week, has again been very excited, in consequence of the news from America destroying more and more any hope for peace, and a supply of cotton. A proof the Americans themselves do not expect for the present an alteration of things, is their operations in cotton at Liverpool, partly on speculation, partly for re-shipment to America. Several thousand bales have already been sent to New York, and much more will follow. Short time has not yet been resorted to by spinners to the extent which present circumstances require; but no doubt it will become general very soon, being the only means of making the present stock of cotton last a little longer; moreover, only by a smaller production will spinners be enabled to obtain more remunerative prices for their yarns. As yet, they do not seem to be fully aware of the extremely awkward position in which their supplies are. The only favourable step they have so far taken is an increased consumption of East India cotton, but still that is only in so very limited use in comparison to American cotton, that

a still larger increase in the consumption of Surat is highly advisable. The total sales of last week amount to 143,000 bales, including 56,000 bales to spinners, 37,000 on speculation, and 30,000 for export. Quotations ½d to ¾d higher for Americans, and ¼d to ½d for Surat. To-day, 20,000 bales have been sold at very full rates.

Very little change had taken place in the cotton trade of Alexandria during the week ending Sept. 3. The supplies on offer were small, and were readily disposed of at full currencies. The new crop is not expected in the market for six weeks hence. The sales have been:—48 bales ordinary to middling, 8½d to 8 6-10d; 120 do., good middling to fair, 8 6-10d to 8 95-100d; and 23 bales good fair to good, 9 1-10d per lb, free on board, making a total of 191 bales. Freight by steamer, 3-16ths of a penny per lb.

EXPORT OF COTTON IN Bales from 3rd Oct. to 2nd Sept.

	Great Britain.	France.	Austria.	Total.
1856-1857	66,546	19,708	18,197	104,451
1857-1858	90,972	20,920	14,900	126,792
1858-1859	101,547	23,835	9,564	134,946
1859-1860	94,533	20,025	8,824	123,382
1860-1861	101,737	37,178	...	147,609

EXPORT from Aug. 17 to Sept. 2, current year.

	Great Britain.	France.	Austria.	Total.
1,483	317	21	...	1,821

Rather extensive public sales of tea have been brought forward this week; however, they have gone off with animation, and, in some instances, prices have slightly improved. Privately, the market has been very firm.

The annexed intelligence, in reference to tea and silk, is dated Hong Kong, August 28:—

Canton Silk—Settlements of 100 piculs are reported. The third crop is expected in about a fortnight. Loonkong, 420 dols; re-reeled Komchuck, 445 dols; Kumchuck, 410 dols; Mahtow, 175 dols; Kowkong, 385 dols. Tea—A considerable business has been done since last mail, amounting to 51 chops, including 8 chops contract tea. Stock in the market, 18 chops. Prices show an advance of 5 mace to 1 tael on opening rates. Tayshan congou are quite neglected. Scented teas have been in good demand at previous prices; the stock of finest is very small, and the common kinds are not inquired for. Sales are as follow:—Congou, 46 chops, and five chops contract; Oopieks, at 30½ to 35½ taels; Oonahna, 2½ to 28½ taels; Tayshan congou, no sales; scented orange pekoe, 15,000 boxes, at 21 to 30 taels; scented caper, 2,000 boxes, at 20 to 27 taels. Canton Greens—Gunpowder, 4,000 boxes, at 18 to 23 taels; young hyson, 140 half-chests, 23½ taels. Country Greens—Sales, 266 half-chests; stock, 1,500 half-chests. Freights to London, 31 5s to 31 10s. Maize—Arrivals of tea at this port amount to 35,000 half-chests, chiefly Tayshan. The Spirit of the North is loading, and the Coleroo on the way from Canton to All up. Arroyo advices are to the 19th inst. Tea—Settlements amount to 3,626 half-chests orange pekoe, at 12½ dols to 18½ dols; 4,204 half-chests congou, at 17 to 26 taels; at the latter rates 910 half-chests in addition were settled, but it was understood the purchasers refused to take them. Stock about 31,000 half-chests. Foochow advices are to the 17th inst. Tea—Last mail reported the prospect of a fall in prices, which, however, has not been realised, but, on the contrary, good medium to Kaisan kinds in some instances have been taken at an advance. Arrivals have been in excess of last year, but comprise a large quantity of low and ordinary quality, for which there is no demand. The second crop had arrived to some extent, and the better qualities realised extreme rates, but were, nevertheless, understood to show a loss to the tamen. Soochong had been taken to a moderate extent, and the stock was large. In oolong a small business done for England, but as yet no sales were reported for America. The quality of the crop is decidedly inferior. Stocks increasing. Sales from the 1st to the 16th July as follow:—Congou—26,329 chests, at 5 taels, short, for low sifting, to 29 taels, short, for fine second-class. Soochong—3,508 chest, at 19 to 34 taels, short, for common to fine. Finest still held for 40 taels. Oolong—2,478 half-chests, at 14½ to 22 taels, short, common to good. Pekoe—768 chests, at 27 to 28 taels, short, good to fine. Scented Teas—5,670 boxes, at 23 to 33 taels, short, good to fine. Stocks—Congou, 65,175 chests; soochong, 15,996 chests; oolong, 44,553 half chests; pekoe, 1,373 chests; scented tea, 3,000 boxes. Shanghai advices are to the 18th inst. Silk—A considerable business has been done at exorbitant rates; settlements amount to 6,000 bales. Stock estimated at about 11,000 bales; the actual quantity cannot be ascertained, as silk does not now come through the inland custom houses. Quotations are:—Taslee, No. 1 to 3, none; No. 4, 390 taels; inferior, 330-70 taels. Tayssam, No. 1, 360 taels; No. 2, 330 taels; No. 3, 295 taels; No. 4, 270 taels; inferior, 230-60 taels. Total export of silk from China to Europe is 1,591 bales, against 1,607 bales, showing a decrease of 16 bales for the present season. Tea—Two chops of second-class Oopieks, bought at Hankow by foreigners, had been put upon the market, but the price asked had prevented their being sold. Five musters of the same kind had likewise been shown, representing chops on the way down to this port. At Hankow settlements to the 30th of June were 32 chops, leaving nine chops on the market. At Shanghai purchases have been—Nangchow, 465 chests, at 21½ to 23 taels; common congou, 190 chests, at 16½ taels. Stocks, 3,100 chests congou and 800 chests pekoe. Green Teas—Settlements there and at Ningpo sent up to Shanghai for shipment comprise 11,000 half-chests of Fyehow and Moyue. At Ningpo the market had been firm, and purchases showed fully 1 tael advance. The first of the new Pingueys had arrived, and one chop, equal to 250 half-chests, had been settled at a high rate. The quality was said to be superior to last season. Sales of Japan, 1,250 half-chests. Stocks—New Pingueys, 5,000 packages; Hooyehow, 1,500 half-chests; Moyue and Fyehow, 3,500 half-chests; Japan, 2,000 half-chests. Stock at Ningpo, 3,500 half-

cheats. Total export of tea from China to Great Britain is 7,193,600 lbs, against 3,091,800 lbs, or an increase for this season of 4,101,800 lbs.

For most kinds of raw sugar, there has been an improved demand, at an occasional improvement of 6d per cwt. Refined goods have sold steadily at extreme rates.

The stocks of sugar at New York, Sept. 1, were as follows:—

Table with 2 columns: Item (Cuba, Porto Rico, New Orleans, English Islands, Total, Boxes, Bags, Malado) and two columns of values (1860, 1861).

Although the supplies of coffee offered at public sale have been large, all descriptions have been in good request, at fully previous quotations. The Dutch Trading Company's Autumn sale, consisting of 389,753 bags, held at Rotterdam on the 18th inst., was well attended, and the whole of the quantity offered was disposed of at from 4 1/2 to 4 5/8, being firm prices.

The following is dated Colombo, Aug. 16:—We have only a few small transactions in Badulla parchment coffee to notice at about previous values, there being very little remaining unsold. The reports from the coffee districts present no new feature. The weather has been unsettled, and the arrivals of coolies large. The crop of native Oovah coffee comes slowly to market, and in small quantities. Some bold parcels of this description have been taken at extreme prices, but generally speaking the quality has been irregular. The shipments of produce during the fortnight have been moderate, there being but three ships loading for London, one only cleared out. The exports of coffee to date stand as follows:—

PLANTATION COFFEE.

Table with 2 columns: Destination (To Great Britain, Foreign Ports, Australis and India) and two columns of values (1860, 1861).

NATIVE COFFEE.

Table with 2 columns: Destination (To Great Britain, Foreign Ports, Australis and India) and two columns of values (1860, 1861).

Cocones has changed hands to a fair extent, at full currencies. The market for rice has been very firm, and prices have been fully supported.

EXPORTS OF RICE FROM ANTAB, RANGOON, and BASSIN, to EUROPE, from Jan. 1 to Dec. 31, 1860, and 1861.

Table with 4 columns: Destination (Antab, Rangoon, Bassin) and two columns of values for 1860 and 1861.

Estimated exports this year from July 1 to Dec. 31, 1861.

Table with 2 columns: Destination (To CHINA, the STRAITS, &c.) and two columns of values (1860, 1861).

Table with 2 columns: Destination (Akyah, Rangoon, Bassin) and two columns of values (1860, 1861).

Estimated exports this year from Jan. 1 to Dec. 31, 1861.

Table with 2 columns: Destination (Totals) and two columns of values (1860, 1861).

The dry fruit trade has been somewhat inactive. Old currants, of useful quality, are easy of sale, at late rates. In new produce, however, sales progress slowly.

In rum, the dealings have been very moderate, yet no change has taken place in its value. Brandy continues firm, and the quotations are well maintained.

Good and fine qualities of English wool are in steady request, at full prices. Inferior parcels, however, are a slow inquiry. In colonial and foreign qualities, next to nothing has been done.

Hemp has sold steadily, at 30l 10s to 30l 15s per ton for clean Russian. Flax, jute, and coir goods commanded previous rates.

Messrs Thomas and Co., of Calcutta, write as follows with regard to the crop of indigo. The communication is dated Aug. 8:—

Manufacture in Bengal has been nearly brought to a close, and a season so disastrous as the present one we do not remember to have witnessed: dissatisfaction among the ryots, heavy rains, and an inundation one month earlier than usual, have each in their turn brought about this miserable result, and it is not impossible that prices may have to be reduced. From Tirhoot and Chuprah we regret to say that our accounts are far from favourable. The Benares district is reported to be very bad. The Nowdha has also suffered a good deal, and, owing to the heavy rains, all weeding has been stopped. Heavy rain has lately fallen in some parts of

the Doab, but as yet planters do not complain of much injury having been done, and are in hopes of making a fair season. We beg to hand you our first estimate of the season:—Doab and Benares, 32,000 fy mds; Tirhoot and Chuprah, 15,000 fy mds; Bengal, 18,600 fy mds; total, 65,600 fy mds.

The inquiry for most metals has been very moderate. Scotch pig iron has realised 51s 3d cash, mixed numbers; and spelter 18l to 18l 5s per ton on the spot. Copper is firm in price.

Linseed oil has been very firm, at 34s 3d to 34s 6d per cwt, on the spot. In other oils a fair average business has been transacted, and for the best qualities enhanced rates have been obtained. Turpentine has met a heavy market, and American spirits are now quoted at 63s to 64s per cwt.

The tallow trade has been depressed, and prices have given way. Petersburg Y. C. is now selling at 47s 3d per cwt on the spot, and at 48s for spring delivery.

STATEMENT OF TALLOW SHIPPING AT ST PETERSBURG.

Table with 3 columns: Item (Tallow despatched from Cronstadt to Aug. 28, O. S., In ships loading and lighters, Total loaded off from St Petersburg, Aug. 30, O. S., Loaded off from St Petersburg after this date, Total at the close of the navigation) and two columns of values (1861, 1860).

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL and FOREIGN WOOL imported into London, Liverpool, and Hull, from Jan. 1 to Aug. 31, 1860 and 1861, and the total imports, including Bristol, Laitth, Grimsby, and Hartlepool.

Large table with 8 columns: Location (London, Liverpool, Hull, Bristol, Laitth, Grimsby, and Hartlepool) and two columns of values for 1860 and 1861.

COTTON.

NEW YORK, Sept. 3.—The market was still excited, and again active and higher, with sales of about 5,000 bales, closing at 21c for middling uplands. At the close any figure under 22c was refused by some holders.

NEW YORK, Sept. 7.—The business doing in the market was very moderate; nevertheless, prices were fully supported.

C. O. R. N.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, Sept. 3.—Breadstuffs.—Flour.—The receipts were moderate and the market was steady, with a fair export and Eastern demand. The sales embraced about 16,000 bbls, chiefly

within the following range of prices:—Superfine State, 4.25 dols to 4.35 dols; extra State, good to choice, 4.45 dols to 4.65 dols; superfine Western, 4.25 dols to 4.35 dols; common to choice Western extra, 4.45 dols to 6 dols; extra Canada, 4.40 dols to 7.50 dols; mixed to straight Southern, 5 dols to 5.70 dols; straight to good extra ditto, 5.75 dols to 8 dols; choice extra family and bakers' brands, 8 dols to 8.75 dols; rye flour, 2.25 dols to 3.50 dols; corn meal, Jersey and Brandywine, 2.80 dols to 3.15 dols. Canadian flour was quiet, and the demand limited, while the market was dull at quotations. Southern flour was in better supply, and the market was less buoyant, and favoured purchasers. The sales embraced 700 to 800 bbls at the above quotations. Rye flour was dull and in good supply, with sales of 200 to 300 bbls at the above prices. Corn meal was in fair request, with moderate sales of Jersey and Brandywine at our figures, and of Marsh's calorac at 3.10 dols to 3.15 dols. Wheat was firm for prime shipping lots for export. The sales embraced about 100,000 bushels, at 1.03½ dol for Racine spring, 1.22½ dol for white Canadian, 1.14 dol for red State, 1.25 dol to 1.32 dol for white Kentucky, 1.22 dol to 1.23 dol for white Ohio, 1.10 dol to 1.15 dol for red Western, 1.10 dol for amber Iowa, 92c to 1.08 dol for Milwaukee Club, and 88c to 1 dol for Chicago spring. Corn was firmer, and in good domestic and export demand, with sales of 90,000 bushels, at 44c to 45c for heated, 46c to 48c for Eastern, and 49c to 50c for good to prime lots of shipping Western mixed.

New York, Sept. 7.—The flour trade was firm, and the quotations were well maintained. For wheat, the transactions were to a full average extent, at extreme rates. Corn realised full currencies, with a steady demand.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Only moderate supplies of English wheat have been on offer in the various markets held this week, and the demand for most kinds has ruled steady, at a further advance in the quotations of 1s per quarter. There has been a good business doing in foreign wheat, partly for export to France, at extreme rates to a slight advance. The barley trade has shown signs of improvement, but the transactions have not increased to any extent. Malt has sold without difficulty, on former terms. Good sound oats have commanded very full prices, but inferior parcels have ruled heavy. Both beans and peas have sold at late currencies.

The Continental markets have been somewhat excited, and both wheat and flour have further advanced in France; notwithstanding that very large quantities have been imported of late. Spring corn, however, has sold slowly, but at full prices. The American advices state that very large quantities of produce continued to be shipped to England and France.

The harvest in this country has been brought to a pretty general close. As thrashing progresses, the yield of the new wheats has fallen short of what may be termed a full average crop; nevertheless, the quality, without exception, is remarkably fine. All spring corn is turning out well, both as to condition and quantity.

The Scotch markets have been scantily supplied with wheat, in which a moderate business has been transacted, at very full prices. Barley and other articles have changed hands slowly, at late rates.

In Ireland, wheats have realised extreme rates, and the demand for them has improved. Barley and oats have sold freely, and Indian corn has been held for more money.

At Mark lane, to-day, there was an increased supply of English wheat on offer, and the trade for both red and white qualities was much less active. To effect sales of any extent, lower prices had to be submitted to. Foreign wheat was in slow request, yet no change took place in its value. Barley was less firm, and rather drooping in price. The supply of oats was large, and the trade ruled heavy, at a decline of 6d per quarter. Beans and peas changed hands slowly, at late rates. Flour was in slow request, yet the quotations were supported.

With regard to the trade in floating cargoes, Mr E. Rainford observes:—The arrivals reported since the 12th inst. to last night are 97 cargoes, comprising 45 maize, 27 wheat, and 24 miscellaneous, viz.:—Wheat, 10 cargoes from New York, 8 Taganrog, 4 Berdianski, 1 Galatz, 2 Alexandria, 10 Odessa, 1 Marianople; flour, 1 New York; rye, 1 Galatz, 1 Berdianski, 1 Odessa; maize,

7 New York, 7 Ibraila, 15 Sulina, 12 Galatz, 4 Odessa, 1 Souda, 2 Ibraila, 2 Sulina, 4 Odessa; beans, 6 Alexandria, 4 Danube, 2 Casabianca. There is still a demand for France, although it is not quite so active to-day. The following are the prices paid since this day week:—Wheat, per 492 lbs, for the United Kingdom, arrived, Taganrog Ghirka, 53s, 53s 9d, and 54s; Berdianski, 55s and 57s; on passage, Taganrog Ghirka, 52s 6d; per 480 lbs, for the United Kingdom, arrived, red winter, 67s 6d; Milwaukee, supposed 53s 6d; Sandomirka, 62s, delivered sound; for the Continent, Saide, 42s, delivered sound; on passage, amber Milwaukee, 54s; new red winter, 58s. Maize, per 492 lbs, for the United Kingdom, arrived, Galatz, at prices ranging from 34s 6d to 36s; Moldavian, 34s 3d (sea-damaged for seller's account); Odessa (some samples slight dry warmth), 34s 6d (for London); on passage, Galatz (a resale), 34s; Odessa, 35s; per 480 lbs, arrived, Bulgarian, according to condition, 33s to 33s 6d; Foxanian, 33s 9d; Ibraila (imperfect), 32s 6d; ditto (perfect), 33s 9d. Barley, per 400 lbs, for the United Kingdom, arrived (imperfect), Ibraila, 23s 4½d and supposed 24s; Odessa, 24s 6d; on passage, Odessa, 26s 3d for the Continent, delivered sound; for the United Kingdom, shipping, old Odessa, 25s 8d, delivered sound.

The London averages announced this day are:—

	qrs	#	d
Wheat	6432	at 69	1
Barley	490	39	2
Oats	466	38	3
Rye	...	...	...
Beans	243	37	1
Peas	34	30	4

ARRIVALS THIS WEEK.

	Wheat	Barley	Malt	Oats	Flour
English	2410	290	1150	190	310
Foreign	14290	190	...	40300	4490

PRICES CURRENT OF CORN, &c.

WHEAT	OATS	RYE	BARLEY	MALT	PEAS	BEANS	MAIZE
English, Old white	Poland & potato	white, feed	white, feed	black	Scotch, Hopetown and potato	Angus and Sandy	common
red	Irish, potato	White, feed	Black	Light Galway	Danish	Swedish	Russian, old
English, New white
Danish and Konigsberg, high
mixed
Rostock and Wismar, new
Sistina, Strausand, and Wolgast
Marks and Mecklenburg
Danish, Holstein, & Branevick
Iberian and Brabant
St Petersburg, soft
American and Canadian, white
Odessa and Sea of Azoff, soft
per 492 lbs
Egyptian, Saidi
per 480 lbs
BARLEY—English and Scotch
malt, new
English and Scotch
grinding
Scale
Danish
grinding
Odessa and Danube, per 400 lbs
BEANS—English, old
Dutch, Hanoverian, and French
St Petersburg, soft
Egyptian & Sicilian, per 490 lbs
PEAS—English, white boilers
grey, dm, and
maple
blue
Foreign, white boilers
feeding

COLONIAL AND FOREIGN PRODUCE MARKETS TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—There has been an improved feeling in the market, the home trade paying extreme rates to 6d per cwt advance for good to fine bright sugars, while refining sorts have also sold more readily. Few floating cargoes of foreign are now offering. The abundance of mowey, coupled with the present low quotations of the article, does not, however, stimulate speculation. Up to yesterday, 4,000 casks West India had changed hands, including Barbadoes by auction: brown, 32s 6d to 34s 6d; yellow, 35s to 41s 6d; Jamaica, 33s to 38s; grainy Barbadoes, 41s to 41s 6d per cwt. The deliveries last week were 4,405 tons, and the landings 6,150 tons, leaving the stock at the close 86,750 tons, against 72,100 tons in 1860 at the same period.

Muscovine.—2,638 bags went off without change in prices, excepting for grainy and crystallised kinds at 37s 6d to 43s 6d, these being rather dearer. Low and low middling soft browns realised 30s 6d to 31s per cwt. Some parcels have changed hands privately at full rates.

Bengal.—783 bags white Benares partly sold at 45s 6d per cwt for middling yellowish.

Madras.—500 bags brown to low yellow native sold at 30s 6d to 32s. 3,810 bags grocery: grainy white (16s duty), 46s to 48s 6d; yellow (13s 10d duty), 42s 6d to 45s per cwt.

Foreign.—1,300 casks 410 barrels Porto Rico, by auction, sold as follows: low to fine grocery, 38s 6d to 45s; extra fine, 46s; brown to middling yellow, 33s to 38s. 694 casks Cuba about one-fourth part realised 33s to 37s for brown to good middling yellow. 481 boxes Havana: low grey to good yellow, 36s 6d to 40s; fine yellow, 42s 6d

Privately, about 500 casks muscovado have sold, chiefly Cuba, 1,000 boxes Havana, No. 10, at 59s 6d. 140 boxes white in bond at 31s. A floating cargo of Havana, No. 15, has sold at 30s per cwt for this kingdom or the Continent.

Spices.—The market has been firm, with rather more inquiry. Dry goods: common, 45s 6d to 49s; middling to fair, 49s 6d to 50s. Crushed and pieces remain as before.

MELADE.—2,500 casks have sold at 22s to 27s per cwt.

MELASSES.—The demand continues active. Several contracts have been made in West India at 14s 6d to 17s for St Lucia to fine Barbadoes. 200 casks Madras at 14s, being higher rates. A cargo of Cuba muscovado has sold at 15s 6d per cwt.

BEES.—Some few sales are reported on former terms, including Leeward Island proof at 1s 6½d to 1s 7d, and Mauritius at 1s 6½d per gallon.

COCOA.—656 bags Trinidad went at full prices to an advance for the better qualities: grey and mixed, 52s to 55s; low to fine red, 56s to 96s 6d. 561 bags Grenada sold readily at from 51s 6d to 56s. Further business is reported in Guayaquil at 55s per cwt.

COFFEY.—The numerous public sales held this week have gone off with great spirit at full rates to 1s 6d advance upon Ceylon and pale East India; and the 389,750 bags Java, &c., submitted by the Netherlands Trading Company on Wednesday, realised the valuations to a slight rise. Numerous parcels of plantation Ceylon, comprising 1,127 casks 629 barrels and bags, sold readily at 72s to 79s 6d for low middling small berry to good. 1,011 bags native; small berry to superior, 64s 6d to 68s. 602 cases 3,550 bags 55 half-bales East India: polish and greenish Mysore and Malabar, 70s to 71s 6d; Madras, 72s 6d to 80s; Wynaad, 74s 6d to 76s; other good to fine sorts, 81s 6d to 95s. 45 bales 15 half-bales, good long berry, 129s. 676 cases Neigherry were bought in at 82s to 85s. 370 bags superior bold brownish Java realised 74s. 938 bags Costa Rica: fine fine ordinary to good middling, 70s to 76s 6d. 3,985 bags Rio partly found buyers at 54s to 60s per cwt for ordinary to good. 143 casks 199 barrels and bags Jamaica.

TEA.—The market continues firm, but the chief feature to notice has been the public sales, which have gone off well. The catalogues contained 29,682 packages China and Japan, and 318 packages Assam, and the total quantity sold was 14,600 packages, a large portion being printed "without reserve." All kinds, including green, brought full rates, broken and dusty leaf congou being rather dearer. The Assam teas sold readily at the extreme valuations. Fine uncoloured Japan in boxes, 2s per lb.

RICE.—This article still meets with an active demand, and quotations have again advanced 3d to 6d in several cases, particularly for white Bengal. Four floating cargoes of soft grain sold during the week at 11s, subsequently one of Arracan at 11s 4½d, open charter, quality guaranteed, and one of Rangoon at 9s 1½d. On the spot, rather a large business is reported: pinky Madras, 10s 3d to 10s 6d; white Bengal, 10s 9d to 14s; Ballam, 10s to 10s 3d; Java, 14s 6d; new Rangoon, 10s 9d. By auction, 2,984 bags Bengal chiefly sold: small broken to good white, 10s 6d to 14s 6d; common Ballam, 10s per cwt. 8,000 bags Madras to arrive, sold at 10s 9d per cwt.

IMPORTS AND DELIVERIES OF RICE TO SEPTEMBER 14, WITH STOCKS ON HAND.

	1861.	1860.	1859.	1857.
	tons	tons	tons	tons
Imports	57709	24000	17700	70900
Deliveries for home use	51300	45220	30200	29250
Exported	6400	8400	14650	16800
Stock	36300	45100	69000	91100

SPICES.—The market has been firmer. By private contract, fair to good Singapore black pepper has realised 4d and a shade under. Many parcels of Cochin ginger have changed hands at higher rates for common sorts. 124 cases, by auction, went at 5s to 9s advance on the lowest quotations lately accepted: small and broken to middling rather wormy, 49s to 55s. 15 barrels Jamaica, 50s to 58s per cwt. Nutmegs sold slowly, at the recent decline: 132 cases went at 11d to 1s 8d for low small to fair brown; one lot fine, 3s 5d. 13 cases mace realised 7½d to 11d, according to quality and condition. 37 cases Penang cloves, 1s 1½d to 1s 2½d. 265 bags pimento, at 2½d to 3½d, fully supported the improvement lately noticed.

SALTPETRE.—Bengal remains very dull. Privately, 10 per cent has sold at 33s; 7½, 33s 3d; fine, 34s 3d to 34s 6d. By auction, 3,235 bags were bought in: refraction 7½, 33s 3d; 8½ to 3, 34s 6d to 35s 6d, since partly sold at 33s 6d to 34s 6d. 668 bags Bombay sold at high rates: refraction 5s to 50s, 30s 6d to 31s per cwt.

IMPORTS AND DELIVERIES OF SALTPETRE TO SEPTEMBER 14, WITH STOCKS ON HAND.

	1861.	1860.	1859.	1858.
	tons	tons	tons	tons
Imported	8700	9650	13700	7500
Delivered	6450	9200	12400	10800
Stock	3580	4000	3880	5200

The deliveries last week were 210 tons.

NITRATE OF SODA.—Three floating cargoes have been sold at 13s 3d to 13s 6d per cwt.

DYESTUFFS.—The chief feature to notice consists of the active demand for Gambier, at 18s on the spot: 17s 3d to 17s 6d per cwt paid for arrival, and the holders now ask an advance. Common Cutch has sold at 21s to 21s 6d per cwt.

JUTE.—The market is steady, without alteration in prices. On Wednesday, 3,003 bales went off at 12½ to 12¾d to 20½ to 20¾d per ton for low to very good quality.

MANILLA HEMP. is inquired after by speculators, but few parcels now offer. 22½ per ton paid for good roping quality.

METALS.—The changes in prices have been few and unimportant, but the market generally remains very steady. Spelter has been in demand, at 18½ to 18½s per ton. Scotch pig iron last sold at 50s 9d per ton for mixed numbers. Foreign tin is held for higher rates, but not much

business doing: Straits last sold at 117½ per cwt. No variation in British. Copper exceedingly firm: Burma Burma, 99½ to 99½ per ton; British at the quotations.

LINSEED.—Arrivals for the week are 2,322 quarters from the East Indies. Bombay is held at 62s; Calcutta, 58s to 60s, as to quality, ex-warehouse; a few hundred tons of the latter have been sold at 57s 3d to 57s 6d for ordinary, and 58s 6d for Patna grain, shipment to be made up to the end of October. Several cargoes of Black Sea and Anoff have been sold at 57s 6d to 58s 6d, as to quality and position. Market for future shipments is less active than for parcels already afloat.

TURPENTINE.—American spirits are quiet at 64s; rough oil at 18s per cwt.

OILS.—Linseed is much wanted for export, and 34½ 5s to 34½ 10s readily obtainable. In Hull the value is 34½ 10s. There is more demand for rape oil on the spot; foreign refined commands 46½ and brown 44½ per ton, and for forward delivery 20s advance on this price has been paid. Olive oils are freely taken by the trade, and prices continue to advance. We quote Gallipoli, 58½ 10s to 59; Gioia, 58½ 10s; Mogadore, 54½ per ton. A cargo of Gallipoli has been sold at 57½ 15s, cost, freight, and insurance to Cronstadt. Cocoa-nut is steady at 46½ 10s to 47½ for Cochin, and 45½ 10s to 46½ Ceylon. Palm is in good export demand, and 43½ to 43½ 10s paid for fine Lagos. Fish Oils—Sperm oil is neglected. We quote colonial, 94½; and American, 93½ per ton.

TALLOW.—Throughout the greater part of the week the market has continued dull, and the closing quotations show a reduction of fully 6d on foreign: first sort St Petersburg Y.C., 47s to 47s 3d; to the end of the year the same; for delivery in the first three months of next, 45s; old Y.C., 45s to 45s 6d per cwt. The latter has sold freely for export.

PARTICULARS OF TALLOW.—Monday, September 16.

	casks.	casks.	casks.	casks.
	1860.	1860.	1860.	1861.
Stock this day	11,041	21,924	44,698	38,504
Delivered last week	2,293	1,757	1,917	4,048
Ditto from 1st June	26,425	19,594	23,483	28,680
Arrived last week	3,122	3,242	4,866	494
Ditto from 1st June	25,997	20,737	46,027	20,463
Price of Y.C.	49s 9d	57s 3d	53s 5d	49s 4d
Ditto Town	52s 6d	56s 6d	55s 0d	50s 2d

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The market is firm, and the sales to-day, comprising 500 casks West India and 1,092 bags Bengal, went off at full prices. 1,200 bags native Madras were bought in at 31s 6d to 32s. 6,000 casks West India have sold for the week. A floating cargo of Cuba muscovado is reported at 22s 9d, and one at 22s 9d with clayed at 25s 6d per cwt for the United Kingdom.

COFFEY.—288 casks 80 barrels 63 bags plantation Ceylon, 245 cases Neigherry, 1,557 bags Costa Rica, and 410 bags Java from the Cape realised the full valuations to a further slight advance. A floating cargo of Bahia sold for a near port at 53s per cwt.

RICE.—A floating cargo of Rangoon sold at 11s 4½d open charter. 100 tons old Rangoon on the spot, at 10s; and 2,000 bags white Bengal. By auction, 603 bags low and low middling white Bengal realised 10s 6d to 11s 6d per cwt.

SPICES.—118 cases Zanzibar cloves partly sold at 3½d per lb. 302 cases wormy Cochin ginger were mostly taken in at high rates.

SHELLAC.—Fine button sold at 9½ 17s 6d; middling garnet, 8½ 10s to 8½ 15s per cwt.

OILS.—518 casks palm went at 38s 6d to 44s. 495 casks cocoa-nuts: Cochin, 46s to 47s; Ceylon, 46s to 46s 6d per cwt. 95 tons seal: brown, 26½ 15s to 29½ 10s; yellow to tinged, 34½ 5s to 39½ per ton.

TALLOW.—At auction, 204 casks Australian chiefly sold at 41s 9d to 46s 6d; some very low, 39s to 38s 9d; 77 casks 197 boxes South American realised 41s 6d to 46s; 152 casks North American part sold at 45s to 46s 3d; 176 casks Tagaung sold at 44s to 45s 6d; scrapings, 37s 6d to 42s; and 150 cases 50 bins East India, at 44s 6d to 47s.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been rather better supported this week, and in some transactions rather better prices have been paid. Treacle continues firm, particularly for better qualities. No alteration to quote as respects transactions in English crushed.

GREEN FRUIT.—A good demand for all kinds, with a diminished stock. Barcelona and Para nuts cleared from the market. The scarcity of British fruit is leading to considerable importations of foreign. Some cargoes of apples and pears, sold by Keeling and Hunt at public sale, went at prices to induce further shipments. Lemon scarce. A large parcel of Lisbon grapes has arrived, which met a ready sale.

DRY FRUIT.—The only novelty in currents this week is the appearance of a small parcel of rain-damaged, the first which has been seen. The condition is very bad, and it would be unsaleable unless at very low prices. If much of such quality is to come on, it cannot fail to cause a further advance in the dry new, and in any quality of old currents. The clearances of the month, so far, are not much short of 1,000 tons, which would, according to last stock-taking, reduce the stock to 5,000 tons of old, a quantity of good fruit considerably short of our requirements. In raisins there is absolutely nothing doing in the market. New figs and sulfanas next week.

COLONIAL WOOL.—The market remains firm.

FLAX.—Market unaltered.

HEMP.—Market very firm, and but few sellers.

COTTON.—Sales of cotton from Friday, 13th Sept., to Thursday, 19th Sept., inclusive:—4,550 bales Surat, 7d to 7½d, good fair sawn Broom; 6½d, good fair new Broom; 6d to 6s 16d, middling fair to fully fair old Doolera; 6½d, fully fair new ditto; 5½d to 6½d very middling

to fair Omrawatty; 5½d. fully fair Compts: 800 bales Tinnevely, 6½d 6½d fair to good; 250 bales Western Madras, 5½d fully fair—total, 5,600 bales. Owing to the continued warlike advices from America an active demand has been experienced, and a good business transacted, particularly yesterday, when the sales amounted to 2,500 bales. Prices of Surats are in some cases ¼d per lb higher, and for Tinnevely and Western Madras ¼d per lb advance has been paid, and the market closes with great firmness with an upward tendency. Yesterday at public sale 135 bales fair sawn Dharwar from Cochin were sold at 7½d per lb. The sales for arrival are 2,600 bales new Broach, guaranteed good fair, 7d; 150 ditto, fair, 6½d; 250 Dholera, fair, 6½d. Yesterday, the Bank of England reduced the rate of discount from 4 to 3½ per cent. P.S.—Market very firm. Yesterday's prices refused for quantity. Sales only 200 bales.

SILK.—Business continues dull and unsatisfactory; prices, if any change, rather easier.

TOBACCO.—The market has assumed a greater degree of firmness, and for some descriptions holders have obtained an advance of fully ¼d per lb. There has been more demand, especially for home trade qualities possessing colour; and for exportation some lots of good and fine have been taken at outside quotations.

LEATHER AND HIDES.—The leather trade has continued without alteration since last week. The demand has not been particularly active. At Leadenhall, on Tuesday, there was a fair supply of fresh leather, and a moderate amount of business was done at former prices. The articles most in request are good heavy English butts, extra stout foreign butts, bellies, and calf skins.

METALS.—Under the influence of an easier money market, we have again a slightly improved feeling in metals. Copper is very firm, and even buoyant, at quotations. Iron is unchanged. Tin keeps steady at the enhanced rates, although no very considerable business is doing. Spelter is fairly maintained. Tin plates are unchanged. Lead finds more inquiry.

TALLOW.—Official market letter issued this evening:—

0. 001 0	Town tallow	50	9
0. 012 0	Fat by ditto	2	6
0. 023 0	Yellow Russian	48	6
0. 034 0	Melted stuff	38	0
0. 045 0	Rough ditto	20	6
0. 056 0	Grooves	18	0
0. 067 0	Good drops	7	0

PROVISIONS.

Bacon market very dull at still lower prices, 74s f.o.b. being the highest price made. We may expect a further decline. Priealand, 112s, with every cask cleared. Fine Waterford butter meets a ready sale at 110s; the quality generally very superior to last season's shipments. York hams are very quick of sale from 96s to 100s.

METROPOLITAN CATTLE MARKET.

MONDAY, Sept. 16.—The total imports of foreign stock into London, last week, amounted to 14,327 head. In the corresponding period in 1860, we received 12,020; in 1859, 13,828; in 1858, 8,207; in 1857, 8,558; in 1856, 9,399; and in 1855, 10,888 head.

There was a full average supply of foreign stock on offer in to-day's market, in fair condition, and sales progressed steadily at full quotations. The arrivals of beasts fresh up from our own grazing districts, as well as from Ireland, were tolerably good as to number, but somewhat deficient in quality. The prizest breeds commanded a steady sale, at full prices. Otherwise, the beef trade was in a sluggish state, and in some instances the carcasses had a drooping tendency. From Lincolnshire, Leicestershire, and Northamptonshire we received about 3,000 Shortorns, &c.; from other parts of England 300 various breeds; from Scotland 16 Scots and crosses; and from Ireland 500 oxen and heifers. The show of sheep was moderately good; prime stock was scarce, and in fair request, at full quotations, the best Downs and half-breeds having sold at 5s 4d per 8 lbs, but other breeds moved off slowly, at late rates. The lamb season is now over; the few lambs in the market were taken off slowly, at from 3s 4d to 5s 8d per 8 lbs. We were well supplied with calves, in which a fair amount of business was transacted, at full prices, viz., from 3s 6d to 4s 8d per 8 lbs.

SUPPLIES.		Sept 17, 1860.	Sept 16, 1861.
Beasts	5450	5750	
Sheep and lambs	26250	26350	
Calves	90	218	
Pigs	410	510	

THURSDAY, Sept. 19.—Our market to-day was but moderately supplied with beasts; nevertheless, all kinds moved off slowly, at Monday's currency. The top quotation for the best lots was 4s 8d per 8 lbs. Although the show of sheep was by no means extensive, the mutton trade ruled inactive, at late prices. The best Downs and half-breeds realized 5s 4d per 8 lbs. Calves, the supply of which was rather limited; moved off slowly, on former terms. There was a good demand for pigs, at very full prices; but milch cows were a dull inquiry.

Per 8 lbs to sink the offal.

Coarse and inferior beasts	2 10	3 4	Prime Southdown sheep	5 0	5 4
Second quality ditto	3 4	3 6	Large coarse calves	9 6	4 0
Prime large oxen	3 8	4 2	Prime small ditto	4 2	4 8
Prime Scots, &c.	4 4	4 8	Large hogs	3 10	4 4
Coarse and inferior sheep	3 2	3 4	Small porkers	4 6	4 10
Second quality ditto	3 6	4 0	Suckling calves	each 21	0 20 0
Prime coarse-wooled do.	4 2	4 10	Quarter old store pigs	23	0 30 0
Prime supply—Beasts, 597; sheep and lambs, 7,860; calves, 290; pigs, 400.			Total supply—Beasts, 280; sheep, 1,100; calves, 210.		
Foreign supply—Beasts, 280; sheep, 1,100; calves, 210.					

NEWGATE AND LEADENHALL.

FRIDAY, Sept. 20.—These markets are reasonably well supplied with both town and country-killed meat. On the whole the demand rules steady, but by no means active, at our quotations.

Per 8 lbs by the carcass.					
Inferior beef	2 10	3 2	Middling mutton	3 5	4 0
Middling ditto	3 4	3 6	Prime ditto	4 4	4 8
Prime large ditto	3 8	3 10	West	3 5	4 0
Prime small ditto	4 0	4 2	Small pork	4 5	5 0
Large Pork	4 0	4 6	Lamb	0 3	0 0
Inferior mutton	3 0	3 6			

HOP MARKET.

BOROUGH, Monday, Sept. 16.—We have a supply of the new growth on offer this morning, a large portion of which has met with a ready sale at the following prices:—Mid and East Kents, 200s, 273s; Weald of Kent, 170s, 200s; Sussex, 185s, 170s. The hops continue to fall short of the estimate, and the duty has further receded to 120,000.

FRIDAY, Sept. 20.—New hops are in fair demand at full prices, but in yearling (and old) qualities the transactions have been to a very limited extent. Duty, 110,000 to 115,000.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, Sept. 16.—The arrivals of home-grown potatoes continue very moderate, and the trade for all qualities rules firm, at extreme quotations. Shaws are selling at from 85s to 90s, and Regents 95s to 110s per ton.

FRIDAY, Sept. 20.—Very moderate supplies of potatoes continue on sale, for which the demand rules steady at 85s to 90s for Shaws, and at 90s to 110s for Regents.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Meadow hay, 2 10s to 5 5s; clover ditto, 3 10s to 6 6s; and straw, 1 8s to 1 14s per load. A moderate demand.

CUMBERLAND.—Meadow hay, 2 15s to 5 5s; clover, 3 10s to 6 6s; and straw, 1 8s to 1 16s per load. Trade dull.

WHITECHAPEL.—Meadow hay 2 10s to 5 5s; clover, 3 10s to 6 6s; and straw, 1 8s to 1 14s per load. A slow trade.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 20.—The demand for low foreign continues very good, and if holders were doing in their demands a considerable amount of business would be doing. Public sales of East India will take place in the early part of next month, and the quantity to be brought forward will not fall much short of 20,000 bags.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Sept. 20.—Moderate attendance at corn market. Good healthy trade in wheat at extreme rates of Tuesday. Flour in fair request at late rates. Indian corn in good demand at 30s 6d to 31s 6s mixed. Egyptian beans unaltered. Oats and oatmeal dull.

The Gazette.

THURSDAY, Sept. 17.

BANKRUPTS.

- S. Bacon, Northampton place, Old Kent road, corn merchant.
- W. Green, Bear lane, Blackfriars road, carman.
- C. E. Alforth, Lonsdale terrace, Barnes, Surrey, timber dealer.
- H. J. Mayer, Stokes Ferry, Norfolk, cattle dealer.
- G. Penton, Basingstoke, maltster.
- D. Ramsay, Forest hill, Kent, merchant.
- J. Massey, Newcastle-under-Lyne, grocer.
- A. Blow, Birmingham, millband maker.
- J. Banfield, Handsworth, Staffordshire, organ builder.
- W. Grestox, Leicester, boot manufacturer.
- W. C. James, Llanvachra Lower, Monmouthshire, tin plate manufacturer.
- H. C. Heard, Bridgewater, newspaper proprietor.
- J. M. Hasall, Huddersfield, cloth finisher.
- W. Farbon, Horncastle, Lincolnshire, miller.
- F. Fielding, late of Glossop, grocer.
- J. Platt, Oldham, furniture dealer.

SCOTCH SEQUESTRATIONS.

- D. McCallum, Glasgow, family grocer.
- J. F. McLaren, Glasgow, insurance broker.
- W. M'Vicar, Glasgow, grocer.
- W. S. Gilchrist, Glasgow, hostler.
- M. Lurje, Glasgow, importer of foreign goods.
- J. Christie, Edinburgh, grocer.
- J. Chadwick, Glasgow, grocer.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

- J. Morgan, printer, Upper Marylebone street, Middlesex.
- R. Jeffries, bleacher, Chapel-on-le-Frith, Derbyshire.
- J. Tall, tar and turpentine distiller, Kingston-upon-Hull.
- M. A. Belford, innkeeper, Southampton.
- T. Shackell, woollen merchant, Bristol.
- F. Matland, grocer, Newcastle-upon-Tyne.
- Wm. Jenson and D. Piekup, cotton manufacturers, Blackburn.

SCOTCH BANKRUPTS.

- A. C. Macandla, writer, Portobello.
- J. G. M' Turk, warehouseman, Glasgow.
- A. Wilson, carrier, Falkirk.
- J. and J. Gardner, Sons, and Gardner, opticians, Edinburgh.

COMMERCIAL TIMES

Weekly Price Current. The prices in the following list are mostly revised every Friday afternoon, by an assistant house in each department.

LONDON, FRIDAY EVENING. Add 5 per cent. to duties on pepper, tobacco, wines, and timber, deols, wood, &c., from British Possessions.

Asiatic duty free. First sort Pot. U.S. p.cwt. 0 0 0. Second sort Pot. U.S. p.cwt. 0 0 0. Third sort Pot. U.S. p.cwt. 0 0 0.

Duties duty 1d per lb. West India... 51 0 30 0. Guayaquil... 54 0 55 0. Brazil... 50 0 63 0.

Duties duty 3d per lb. Jamaica, good middling... 80 0 105 0. Java... 70 0 78 0. Madras... 66 0 88 0.

Cotton duty free. Surat... 0 0 0 0. Bengal... 0 0 0 0. Madras... 0 0 0 0.

Drugs and Dyes duty free. Turmeric... 2 7 3 3. Madder... 2 4 2 10. Lac Dye... 1 3 2 7.

Dyewoods duty free. Brazil Wood... 8 0 8 0. Fustic... 8 7 3 10. Gambier... 16 0 17 0.

Spices. Pepper... 11 6 18 0. Cloves... 16 0 17 0. Nutmeg... 16 0 17 0.

Essences. Vanilla... 4 0 0 0. Sassafras... 4 0 0 0. Clove... 4 0 0 0.

Resins. Turpentine... 20 0 0 0. Copal... 20 0 0 0. Shellac... 20 0 0 0.

Waxes. Tallow... 20 0 0 0. Spermaceti... 20 0 0 0. Stearin... 20 0 0 0.

Stearins. Tallow... 20 0 0 0. Spermaceti... 20 0 0 0. Stearin... 20 0 0 0.

Seeds. Caraway... 20 0 0 0. Mustard... 20 0 0 0. Rape... 20 0 0 0.

Grains. Wheat... 20 0 0 0. Corn... 20 0 0 0. Barley... 20 0 0 0.

Oilseeds. Linseed... 20 0 0 0. Castor... 20 0 0 0. Olive... 20 0 0 0.

Other. Sugar... 20 0 0 0. Coffee... 20 0 0 0. Tea... 20 0 0 0.

Hides—Ox and Cow, p lb. B. A. and M. V. dry 0 8 1 04. Do & S. Grande, salted 0 5 0 74.

Leathers. Sheep... 1 1 1 3. Goat... 1 1 1 3. Horse... 1 1 1 3.

Metals—Copper. Sheet... 1 0 0 0. Cast... 1 0 0 0. Brass... 1 0 0 0.

Iron. Pig... 1 0 0 0. Cast... 1 0 0 0. Sheet... 1 0 0 0.

Steel. Sheet... 1 0 0 0. Cast... 1 0 0 0. Wire... 1 0 0 0.

Timber. Deal... 1 0 0 0. Pine... 1 0 0 0. Oak... 1 0 0 0.

Staves. Deal... 1 0 0 0. Pine... 1 0 0 0. Oak... 1 0 0 0.

Spices. Pepper... 1 0 0 0. Cloves... 1 0 0 0. Nutmeg... 1 0 0 0.

Essences. Vanilla... 1 0 0 0. Sassafras... 1 0 0 0. Clove... 1 0 0 0.

Resins. Turpentine... 1 0 0 0. Copal... 1 0 0 0. Shellac... 1 0 0 0.

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Seeds. Caraway... 20 0 0 0. Mustard... 20 0 0 0. Rape... 20 0 0 0.

SUGAR—Raw, continued. 14 lb do... 37 0 38 0. 22 to 28 lb... 37 0 38 0.

Tallow—Duty free. N. Amer. melted, p. wt... 0 0 0 0. St. Petersburg, 1st Y C... 47 0 0 0.

Timber. Deal... 1 0 0 0. Pine... 1 0 0 0. Oak... 1 0 0 0.

Staves. Deal... 1 0 0 0. Pine... 1 0 0 0. Oak... 1 0 0 0.

Spices. Pepper... 1 0 0 0. Cloves... 1 0 0 0. Nutmeg... 1 0 0 0.

Essences. Vanilla... 1 0 0 0. Sassafras... 1 0 0 0. Clove... 1 0 0 0.

Resins. Turpentine... 1 0 0 0. Copal... 1 0 0 0. Shellac... 1 0 0 0.

Waxes. Tallow... 1 0 0 0. Spermaceti... 1 0 0 0. Stearin... 1 0 0 0.

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Oilseeds. Linseed... 1 0 0 0. Castor... 1 0 0 0. Olive... 1 0 0 0.

Other. Sugar... 1 0 0 0. Coffee... 1 0 0 0. Tea... 1 0 0 0.

Spices. Pepper... 1 0 0 0. Cloves... 1 0 0 0. Nutmeg... 1 0 0 0.

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Seeds. Caraway... 1 0 0 0. Mustard... 1 0 0 0. Rape... 1 0 0 0.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 27 weeks ending Sept. 14, 1861, showing the Stock on Sept. 14, compared with the corresponding period of 1860.

FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c.

Table with columns: British Plantation, West India, Bengal & P., Madras, Total B.P. Foreign, Sugar, Home Consump., Stock. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties. From British Possessions in America... 22 5 per cwt. East Indies... 21 4 1/2.

Table with columns: Molasses, Imported, Exported, Home Consump., Stock. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

MELADO. The Imports, &c., of Melado are from July 18 only, no separate account being obtainable previously.

RUM.

Table with columns: Imported, Exported and delivered to Vat, Home Consump., Stock. Rows include West India, East India, Foreign, Vatted.

COCOA—Owts.

Table with columns: B. Plantation, Foreign. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

COFFE—Owts.

Table with columns: West India, Ceylon, East India, Mocha, Other Ports, Grand Total. Rows include 2000, 2600, 1860, 1861, 1860, 1861, 1860, 1861.

Table with columns: RICE. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

PEPPER.

Table with columns: White, Black, Nutmeg, Do. Wild, CASH. LIG., CINNAMON, PIMENTO. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

RAW MATERIALS, DYESTUFFS, &c.

Table with columns: COCHINEAL, LAC DYE, LOGWOOD, FUSTIC. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

INDIGO.

Table with columns: East India, Spanish. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

SALTPETRE.

Table with columns: Nitrate of Potash, Nitrate of Soda. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

COTTON.

Table with columns: American, Brazil, East India, Liverpool, India. Rows include 1860, 1861, 1860, 1861, 1860, 1861, 1860, 1861.

The Railway Monitor.

RAILWAY CALLS FOR SEPTEMBER.

Table with columns: Date, Already paid, Call, Number of Shares, Total. Rows include Cape Town Railway & Dock, Dublin and Meath, Lancashire and Yorkshire, London and Blackwall New, Manchester, Sheffield, and Lincoln, Rhymerley 10, 6 per cent. pref., Riga and Dunaburg, Uxbridge and Rickmansworth.

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending the 7th of September amounted to 563,774, and for the corresponding week of last year to 569,945, showing a decrease of 6,170.

RAILWAY AND MINING SHARE MARKETS.

MONDAY, Sept. 16.—The railway market was dull at the opening, but partially recovered at the official close. After regular hours, however, there were symptoms of renewed heaviness, and most of the leading stocks left off at an average decline of 1/4 per cent.

TUESDAY, Sept. 17.—The railway market remained without business, and was rather flat at the opening, but recovered later in the day. Compared with yesterday, London and North-Western, Lancashire and Yorkshire, Great Western, and Eastern Counties showed a fractional advance.

WEDNESDAY, Sept. 18.—The railway market to-day was very inactive, and scarcely any change took place. South-Eastern advanced 1/4 per cent, and Great Western and London and North-Western were slightly firmer.

THURSDAY, Sept. 19.—The railway market to-day was dull, notwithstanding the reduction in the value of money, from unfavourable anticipations respecting the future course of trade.

FRIDAY, Sept. 20.—The railway share market to-day was firm. An improvement of about 1/2 per cent. took place in Great Western, London and North-Western, and Midland stocks.

The Economist's Railway and Mining Share List.

THE HIGHEST PRICES OF THE DAY ARE GIVEN.

Main table listing railway and mining shares with columns for No. of shares, Amount paid up, Name of Company, and London prices (T. F.). Includes sections for Ordinary Shares and Preference Shares.

OFFICIAL RAILWAY TRAFFIC RETURNS

Table of railway traffic returns with columns for Name of Railways, Week ending, Receipts (Passengers, Merchandise, Total), and Miles open in 1861 and 1860.

RATES OF POSTAGE

A notice that the postage must be paid in advance.
Duties that the rate includes British and Foreign postage combined.

Table listing postage rates for various countries and regions including Aden and Arabia, Africa, Alexandria, Algiers, Antigua, Australia, Austria, Azores, Baden, Barbadoes, Bavaria, Belgium, Berne, Brazil, Bremen, Bucharest, Buenos Ayres, Cadix, California and Oregon, Cape of Good Hope, Canada, Ceylon, Chili, China, Constantinople, Costa Rica, Cuba, Cyprus, Denmark, Dominica, Ecuador, Egypt, France, Galata, Gibraltar, Greece, Hamburg, Hanover, Havanna, Heilgoland, Holland, Honduras, Hong Kong, India, Ionian Islands, Jamaica, Java, Lagos, Lombardy, Lubbeck, Luxembourg, Madeira, Malta, Mauritius, Mexico, Moldavia, Monte Video, Naples, New Brunswick, New South Wales, New Zealand, New York, Nova Scotia, Norway, and Papal States.

Table listing shipping rates for various ports including Poland, Portugal, France, Russia, Saxony, Sicily, Sierra Leone, Spain, Sweden, Switzerland, Tunis, Turkey, Turk's Island, Tuscany, United States, Venezuela, West India, and Wurtemberg.

ANGLO-PERUVIAN DEBT.
The Dividends on the Three per Cent. Debentured Bonds becoming due on the 1st of October next, will be paid on that, or any following day, by Messrs Antony Gibbs and Sons, between the hours of Eleven and Two. Lists may be had on application on and after the 20th inst. and the Coupons must be left three clear days for examination.
15 Bishopsgate street within, London, September 16, 1861.

THE GREAT FIRE.
Destructive Fire at the Jarroo Dock Station, on the North-Eastern Railway. Collector's office, Tyne Dock, South Shields, 28th Jan. 1861. Gentlemen, In reply to your favour of the 25th inst. respecting the state and contents of one of your Safes after the fire at this office on the 31st ult., I have to inform you that it was subjected to a very hot fire for three or four hours, and must at one time have been nearly red hot, as the workmen were not able to touch it for two or three hours after the fire was extinguished. On the safe being opened, the books and cash were found to be in good condition. The cash boxes contained both notes and cheques, the whole of which were quite safe. I am, gentlemen, yours respectfully, R. TURPIN, Messrs Milner and Son, Phoenix Safe Works, Liverpool, and 47A Moorgate street, City, London. Note.—Another party says, "I have seen the Safe, and it has had a regular roasting. There was a large amount in bank notes and several bags of gold in the drawers, and the principal books above. Everything else in the building was entirely destroyed; nothing left but the bare walls."

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commissions for Furniture or Carpets of a superior class, are respectfully invited to visit the manufactory and show rooms of Messrs JACKSON and GRAHAM. By the introduction of machinery worked by steam power in various processes, J. and G. have effected a considerable improvement and economy in the manufacture of furniture, and their spacious show rooms afford to purchasers unrivalled facilities for the selection of all requisites, useful and ornamental, in the best taste. Four show rooms, each 120 feet long, are exclusively devoted to the display of Bedsteads and Chamber Furniture. J. and G. are also large Importers of Silks, Tapestries, and other Fabrics for Curtains, and their Gallery of Bronzes d'Art is the sole depot for the celebrated productions of F. Bartoloni and Co., of Paris, which they sell at the prices of the Paris catalogue, with 5 per cent. added for expenses of importation.

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We unhesitatingly commend this work as a truthful and trustworthy statement of the power of scientific surgery and medicine over some of the most grievous hindrances to human activity and industry.—MEDICAL QUARTERLY.
Mr Hare may take credit to himself for having effected much good in the treatment of the cases described.—BRITISH MEDICAL JOURNAL.
Mr Hare is, we think, a sound and successful practitioner.—MEDICAL CIRCULAR.
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