

# The Economist,

## WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

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## The Political Economist.

### THE NATIONAL DEBT AND OUR NATIONAL DEFENCES.

It is difficult to induce either individuals or nations in a state of embarrassment to look their difficulties fairly in the face, and yet it is universally admitted that without doing so, there is but little chance of escaping from them. The first preliminary that is necessary in order successfully to cope with a difficulty, is to understand its true character and extent. Exaggeration and vague apprehension invariably accompany a state of ignorance, and tend to benumb all efforts for improvement; while a full and clear knowledge shows that the task of amelioration, if reduced to order and system, is not, after all, so impossible as it at first appeared. The national debt of England, however much it may be regarded by the common mind as something too vague or too transcendent to be deliberately examined and dealt with, is nevertheless a "great fact," a "standing menace" to our future security. To say that it amounts to upwards of eight hundred millions, is perhaps to use terms the force of which it is difficult for the mind to realise; the amount sounds so great, that it might apparently as well be any other indefinite sum. But when we say that the annual charges (for which the industry of the nation is mortgaged) attending these national obligations amount to more than twenty-eight millions a year,—a sum equal to the whole of the public expenditure of the country, whether for civil, military, naval, or other purposes,—when we bring it clearly home to our apprehensions that but for this annual charge in respect to the expenditure of past times, less than one-half of the present taxes of all descriptions would be sufficient to defray all the claims upon the Exchequer,—these huge obligations assume an aspect of a more practical and appreciable character. When it is considered that, but for this charge, we could at once dispense with the whole of the Customs duties and the whole of the income tax, and be as well able to meet all the claims of the Government as we can now do with them, we have a clear perception of the real consequences of the national debt.

People seem to be somewhat reconciled to the existence of a great national debt from a belief that it is a sort of necessity so interwoven with our institutions, that they have risen by its aid, and from time to time have been sustained only by it. There is a vague impression that we are

as much beholden to our colossal debt for the freedom we enjoy as to *Magna Charta* itself. As long as a nation has to submit to such an infliction, it may not be unwise to cherish a fallacy of this kind, if it tends to make the burden more bearable. But, nevertheless, it is a pure fallacy. The truth is, that the national debt is comparatively a thing but of yesterday. A century and a half is no doubt a long time compared with the life of man, but in the history of a great nation it is a short space. The national debt takes date only from the end of the seventeenth century. With the exception of the small debt owing to the bankers, the first loans were created in 1690 to the amount of only 750,000*l.* Continued borrowing during war, with only partial repayments during peace, increased the debt at the end of one hundred years to 261,000,000*l.*, with an annual charge of 9,471,000*l.*, at which it stood in 1793. But in the twenty-three years next succeeding, it was increased by no less a sum than 593,000,000*l.*, making a total in 1816 of 854,000,000*l.*, involving an annual charge of 32,456,000*l.* It was thus in the short space of about one century and a quarter from the time of its origin that the national debt attained its highest point. On the return of peace a strong conviction appears to have existed as to the necessity of making great reductions in the amount of these obligations incurred for the objects of war; and the various means resorted to for that purpose, however objectionable in some respects, were not altogether unsuccessful. The complicated character of the measures referred to, involving borrowing with the one hand and paying with the other, renders it impossible to trace their precise consequences from year to year:—but, at least, we have this broad and general result at the end of twelve years, that the debt had been reduced in that short period by no less than 54,000,000*l.*, and the annual charge upon it by 3,277,000*l.* This fact was brought to light by the Finance Committee of 1828. The result had been accomplished by means of sinking funds, in their character and operation less or more objectionable; but, nevertheless, this result was obtained. That committee, however, anxious to place the sinking fund for the future upon a sounder footing, made recommendations the effect of which was to simplify its operation, and as far as possible to reduce it to a reality in all its parts. The old fallacies of Dr Price were then exploded, and the rule laid down by Dr Hamilton, that the only true and efficient sinking fund consisted of the surplus of income above expenditure, was adopted by the committee. This recommendation was embodied in an Act passed in 1828; but that Act failed in one most essential point. The committee had recommended that in estimating the ways and means of the year a provision should be made for a surplus of not less than 3,000,000*l.* No such provision was, however, made in the Act:—and the fact of a surplus existing at all was left to the mere chance of the pressure upon the Chancellor of the Exchequer for the reduction of taxes on the one hand, and for increased expenditure for various objects on the other. The result has been what might have been foreseen. Whereas for the twelve years prior to 1828, the sinking fund with all its defects had accomplished a reduction in the debt of 54,000,000*l.*, the whole of the reduction which was effected in the succeeding twenty-five years, up to the commencement of the Russian war, was but 21,000,000*l.* And now that that war is concluded, the debt stands at an amount

fully eight millions larger than it was in 1828. The highest point which the debt stood at in 1816, was 854,000,000*l*; at the close of last year, it was still 808,000,000*l*; so that while in twenty-three years of war, from 1793 to 1816, it had increased by the sum of 593,000,000*l*, it has diminished in the subsequent forty-two years by only 46,000,000*l*. Between the sums borrowed during war, and those repaid during peace, since 1690, there remains a balance of debt of 808,000,000*l*, and an annual charge of 28,500,000*l* for interest and management.

Looking to the present state of Europe, and to the temper of the United States, no one can feel astonished at the anxiety displayed by the public as to our means of national defence. Without in any way sympathising with the apprehensions so common in some quarters of pending dangers, it is impossible not to feel that sooner or later great convulsions may take place in Europe in the attempt to render political institutions more in accordance with the wants and feelings of highly-enlightened and civilised nations; while in the United States it seems now to be a settled conviction, openly expressed, by men of position and weight, that the time must come when they must make a great struggle to render themselves masters of the Western world. Whenever these struggles shall come, it is difficult to believe that this country will be able to stand by, an indifferent spectator of events which will determine great national questions, involving the security, if not the existence, of our own empire. But should such a contest arise, in which England will be called upon to put forth great efforts, at what fearful and adverse odds shall we enter upon it, with a load of taxation pressing upon the country on account of past wars, to the amount of the annual charge upon our existing debt! During the late war with Russia, the Government of the day and the House of Commons wisely determined that the expenses incurred should not add to the permanent debt. A great effort was made to pay a considerable portion of the cost of that war by means of increased taxation, and when loans were resorted to for a portion of it, a special provision was made for their repayment on the return of peace. This wise and salutary arrangement, it is now proposed by the present Government shall be abandoned. It is popular to remit taxes:—and even to increase expenditure:—and between these two operations the repayment of debt from surplus revenue is a difficult task. The simple course is taken, which unfortunately is always too popular a one, of postponing obligations without regard to the ultimate danger which they involve. When so much is said about national defences, it would be well to consider, if a great struggle is ever to come, what a real source of weakness we shall find in the fact that we have already mortgaged the national finances to an amount which practically, even in times of peace, doubles the necessary amount of our taxation:—and it would be well to consider whether a well-organised means of reducing that great incubus upon the national industry in times of peace, would not be by far the best means of preparing for war, should we unfortunately be obliged to embark in it.

#### THE LIMITS OF CONCESSION TO THE UNITED STATES.

The threatening aspect of our relations with America makes it probable that a time is coming which will task to the very utmost the firmness and high principle of English statesmen. We can scarcely doubt that we shall soon have to consider and determine whether it be the duty of England to withdraw from the policy she has hitherto pursued in relation to the slave trade, or to persist in that policy. We cannot but greatly fear that this may be the practical issue which English statesmen will have to face, as a consequence of the now pending disputes. We fear this, not because we believe that English public opinion would for a moment screen the smallest insult or even discourtesy to the United States under the *pretence* of her anti-slave-trade policy. We are quite sure that no such wish exists;—we are quite sure that if indeed our commanders in the Gulf of Mexico have acted in the way imputed to them, or given causeless offence of any sort to the United States Navy,—then that there will be but one unanimous cry in England demanding that the responsible officer shall be disavowed and cashiered.

But there are very grave reasons to fear that the public opinion of America at the present time is not so much roused by the grievances of which we have heard, as eager to use those grievances for the purpose of compelling us to give up our present policy in regard to the slave trade altogether under the penalty of a war with the United States. We find, on the one hand, that the British officers in the Gulf, so far as any reports have as yet reached us, deny the statements made against them, and affirm that in the case of the *Mobile*, the British cruiser fired only because the *Mobile* refused to hoist her colours. And, however this may be, it is, on the other hand, matter of far graver concern that the United States Press writes as if a war with England were the object and desire of the American people, instead of a most painful necessity forced upon them in case of ultimate refusal on our part to disavow any unjustifiable acts that may have been in fact committed by our cruisers. The *New York Herald*, for example, which is not taking in any way a line peculiar to itself, devotes an article to proving that a war with England would be the best possible expedient for developing the resources of the American continent, and is not ashamed to say that such a war “may be one of the inscrutable designs of Providence for working out the true and manifest destiny of this great Republic.” That such a war *might*, indeed, be one of the designs of Providence for working out the true destiny of the American Republic, we will not deny. It *might* become a means of working out the destiny of both the belligerents in a manner very painful, and yet possibly, eventually salutary to both. By a sudden and violent shock, it *might* awaken the American States to the necessity of cordial unity, and, both in this way and by breaking up the cotton trade with England, it might possibly cut the knot which no American politician has yet been able to unloose with regard to the future of slavery. But the *New York Herald* looks to something very different from this when it speaks of the “manifest” destiny of the United States. It does not leave us in doubt as to the interpretation it puts on those words. “Before the first year of the war had expired,” it writes, “we should find ourselves in possession of Canada, Cuba, Jamaica, St Domingo, Mexico, and Central America. All of them would bring new sources of supply, open new avenues of industry and trade, and augment the fountains of our strength, while their accession to our Union would sensibly diminish the strength of the European Powers. When the war ended, it would exhibit results similar to those of the Crimean struggle, but on a vaster scale. We should come out of it first in the world, as France came out of the Eastern war first in Europe.” Nor is the *New York Herald* and the great Democratic party the only party in America that gives us cause for anxiety as to the state of public opinion towards England. Even the Anti-Slavery men are united on the same side, and vie with the Southern Democrats in the vehemence of the language they use, and the violence of the measures they advocate.

It is clear, then, that the danger of a quarrel with America does not arise simply from the imprudence or misconduct of a few English cruisers. It is clear that there is at once a wide-spread feeling of hostility to England, and also in some quarters a craving for such opportunities of encroachment as war must afford, which may render it a very difficult task for English statesmen to assume a position at once firm and conciliating. For we may neither let them disgrace us in our own eyes and before the world, by compromising us in our engagement to carry on effectively a work which we have so long and, on the whole, so successfully pursued, nor fail to exonerate England from any sort of guilty responsibility for a war which could not but be in every sense the most disastrous war, for either England or America, in which either country could engage. What then should be the aim of our Government? And what are the kinds of concession which would be both honourable and desirable? Let us look a moment at the historical antecedents of this dispute.

We see it asserted on all hands that the United States have never conceded either the right of visitation or that of search to the British squadron. Now in a certain sense this is true, but in the only sense in which it bears on the present dispute it is wholly false. What we want practically to ascertain is this;—what measures (putting aside the question of technical legality) have the United States actually admitted, by their

acts or by their words, to be at once *practicable and desirable* for the suppression of the slave trade? If we know that as a matter of fact they have allowed the practice of visitation, and even admitted it to be, under given conditions, harmless and desirable, then we may be certain that some arrangement between the two Governments is perfectly easy, provided always that no radical change has taken place in the temper of the United States, as regards either England on the one hand, or the slave trade on the other.

Now this is simply matter of fact, as Lord Aberdeen himself explained on Thursday night. Technically speaking, the Government of the United States has always protested against the assumption that the English squadron may visit, as of right vessels hoisting the American flag and suspected to be slavers making a false show. *But in practice they have long conceded the practice, under given conditions, and even approved of it.* On the 27th February, 1843, President Tyler laid before Congress a statement explaining the understanding arrived at between his Government and Lord Aberdeen with regard to this question. The President first drew attention to the fact that Great Britain did admit a wide distinction of principle between the universal international law authorising the cruisers of any nation to board and search a vessel of piratical appearance, and the right claimed by her to inquire into the nationality of a suspected slaver;—and proved that she admitted this distinction by promising and frequently giving adequate indemnity for the delay and inconvenience of a visitation to merchant ships erroneously challenged as slavers, though no such claim could possibly be urged for seeming pirates. The President then goes on to say:—

“ His Lordship declares that if, in spite of all the precaution which shall be used to prevent such occurrences, an American ship, by reason of any visit or detention of a British cruiser, ‘should suffer loss and injury, it would be followed ‘by prompt and ample remuneration.’ And in order to ‘make more manifest her [Great Britain’s] intentions in ‘this respect, Lord Aberdeen, in the despatch of the 20th ‘December, makes known to Mr Everett the nature of the ‘instructions given to the British cruisers. These are such ‘as, if faithfully observed, would enable the British Government to approximate the standard of a fair indemnity. ‘That Government has in several cases fulfilled her promises in this particular, by making adequate reparation ‘for damage done to our commerce. It seems obvious to ‘remark that a right which is only to be exercised under ‘such restrictions and precautions and risk, in case of any ‘assignable damage to be followed by the consequences of ‘a trespass, can scarcely be considered anything more than ‘a privilege asked for, and either conceded or withheld on ‘the usual principles of international comity.....Denying, ‘as we did and do, all colour of right to exercise any such ‘general police over the flags of independent nations, we did ‘not demand of Great Britain any formal renunciation of ‘her pretensions; still less had we the least idea of yielding ‘anything ourselves in that respect. *We chose to make a ‘practical settlement of the question.’*”

Now what was done in 1843 may well be done in 1858. No English statesman would care to ask any American acknowledgment of our *right* of visitation, if, without any settlement of that matter, the United States would agree to a “practical settlement” of the question between the two Governments. In 1843, in the words of Mr Webster, “neither ‘was any concession required by this (the American) Government, nor made by that of her Britannic Majesty,”—simply because the abstract point could well be waived when the two Governments were quite united as to the aims to be kept in view and the course to be pursued. If the two Governments can come to a similar unanimity again, there is no reason why the abstract point should not again be waived. What concession, then, do we recommend? Any practical concession whatever that shall not paralyse our efforts to suppress the slave trade:—any concession that will convince the American Government that our commanders do not wish to detain any ship except on a real presumption of its being a slaver, and are quite desirous to concede the same right that we claim for ourselves to the commanders of the American squadron. One eminently practical suggestion has, for instance, been suggested by the *New York Times*, that every cruiser in the English squadron should have on board an American lieu-

tenant to examine the suspected ships hoisting American colours, while every American cruiser in the anti-slavery squadron should have on board an English lieutenant to perform the same duty for any English flag of doubtful authenticity.

Now it is the plain duty of England to do all in her power to make it evident that no ambitious motives,—no motives of pique,—mingle with her purposes in this matter. She may do this by any measure short of an abandonment of her work or of destroying its efficiency,—by any measure that will bring home to the United States that our policy is dictated by a desire to render the service more effectual, and not by any shadow of desire to lord it over the navy of another country. But to give up entirely the *practice* of visiting suspicious vessels, would be utterly fatal to a policy which has long been one of the most honest and earnest national characteristics of the British Government. Every slaver might and would in that case run up an American flag, simply to avoid visitation; and our squadron might as well be recalled altogether as set to intercept vessels which could at any moment save themselves by the display of the Stars and Stripes. Let any needful apology for the past, let any desirable concession for the future, be made which does not interfere with the principle for which we have so long witnessed. Only through English perseverance can the nations of the world ever be banded together in order to put down this detestable traffic. If Great Britain once withdraw from that position, the reaction in favour of the slave trade, already great, would be rapid and terrible. But if Great Britain adheres firmly to her duty, she should at any rate prove to the world’s satisfaction that she asks nothing from others which she is not prepared to grant for herself, and cares not at all whether it be for the present assumed to be a right, or a privilege, or a temporary compromise, by virtue of which we carry out plans essential to the success of our scheme.

#### THE GRADUAL ELIMINATION OF THE ELECTIVE PRINCIPLE FROM THE CONSTITUTION OF THE INDIAN COUNCIL.

WHEN Lord Stanley stated on Thursday night in the House of Commons that the Indian Resolutions “had answered ‘their purpose,’” and that the Government might at once proceed to bring in India Bill No. 3, he indicated naively enough, but with perfect truth, that it had been the real purpose of those Resolutions to pave the descent for the Government from the lofty pretences and unmanageable machinery of India Bill No. 2 back to a measure virtually identical in principle with India Bill No. 1. There is scarcely anything less indicative of the real intentions of the House of Commons, at times when a Government is in office which they are desirous to handle gently, than the division lists. Contriving to secure the Government from the appearance of defeat, they so modify or stretch the meaning of the Government proposal as to destroy all essential difference between it and the proposal of the Opposition. The sense of the House makes itself felt; but at the same time some *via media* is suggested by which the Government may have the appearance of success; and thus the obnoxious view appears in a majority on an implied condition that it shall not *use* its victory. It is by means of this kind that the way has been smoothed for Mr Disraeli out of the intricacies and eccentricities of his India Bill to one that will be mainly modelled by the simpler provisions of the late Government. Let us look at the steps and general drift of the change.

First, by the substitution of formal Resolutions for the Bill, room was given for a quiet withdrawal of the most objectionable element of the intended Council,—the absurd proposal to determine a section of it by the parliamentary constituencies of a few great commercial cities,—a proposal which never survived the transition from the Bill to the Resolution stage. Catching at the cry raised for the independence of the Indian Council, the Government had so much overacted their part as to propose that one element should be not only not *dependent* on the Minister, but absolutely *hostile* to him. They had introduced a provision for a permanent opposition, and an opposition of the most objectionable kind,—the opposition of abstract radicalism, caring little for and knowing little of India, to the experienced conservatism of the Indian servants. This caricature of the wish for an “independent”

element disappeared entirely—and obviously in consequence of the unanimous disapprobation of the country and the House—on the first opportunity which was offered.

The next great point to discuss, was the existence of an elective element at all in the Indian Council, as distinguished from a purely nominative Council, and here again the House was obviously of one *mind* with the late Government, though desirous to prevent any possibility of its triumph over the present Government. Sir James Graham smoothed the descent by his suggestion of a scheme which professed to approve the elective principle while really ignoring it entirely; and Lord Stanley, in the name of the Government, accepted the suggestion as an adequate interpretation of the general principle that part of the Council should be elective. The apparent victory was won entirely in consequence of the avowal of the Government that Sir James Graham's scheme would sufficiently embody their principle. Now, what was Sir James Graham's scheme? It was simply to retain the existing Court of Directors, or as many of them as were requisite, as the first Indian Council,—while all vacancies would be filled up as follows: three names for each vacancy would be selected by the Council itself and presented to the Crown, and of these the one selected by the Crown would be laid on the table of both Houses, and not finally adopted till one House, at least, had voted its approbation. Sir James Graham called this an embodiment of the elective principle, because the Board of Directors is an elected body, and the recognition of the existing Board, therefore, is the recognition of an elective principle!—a sophism so transparent that it scarcely needs to be exposed. If the recognition of an elective principle means the nomination to office of any man who ever has been elected to that office, then it is, in fact, the recognition of an elective principle to say "election has turned out well in one particular case, but shall be given up for the future as bad in principle." However, this satisfied men who were looking for an excuse for supporting the Government while objecting to their view,—and the "principle of partial election," so understood, was carried by a considerable majority.

Now, on the general understanding that even Sir James Graham's scheme would embody the principle contended for by the Government, and that no elective machinery of a much wider kind would find favour with the House, Lord Stanley declared on Thursday night that the Anglo-Indian constituency would be entirely abandoned, and a new Bill, partly approximating in its principle to the scheme of Sir James Graham, would be read a second time next Thursday. The new suggestion of the Government, which returns a step or two in the elective direction, from the minimum admitted by the hon. member for Carlisle, is as follows:—The Council shall consist of fifteen members: of these, eight shall be nominated directly by the Crown; the remaining seven shall be filled up by the present Board of Directors, by an election from among their own number; and in future vacancies shall be filled alternately by the nomination of the Crown, and by election by the whole Council. The appointments, we are glad to see, are to be during good behaviour—that is, for life—a provision which is an improvement on the plan of both the previous India Bills, as it secures the *bonâ fide* independence of the Councillors in the only unobjectionable way.

Now, in order to estimate this new proposal, let us once more recur to the fundamental distinction between nomination and election, a distinction represented principally by the possibility or impossibility of a canvass. Every one is agreed that the worst element in the present system is the necessity for a regular electioneering canvass, a necessity which will seldom be submitted to by men of the highest class; and which casts so much doubt over the chance of success even with men of first-rate claims, that they would never count on such a position as a reason for ending their career in India. The necessity or possibility of a canvass is in itself clearly an evil where it is not inherent in the very principle of selection. In case of a proper election, it is an inherent element of the mode of choice. A large constituency is not expected to exercise its judgment in singling out a man of first-rate capacity and ability, but to declare its confidence or no-confidence in the general principles of those who present themselves. An ordinary election is the choice of a public representative. A selection for the Indian Council is an act of pure judgment, and simply requires thorough knowledge of the men at the dis-

posal of the country, and of their comparative fitness for the post. Now, in such a case, a canvass is not only a very unnecessary, it is a very *disturbing* influence. It brings personal feelings and notions to bear upon the discharge of a public duty. It prevents the due exercise of the judgment. In a popular election the whole case turns upon the *professions and promises* of the candidate. In the choice of the Indian Council nothing should turn on this. There should be no professions and no promises. The criterion should be a man's *past career*,—that and nothing else. But if a canvass be even possible, we may be sure it will become a reality; and if there be a canvass at all, we may be sure a man's Indian party bias, and the measures he would be inclined to support, will be put forth with much emphasis.

And we hold it certain that if the present scheme of the Government be carried, there will, so far as the narrow elective limits permit, be something of the nature of a private canvass. When a vacancy occurs which is to be filled up by the Council, claims will be privately put in, a programme of the different candidates' views will be laid before each member of the Council, and something of a party struggle, instead of a decision on *capacity and merit* alone, will take place. We hold this to be a considerable evil; and should much incline, therefore, to Sir James Graham's plan if we are to choose between the two suggestions under consideration. We do not deny that the Council may often be a better judge of the men whom it would be wise to select than the Crown. The Crown will be more likely to be influenced by the fact of English popularity, and to appoint any great soldier who has won for us Indian battles. But this danger would not be increased under Sir James Graham's plan. All the three names from amongst whom the choice was to be made would be chosen by the Council, and only one of these selected by the Crown. This would be sufficient safeguard against selections that were unduly influenced by an ignorant English public opinion. And the evil of anything like a canvass would probably be avoided, certainly would be much more likely to be avoided, than under the plan suggested by the Government. If three names were to be chosen for every vacancy, the chance of selection would be too doubtful to render a canvass worth while. We must carefully guard against a false application of the principle of elections to cases where no representative principle is at stake. Narrowed as the danger now is, it still lingers in the new form of the Government scheme.

#### THE JOINT STOCK COMPANIES AMENDMENT ACT.

A USEFUL measure passed through Committee on Thursday night for explaining and amending the Joint Stock Companies Acts of 1856 and 1857. Under the Act of 1856, Joint Stock Companies might be wound up either by a voluntary proceeding or as the result of an application to the appropriate Court, in which case the Court would consider the merits of the case, and if it thought fit, appoint liquidators and generally superintend the winding-up. Compulsory and hostile windings-up are, however, much more expensive and complicated proceedings than voluntary windings-up that are conducted by consent. And it naturally frequently happens that compulsory windings-up and voluntary windings-up are adopted concurrently in relation to the same company. Creditors who were not satisfied with the measures of the liquidators appointed under a voluntary proceeding, frequently applied to the Court for a compulsory winding-up, and then by the old Act of 1856 there was no course for the Court to adopt but to institute a completely new proceeding. By the Act of 1857, however, the Court was permitted to adopt, if it saw fit, all or any of the measures hitherto taken under the voluntary winding-up, and instead of making an order that the company should altogether be wound up by the Court, it might direct that the voluntary winding-up should continue, subject to the supervision of the Court, and with power to creditors to apply to the Court in regard to special points in the proceedings, so as to guard as much as possible against the expenses of a duplicate process.

It was not found, however, that this clause (XIX.) in the Act of 1857 conveyed adequate powers for the purposes in-

tended. Under a compulsory winding-up by the Court, the liquidators appointed had the power, with the consent of the Court, to make such compromises of their debts with the shareholders or contributories, and such compromises of their claims with the creditors, as might seem to be for the benefit of all parties. In the case of a voluntary winding-up, no such compromise with a shareholder could be made without a special resolution of the shareholders. It is obvious, therefore, that the voluntary winding-up, though always less expensive and more advantageous to the creditors when it was feasible, laboured under some serious disadvantages even after the Act of 1857, and the Bill of the present year was introduced in order to remedy these defects, and extend as far as possible to the voluntary proceeding all the special advantages of the compulsory proceeding instituted by the Court. In the case of the Liverpool Borough Bank and of other Joint Stock Banks and Companies, the deficiencies of the Act have been sensibly felt.

We believe that notwithstanding the real disadvantage, alluded to by Sir R. Bethell, in the growing complexity of these measures, and the great difficulty of satisfactorily piecing on a winding-up by the Court to a winding-up already initiated under the sanction of the shareholders, the Bill that passed through Committee on Thursday night will effect some very important amendments. It provides that the Court may have regard to the "wishes of the majority in number and value" of the creditors in deciding whether a company is to be wound up altogether compulsorily or in part voluntarily. It gives power to the Court to add to the liquidators adopted by the company, and before doing so to consult any creditors it thinks fit. It stays all suits or actions instituted against the company or its officers, except with leave of the Court, in the case of the Court's adopting a voluntary winding-up, as in the case of its ordering a compulsory winding-up, and it empowers the Court to allow or refuse the right to inspect books or papers, in both cases alike. It empowers the Court to approve of any general scheme of liquidation, and in that case makes it binding on the creditors and contributories of the company; and it empowers the liquidators in any voluntary winding-up to apply to the Court for aid on any special point, and the Court to sanction or modify their plans in regard to that point, as it shall think best. By the 20th clause, the liquidators were empowered to prosecute any fraudulent officer of the Company, and the expenses so incurred by them had a prior claim over all other liabilities on the assets of the Company. It was very properly objected in Committee, that so responsible a power should not be exercised without the consent of the Court, and the clause was amended in this sense. We believe that the present measure will prove to be a very useful extension of the Joint Stock Companies Act of 1856, and the Joint Stock Companies and Joint Stock Banking Companies Acts of 1857.

#### THE ANNUAL POOR RATE RETURNS.

A RETURN of some interest has just been made, to an order of the House of Commons, relating to the distribution of employments; and to the amount of pauperism as it is distributed amongst the various districts of England and Wales. It appears that since 1833-34, when the old Poor Law was still in operation, the money actually spent in the relief of the poor has decreased very largely, notwithstanding the increase of population, namely, from 6,317,255*l.* to 5,898,756*l.* in 1856-57. The amount of poor rates levied has also decreased, though not in anything like the same proportion, in consequence of the great increase of charges on it not strictly connected with the relief of the poor. For instance, for the last three years, while the average rates levied per head have been, 8s 4*d.*, 8s 7*d.*, and 8s 5*d.*, the actual relief to the poor has only averaged 6s 3*d.*, 6s 3*d.*, and 6s 1*d.*. It will be observed, too, that the total expenditure varies very much with the price of wheat,—not only, however, because there is less poverty in cheap years, but because the expense of relieving what there is, is also less. Thus, of the last three years returned, the year ending on Lady-day, 1857, shows the least expenditure for the actual maintenance and out-door relief of the poor—only 4,240,836*l.* having been so spent in 1857, as against 4,379,437*l.* in 1856, and 4,286,621*l.* in 1855; the reason being that in 1857 the price of wheat was

only 65s 3*d.*, while in 1856 it was 75s 4*d.*, and in 1855 70s per quarter. It is worth notice, too, that the largest proportion of in-door relief to out-door relief, that is, the largest proportion of permanent to temporary poverty, always occurs in the districts of large cities. In the metropolis alone is the in-door relief in large excess of the out-door relief, while in Wales it does not form one-tenth part of the out-door relief, and in North Wales scarce one-fourteenth part. In Lancashire it is nearly one-half, and on the whole of England and Wales scarcely more than one-third.

Appended to the return is a brief analysis of the division of labour and employments amongst the various classes of the population, from which it appears that of the 9,816,597 adults in England and Wales, at the time of the census of 1851, about 61·8 per cent., or 6,061,574 adults, belong to classes which contribute their share to the pauperism of the country; and that these 61·8 per cent. of the population are thus divided:—31 per cent. are engaged in the mechanical arts, 16·1 per cent. in agriculture, 8·4 per cent. in manufactures, and 6·3 per cent. in mining works.

Although, however, the largest proportion of permanent to temporary poverty exists in the districts containing great cities, the largest proportion of poverty to population is very far indeed from existing in those districts. Even in the metropolis, which had a population of 2,362,236 in 1851, the amount expended in poor rates was only 867,335*l.* last year, while in the Eastern Division of England, which had a population of 1,113,782 in 1851, no less than 533,870*l.* was expended for the relief of the poor last year. Again, in the North-Western Division—a division of great cities—where the population in 1851 was 2,490,827, only 535,524*l.* was expended last year in poor rates, that is, scarcely more than in the Eastern Division which has a population of scarcely half the amount. Again, in the West Riding of Yorkshire, which had in 1851 a population of 1,340,051, only 289,548*l.* was spent in poor rates in 1857. From this it is evident enough both that so far as pauperism exists in the large towns, it is more permanent and hopeless than in the agricultural districts; and that it does not exist to anything like the extent, scarcely to half the extent in large towns, to which it exists in the agricultural districts.

Amongst other curious facts relating to the classification of professions, we may incidentally note that persons engaged in "literature, the fine arts, and sciences," were already in 1851 a much larger class than that of "the learned professions with their immediate subordinates," the former numbering 94,790, the latter only 87,422.

## Agriculture.

### PROSPECTS IN THE SOUTHERN COUNTIES.

HAVING availed ourselves of an opportunity of going through some of the least fertile portions of Surrey, Kent, and Sussex during the past week, we may state the impressions derived from that visit is, that the prospects for the coming harvest in that district are decidedly good. On the thin soil of the chalk range from which the railway emerges at Merstham, the wheat is almost universally good, the plant regular, and the ears come out evenly and well. This is not a tract on which over-luxuriance of plant is often to be apprehended, and the present crop seems likely to resist a considerable amount of heavy rain without falling. The spring corn crops on the same tract are also regular and tolerably clean, but now require rain to bring them to anything like a level with the wheat crop. Peas are most flourishing, and the few fields of beans planted are also very good. Passing into the Wealden clay districts, we found the wheat crops far superior to their average state on that soil, while the beans are unusually thriving. The spring corn here also wants rain, though not quite so urgently as on the hills. The grass crops on the Wealden clay are moderately good, but not so full as we expected to find them. The truth is, these close, impervious soils require, even for grass crops, more frequent supplies of moisture than lands which are naturally less retentive. Throughout the Wealden district both cattle and sheep are in better condition than usual at this early part of the summer. Proceeding to the Hastings sand district, around Tunbridge Wells, Mayfield, Wadhurst, and Rotherfield, we still find the wheat and bean crops taking the lead, and maintaining the like relative superiority over the spring corn and the meadow grass. Hay-making in these three counties has scarcely commenced, and should there soon occur any considerable fall of rain, there is still room for a great increase of grass, while barley and oats have plant enough to produce full crops. The hop plant everywhere to the eye looks well, and seems to be making vigorous growth, though

all the growers complain that it is much infested with the fly. They are anxiously looking for some heavy thunder showers as a clearing process. They seem, however, to consider that the crop is likely to be a large one.

#### AGRICULTURAL JUDGES.

THE selection of the judges at agricultural exhibitions of live stock and implements is doubtless a matter requiring at once firmness and discrimination. It is known that, with or without reason, the awards of prizes at the meetings of the Royal Agricultural Society have not met with so general acceptance as would be desirable, and various suggestions have been made at different times by dissatisfied members on the subject. The Council of the Society advertise their request to governors and members of the Society to forward to the Secretary "their nominations of such judges for live stock or implements, at the ensuing Chester meeting, as they can certify from their personal knowledge to be qualified and willing to act in the particular classes of live stock or department of implements for which they are respectively recommended." These nominations were to be sent in by the 19th instant. Doubtless some members may by such a notice be induced to communicate the names of persons competent and willing to act as judges, who might not otherwise have been brought to the Council's notice; but it is obviously the province of the Council, having necessarily an extensive knowledge of the eminent men in all departments of husbandry, to select such judges as from their known ability and standing will secure the confidence of the great body of exhibitors. In reference to live stock, we apprehend there is not very great difficulty in doing this; all that is required being to take care that no favouritism or elique spirit should have any part in the nominations. It is necessary, too, that men free from prejudices for particular breeds of stock should be selected. Thus for a long time there were complaints—we are not sure they have entirely ceased—that the Cotswold sheep have scarcely had justice done them at the Royal Agricultural Society's shows. It must, however, be borne in mind that the Cotswolds, in their present form, are new sheep, pushing their way into great and deserved repute at the expense to some extent of the Leicester breed, which so long had possession of districts where Cotswolds are being largely introduced. Cotswold breeders may thus have felt impatient at, what they conceived to be a tardy recognition of their stock, without any great fault being attributable to the Society or the judges. But amongst the implement makers there is more difficulty. Few persons can have sufficient knowledge of mechanical details to become competent judges of implements unless in some way connected with the business of an agricultural implement manufacturer; and here are abundant elements for trade jealousies.

Thus the *Mark Lane Express*, which may be called the organ of the implement manufacturing interest, commenting upon the notice we have mentioned, says "it would be quite impossible to find men [as judges of implements] who have not some personal friend amongst traders and makers whose entries they are to go in judgment on. But the Council must be careful there is no suspicion of anything beyond this.....Let the judges subject themselves to a little self-examination. Have they any connection with any of the exhibitors beyond that of mere acquaintance? Have they anything at stake, more or less directly, in the success of any particular man? Could the world with any show of justice attribute any such influence to them?" and much more to the like effect. Here we see trade jealousies at work, and it is really a question whether, in the present state and large development of the agricultural implement trade, competing trials are of much value. It is certain that the successful prize implement is not always that which proves most useful in the every-day work of the farm.

#### PULPING ROOTS.

THE plan of reducing roots—turnips and mangold wurtzel—into a pulp or into a very finely divided mass, has now been partially practised in this country for several years. It was originally adopted in Belgium; and was first recommended to our agriculturists as the means of saving roots and inducing a larger consumption of straw as food, than where the roots and the straw are given separately to the animals. It has also been said that the fermentation the mass of pulped roots and chaff when mixed together undergoes in the course of twenty-four hours renders the food more palatable to the stock. We are disposed to think all these advantages are to be derived from the plan with a moderate degree of care and attention; and such results are fairly deduced from the rather inconclusive discussion of the subject which lately took place at the London Farmers' Club. Mr Fordham, who introduced the subject, said that by the use of pulped roots, the choking of cattle was prevented, and that the food was in a measure prepared for rumination and digestion. He gave the following statement of the results of the system on two three-year-old Devon steers, not in very good condition, purchased at 14<sup>l</sup> each:—

On the 3rd of December, I placed them with the store cattle upon two bushels of cut oats, straw, and one bushel of pulped swedes (45 lbs weight), pulped twenty-four hours in advance, in order that they might ferment previous to the feeding. I continued this food until the 13th

of January, when the animals were put upon the fattening food. They had two bushels of pulped mangold wurtzel mixed with one of straw, and in addition 3 lbs barley-meal per day, until the 28th of April—fifteen weeks altogether—when they were sold. In the course of the day the fattening beasts were well dressed with the dandy brush. This is a most essential thing to the animal's happiness; it removes dust, circulates the blood, and tends greatly to familiarise the beasts to their attendants. Everything is kept particularly clean, the droppings being removed whenever the herdsman enters. Let me now state how these cattle were fed. At six o'clock in the morning they had a mixture of straw, chaff, and pulped roots; at nine o'clock the mixture; at half-past eleven, straw chaff and 3 lbs of barley-meal; at one, the mixture; at four, the mixture; at five, the mixture; at six, straw, chaff, and clean wheat straw; after which they were well bedded. The cost of the food which the two North Devons consumed was 6<sup>l</sup> 9s 9d, which, added to the first cost, namely 28<sup>l</sup>, made a total outlay of 34<sup>l</sup> 9s 9d; and as they were sold for 40<sup>l</sup>, there was a profit of 5<sup>l</sup> 10s 3d.

He also fed his milch cows and young cattle on the mixture of two bushels of pulped mangold and one of straw, and they thrived well upon it. Mr Baker doubted whether much benefit resulted from the practice, or, at all events, whether enough to justify the extra cost of preparing the food. Mr Wm. Bennett had used the pulping machine with advantage. He was of opinion that cattle should always consume a portion of dry food with their roots, and by this plan that end was accomplished. Mr Nesbit, viewing the matter chemically, thought the plan a good one for inducing the consumption of dry food and roots together, and seemed to think some good was derived from the fermentation. Mr Thomas (of Bletsoe) gave some details of his own practice in feeding. "He had tried the system of fermentation. It depended a good deal on the weather. In cold weather it would take twenty-four hours to produce the same effect that was produced in hot weather in twelve hours. He found that his store beasts did exceedingly well upon that system, better than they did upon mangold wurtzel that was not pulped." But he thought it a great question whether it would pay if all the chaff was cut and the roots were pulped by hand. "His own experience with regard to pulping and micing went to show that they caused a great saving of roots. This question was in a great degree one of expense, but even in that point of view he was inclined to advocate it." Mr Smythies thought this plan answered well. Mr Lyall, of Lincolnshire, said:—

After the Chelmsford show he purchased one of Bentall's pulpers, which he used all last winter, and with its aid he had been enabled to save 3 lbs of cake per store beast per day. His friend, Mr Charles Swaine, one of the principal farmers in Lincolnshire, and a thorough practical man, had written him a letter, in which he expressed a decided opinion in favour of the process of pulping; and he (Mr Lyall) had found from experience that he could use roots profitably during the cold months of the year. His plan, however, was different from that which was pursued by some gentlemen; for instance, he observed that it would not do to pulp roots more than twenty-four hours in advance, else he could not get the beasts to eat the food. His practice, therefore, was to pulp every morning, and such was the excellence of the machine that he himself had pulped as much as six pecks of mangold wurtzel in two minutes.

Mr Mason had employed one man and a boy in working a similar machine, and they furnished an ample supply for 60 bullocks. He agreed that fermentation was beneficial, but that 24 hours was the utmost time during which the food should be permitted to ferment. "On the whole, he was of opinion that the system of pulping was most economical and effective."

And we have found that where the object is to economise roots, the plan of pulping them and mixing with chaff is approved; but where roots are very abundant, the farmer and his men deem the saving not to be equivalent to the extra trouble.

#### Literature.

OXFORD ESSAYS, contributed by Members of the University, 1858. John W. Parker and Son.

THE present number of this literary "Annual," as it may now be called, seems to us on the whole above the average in ability and interest. The former volumes may, perhaps, supply some single essays of higher merit, but the present collection is certainly more uniformly attractive. The selection of subjects is extremely good, and throughout the leading idea is faithfully adhered to of choosing those mixed topics in which resident University men and University men immersed in the affairs of the world at large may feel a common interest. Of the present essays, however, we should be inclined to assign the palm of superiority to one in which the scholar predominates over the man of the world,—and in which the presence of the latter is exhibited rather in a certain breadth of treatment than in any direct reference to his experience. We allude to Sir Alexander Grant's paper on "The Ancient Stoics," which is a very masterly and searching analysis of the philosophical position and relations of that celebrated sect. Though full of information, and exhibiting ample proofs of the most assiduous study of original authorities, the essay is not overburdened with ponderous learning, and is very readable even by those to whom the term "Stoics" is little more than an unmeaning conversational expression. At the same time the student who comes to its perusal with a better-prepared mind, will find many

of his floating and inaccurate preconceptions adjusted by the clear-sighted and correct scholarship of the Essayist. The view propounded of the school of Zeno and Chrysippus cannot be better expressed than in the author's own words:—"Down to the death of Aristotle," he tells us "the saying, 'There are many things diviner than man,' might be taken as a symbol of the views of the age."

Even ethics were so mixed up and involved in politics—the individual was so much absorbed into the State—that the will and inner consciousness of man received as yet no adequate attention. But now we enter upon a new era. A new question gradually wins its way to the light,—namely, What is the position of the individual in the world? What is the nature and destiny of man as a moral being? And the true essence of Stoicism is, that it is an answer to this question. It may seem a paradox to assert that the problem of man's moral nature came forward at so late a period of history as the end and aftermath of Greek philosophy. The highest degree of moral consciousness seems to us moderns as natural a state, the ideas of duty and responsibility are so engrained into our minds, the notion that the individual stands independent and related to God alone is so habitual, that the really late introduction of this condition of thought appears strange. But in order to explain the fact, we must remember the child-like and unconscious spirit which characterised the Grecian mind, and its tendency to objective thought and the enjoyment of nature rather than to self-reflection and subjective analysis. We must remember that the Greeks had no moral religion, and that their philosophy began with the universe as a whole, and only slowly worked its way back to the human mind. In short, if we wish to see thought in which the moral consciousness of the individual, the moral ego, is, as it were, the centre and starting point (as is the case, for instance, in the Psalms of David), we must look, not to the conversations of Socrates, nor to the dialogues of Plato, nor even to the ethics of Aristotle, but to the post-Aristotelian schools.

Stoicism, thus defined, is next considered, more especially in three different epochs. First, the period of the formation of the Stoical dogma, from Zeno to Chrysippus; next, the period of the promulgation of Stoicism and its introduction to the knowledge of the Romans; and, lastly, Stoicism in the Roman world, its different phases, and its influence on individual thought and on public manners and institutions. Zeno was a scholar of Crates, the Cynic philosopher, and this leads the writer to institute a comparison between the Cynic and Stoic schools. There are some interesting remarks on the relation of Bishop's Butler's confutation of Hobbism to the Stoic doctrines; and in connection with this the ideal "Wise Man" of the Stoics is discussed, and attention is drawn to the development and softening in the later Stoics of the original conception of Zeno, which represented the Wise Man as stern and pitiless, and as never conceding pardon to any one. Another development, rather than original constituent of Stoicism, is considered to have been the idea of "duty." Its cosmopolitanism—in the widest sense of the term—and its peculiar notions of the Deity are the subject of some curious remarks. Its Monotheism is vindicated, and some explanation afforded of the modification of its early *necessari* element by the subsequent assertion of the "usefulness of the sage to Zeus." The relation of Stoicism to the common theology concludes this able exposition of its philosophical system, which is well sustained by the remaining portion of the essay, to which we can only refer our readers. The "Poetry of Pope," by Professor Conington, is another of the ablest and most interesting papers in this collection. Whatever may be our judgment on the points in dispute respecting the position of Pope as a poet, there can be no question that the Professor has done good service by defining clearly the exact claims advanced by his advocates. The essay is not biographical, but critical, and the defence of Pope's "correctness" as a poet is ingenious and plausible.

There is an interesting paper on "the Norsemen in Iceland," which aims at deducing from Eddas and Sagas of the North some such account of the social life of the heroes of Odin as that drawn by Mr Grote of the heroes of ancient Greece from the Homeric poems. From the Teutonic conquerors of the North the transition is an abrupt one to the Canon Law, which represents the antagonistic influence of Rome on the course of European civilisation. This is an article, as might be expected from the name of its author, Mr Phillimore, full of learning and research. Such a sketch was much needed, and it has been allotted to fully competent hands. The last article in the present volume is a well-written resumé of the Reform Movement in the University of Oxford. The general results up to the present time are thus summed up:—

One or two ordinances still remain to be gazetted or confirmed, but the practical result is not doubtful; and in almost all the colleges important questions, arising out of their new statutes, are already under consideration. The fellowships and scholarships generally are opened to merit; the number and value of the scholarships and exhibitions are greatly increased; the constitutions of the colleges are assimilated to those of other English corporations; the obsolete monastic codes are either swept away, or made subject to amendment—that is, to abolition—by the colleges, with the consent of their visitors; the college revenues have been more fairly distributed between the different grades of the foundations; the powers of visitation have been strengthened and ascertained; the professoriate has been extended, though not completed, and its direct endowments have been improved by appropriations out of the college revenues, besides the power given to colleges of retaining married professors in their fellowships.

The least satisfactory essay is one on "Hymns and Hymn-Writers," which, though well-informed, is rather diffuse and in-

complete. A much abler paper is that on "The Theories of Parliamentary Reform," by a young Conservative statesman. It is full of fresh thought, and only requires the addition of some practical suggestions to render it an extremely valuable contribution to our political literature.

DR. THORNE. A Novel. By ANTHONY TROLLOPE. In Three Volumes. Chapman and Hall.

It is very refreshing in the present day to read a love story of the good old sort,—to follow the course of an affection that finds its reward, not in poverty, high-mindedness, and content, but in a comfortable legacy of 300,000*l*. Such is the pleasure that Mr Trollope offers in his new novel. The heroine is the illegitimate daughter of Dr Thorne's brother, and is adopted by him. As the doctor's niece, she becomes intimate in the Squire's family, and in the course of time the young heir falls in love with her. The Squire, Mr Gresham, having begun life with an unincumbered property of 14,000*l* a year, finds by the time he is forty-three that the extravagance of his aristocratic wife, Lady Arabella, and his own weakness have been the means of reducing his income to less than half that sum. Under these circumstances it behoves Frank Gresham to re-establish the family fortunes by a judicious marriage. An edict goes forth from the whole family,—from the proud, unsympathising Lady Arabella, the kind and indulgent father, and even from the youthful and more romantic sisters, that Frank must marry money. Accordingly, Frank is sent to his aunt's, Lady de Courcy, to make the acquaintance of Miss Dunstable, a lady of thirty, and proprietress of the Oil of Lebanon, supposed to be worth 200,000*l*. Though the hero, and a very good one too, Frank is not proof against the allurements of a flirtation. Accordingly, with a heart perfectly loyal to Mary Thorne, he pays his addresses to the Oil of Lebanon, and gets his reward in a sound lecture from Miss Dunstable, and, when she obtains his full confidence, a most earnest exhortation to remain true to his love. This lady's character is sketched with great humour, and her method of treating the various suitors of the Oil is admirable. Frank is then sent abroad and into London society to get over his infatuation,—but in vain. At twenty-three he is in a more hopeless condition than at twenty-one, and expresses his resolution to set all opposition at defiance. At this juncture occurs a most opportune event. After Mary's birth, her mother had married a respectable tradesman and emigrated to America. Her brother, a sturdy, hard-drinking, hard-working stonemason, remained at Barchester, and, rising subsequently to be a railway and canal contractor made an immense fortune, and was created a baronet. This man and his only son drink themselves to death during the course of our story,—the father having purchased half the Greshamsbury estate from the decaying family. In the event of his son's death his colossal wealth is left to his sister's eldest child, and the will declares that Dr Thorne alone knows who that eldest child is. Now, just when Frank has given full proof of his constancy, and his father has acquiesced with sorrow, and the Lady Arabella is in the depths of despair, the baronet's son dies, and his will is made known, and everything becomes *couleur de rose*. We take leave of Greshamsbury in the good old style, with bells ringing, and bridesmaids smiling, and all the great people who have been the cause of Mary's trials prostrate at the feet of the beautiful heiress. It is a great pleasure to have our feelings gratified in this generous way. We feel deeply indebted to Mr Trollope for the treat;—it is one that we do not often experience.

Having expressed our first emotion of gratitude, and recovered our sober reason, we begin to think, however, that Mr Trollope has not done as well for us as he might have done,—not half as well as he has done on former occasions. When "The Three Clerks" appeared, we noted the carelessness of style and want of finish of that tale in comparison with "Barchester Towers," and expressed a hope that Mr Trollope would in future allow his pen time to do its best. Six months have scarcely elapsed, and three more volumes are published. The faults that we noted in the "The Three Clerks" are still more prominent in "Dr Thorne." The story is thin and flimsy in the extreme. There are evidences of no grasp, no care, no forethought. We drift on pleasantly without any effort of mind either on our own part or that of the author. It must not be understood that "Dr Thorne" is an inferior novel. We believe it to be impossible for Mr Trollope to perpetrate such a thing. With all its carelessness, it contains more good points than the majority of first-rate novels. But we feel that more care might have made it infinitely more telling, might have filled every page with really good writing, as is the case in "Barchester Towers." There is a freedom, an easy *savoir faire* about all that Mr Trollope writes, which convinces us that the most rapid composition would not reduce him to actual inferiority. Were he to improvise a tale, it would be clever and amusing. But there is too much of the real artist in him to make it desirable that he should sink to the level of an *improvisatore*. As to his characters, they could never be artificial or wanting in verisimilitude. His keen perceptions would always save him from creating an impossible or an exaggerated character. In the present work we do not remember one that is not sketched with spirit and truth. The aristocratic family, with its accumu-

lated dignity and its individual shades of haughtiness,—the true-hearted, proud, and eccentric doctor,—the gentlemanly high-church clergyman, mellowing into sense and matrimony,—the simple, kindly, low-born baronet's wife, wearing her late-won honours like tight shoes, and relapsing at every opportunity into the easy slippers of kitchen society,—and last though not least, the splendid young heir,—are all vivid and real characters. But when we think of the Warden, Bertie, Stanhope, and the Proudies, we are inclined to be dissatisfied. The question is, not whether we are to have a true or an indifferent likeness, but whether we are to have a finely finished work of art, the result of a hundred delicate and subtle perceptions, or a rough, spirited daub, thrown off in a few touches.

In one sense Mr Trollope's writing is less capable of bearing this rough treatment than that of many other authors. Though his characters are singularly real, we doubt whether his readers ever get deeply interested in their fortunes,—more particularly in their love passages. He indulges in so many "asides" to his readers, that we never lose the feeling of being spectators,—never become so thoroughly sympathising with the actors as to merge all our feelings in theirs,—never, in fact, live through the scenes, but merely look on. Mr Thackeray indulges to a great extent in this habit of taking the reader into his confidence, but his "asides" are always worth listening to, and his scenes are not always such as we should care to live through. With Mr Trollope it is different. He forces us to like most of his people, and, if he intends to keep us at a distance from them, we have a right to demand fair compensation. In "Barchester Towers" he dispensed it most generously. There was vigour and point in every word that he addressed to the reader,—but the case is very different with the idle tattle with which parts of "Dr Thorne" are "padded." It is merely the easy chatter of a man in high spirits. The following scene, in which the young heir urges his suit and declares his determination to be balked by nothing but a refusal from her, will give our readers an idea of the kind of watch that is kept over Mr Trollope's actors:—

Poor Mary! the whole onus of settling the matter was thus thrown upon her. She had only to say that he was indifferent to her;—that was all.

"If all the blood of all the Howards" had depended upon it, she could not have brought herself to utter such a falsehood. Indifferent to him! as he walked there by her donkey's side, talking thus earnestly of his love for her; was he not to her like some god come from the heavens to make her blessed? Did not the sun shine upon him with a halo, so that he was bright as an angel? Indifferent to him! Could the open unadulterated truth have been practicable for her, she would have declared her indifference in terms that would truly have astonished him. As it was, she found it easier to say nothing. She bit her lips to keep herself from sobbing. She struggled hard, but in vain, to prevent her hands and feet from trembling. She seemed to swing upon her donkey as though like to fall, and would have given much to be upon her own feet upon the sward.

"Si la jeunesse evante....." There is so much in that wicked old French proverb. Had Frank known more about a woman's mind—had he, that is, been forty-two instead of twenty-two—he would at once have been sure of his game, and have felt that Mary's silence told him all he wished to know. But then, had he been forty-two instead of twenty-two, he would not have been so ready to risk the acres of Greshamsbury for the smiles of Mary Thorne.

"If you can't say one word to comfort me, I will go," said he, disconsolately. "I made up my mind to tell you this, and so I came over. I told Lady Scatterd I should not stay, not even for dinner."

"I did not know you were so hurried," said she, almost in a whisper. On a sudden he stood still, and, pulling the donkey's rein, caused him to stand still also. The beast required very little persuasion to be so guided, and obligingly remained meekly passive.

"Mary, Mary!" said Frank, throwing his arms round her knees as she sat upon her steed, and pressing his face against her body. "Mary, you were always honest; be honest now. I love you with all my heart. Will you be my wife?"

But still Mary said not a word. She no longer bit her lips; she was beyond that, and was now using all her efforts to prevent her tears from falling absolutely on her lover's face. She said nothing. She could no more rebuke him now and send him from her than encourage him. She could only sit there, shaking and crying, and wishing she was on the ground. Frank, on the whole, rather liked the donkey. It enabled him to approach somewhat nearer to an embrace than he might have found practicable had they both been on their feet. The donkey himself was quite at his ease, and looked as though he was approvingly conscious of what was going on behind his ears.

"I have a right to a word, Mary; say 'go,' and I will leave you at once."

But Mary did not say "go." Perhaps she would have done so had she been able; but just at present she could say nothing. This came from her having failed to make up her mind in due time as to what course it would best become her to follow.

"One word, Mary, one little word! There, if you will not speak, there is my hand. If you will have it, let it lie in yours; if not, push it away." So saying, he managed to get the end of his fingers on to her palm, and there it remained unrepulsed. "*La jeunesse*" was beginning to get a lesson; experience when duly sought after, sometimes comes early in life.

In truth, Mary had not strength to push the fingers away. "My love! my own, my own!" said Frank, presuming on this very negative sign of acquiescence. "My life, my own one, my own Mary!" And then the hand was caught hold of and was at his lips before an effort could be made to save it from such treatment.

"Mary, look at me; say one word to me!" There was a deep sigh and then came the one word—"Oh, Frank!"

We cannot refrain from quoting the following story. It is one of the best things in the book:—

"You wouldn't do as young Hatherly did, at Hatherly Court, in Gloucestershire, when his father kicked the bucket. You know, Hatherly, don't you?"

"No; I never saw him!"

"He's Sir Frederick now, and has, or had, one of the finest fortunes in England, for a commoner; the most of it is gone now. Well, when he heard of his governor's death, he was in Paris, but he went off to Hatherly as fast as special train and post-horses would carry him, and got there just in time for the funeral. As he came back to Hatherly Court from the church, they were putting up the hatchment over the door, and Master Fred saw that the undertakers put at the bottom '*Resurgam*.' You know what that means?"

"Oh, yes," said Frank.

"I'll come back again," said the Honourable John, construing the Latin for the benefit of his cousin. "No," said Fred Hatherly, looking up at the hatchment; "I'm blessed if you do, old gentleman. That would be too much of a joke; I'll take care of that." So he got up at night, and he got some fellows with him, and they climbed up and painted out '*Resurgam*,' and they pointed into its place, '*Requiescat in pace*,' which means, you know, 'You'd a great deal better stay where you are.' Now I call that good. Fred Hatherly did that as sure as—sure as—sure as anything."

PREACHERS AND PREACHING. By HENRY CHRISTMAS, M.A., F.R.S., &c. Lay, King William street.

This little volume is an instructive specimen of the art of book-making. The phenomenon of Mr Spurgeon's popularity and the acknowledged flatness and ineffectiveness of a great part of the preaching of the day, having sufficiently excited the curiosity of the public to "know the reason why," and "Habituans in Sicco" and various other persons having taken the course of all true Britons in perplexity and written to the *Times*, Mr Christmas has set to work to produce some food adapted to this new direction of the popular appetite, in the shape of "an examination into the pulpit eloquence of past ages, and some brief comparison of it with that which prevails in our own day." The author has no suggestions to offer on the matter beyond the vaguest and most commonplace. His criticism on our preaching generally much resembles the safe and infallible remark recommended by Goldsmith to the fine art critic: "The picture would have been better painted if the painter had taken more pains." If people are to have their attention awakened, he says, it must be by something that will set them thinking, and "a really good sermon would do this." We are presented with another piece of information of equal value, that the Church should reach the masses, and yet not neglect the wealthy and refined. Also we want the right man in the right place, or, as Mr Christmas elegantly phrases it, "we want the chisel to decorate the capital, and the graver to sculpture the gem." The book is so thoroughly professional and dead and stale in its conceptions and treatment of "Preaching and Preachers," and yet so ostentatiously addressed to the broad, secular intelligence supposed to be directed to the subject by "*Paterfamilias*," &c., that it reminds us of nothing so much as a mass of dusty church hassocks and pew carpets brought outside the sacred building to be beaten on a Monday morning. It certainly cannot be complained that in the variety and interest of the topics included in this book the author has not taken a sufficient range. Besides some account of preaching in early times—before and after the Reformation—in the 17th, 18th, and 19th centuries—extemporaneous preaching—open air preaching—eccentric preaching—funeral sermons,—we find a great deal of disquisition on texts, exordia, and perorations, manner and action, and the management of the voice in preaching. In a chapter on "The Poetical or Picturesque Style of Preaching," we are reminded that "mixed metaphors are among the greatest blemishes of composition," and then we are presented with a specimen of mixed metaphors from "The Fudge Family in Paris," and to some of Lord Macaulay's exposures of Mr R. Montgomery's offences in that way. Some passages are given illustrative of the pulpit eloquence of the present day, but falling mostly, in our estimation, under either the Charles Honeyman or the Chadband style of oratory. Most readers, we should think, would experience a glow of thankfulness that they have not to listen to the entire discourses from which such samples have been taken. There is one extract from a funeral sermon on Havelock's death, to which we cannot say that these remarks apply, inasmuch as we read only the first line—"His godliness underlaid his entire character." Mr Christmas appears to entertain no high opinion of Mr Maurice's preaching, and nothing is said of Dean Trench, Archbishop Whately, and the other ablest men of the Church of England. The only things in the book which are good *in se* are the anecdotes, most of which, however, are trite, and relate to such well-known pulpit buffooneries as those of Sterne and Rowland Hill.

The Preaching and Preachers of the present day is a subject that would well repay investigation, but it is one too closely connected with social, philosophical, and religious questions, to be dealt with in the technical and superficial manner of this book. Given, the decline of the drama, we should look with some suspi-



cion on so ready an explanation as that it was due to a want of good actors. Still more in the supposed case of the inefficiency of the pulpit, do we imagine that the cause lies rather deeper than the scarcity of "really good sermons" and "pleasing preachers."

In confutation of those who "underrate preaching," Mr Christ-mas quotes the words of the apostle, "Woe is me if I preach not the gospel," altogether overlooking the fact that the word translated "preaching" meant something very different from the stated repetition of familiar, if neglected, truths which we understand by it. The following remarks, by far the best that we have met with in the volume, are more to the purpose than we should have expected from the marvellously little power and insight with which the author has dealt with his subject generally:—

It is a fact, which some do not hesitate to call a melancholy fact, but which others look on with much complacency, that after the first freshness of the apostolic age was past, and men began to be brought up even from their infancy as believers in the Christian religion, it became necessary, or was supposed necessary, to render the gospel message acceptable by presenting it in aspects which should have the charm of novelty. While the message itself was new, there was no need of this. When a man in the full vigour of life, and in the full luxuriance of sin, heard for the first time that for his daily deeds God would bring him into judgment, but that there was a means of salvation opened to him by the vicarious sufferings of a Divine Redeemer, his imagination could not fail to be forcibly struck; and so far as he believed the assertion to be true, so far it was sure to work some alteration at least in his life. But when day by day, from the time he was capable of learning anything at all, he had been instructed in these doctrines, when each new impression tended to make the whole a matter of course, when the very terms in which the information was conveyed were technical and widely differing from those used on all ordinary occasions, and when the peculiar language of the pulpit, formal and yet feeble, had taught him to separate religion from his ordinary life, then it would occur to him that the great mass of mankind about him, though called Christians, took no pains whatever to make their practice correspond with their belief. These things would react one on another until the whole got to be held in a kind of suspense; to be looked upon as a theory which it would be impious to deny, but unnecessary to reduce to practice; until the ordinary exhortations passed over the ears unheeded, and it seemed quite right to listen to discourses on the Sunday which nobody was expected to think about afterwards.

PARALLEL LIVES OF ANCIENT AND MODERN HEROES. By CHARLES DUKE YONGE. Chapman and Hall, Piccadilly.

If the tendency to fasten on superficial resemblances and to overlook radical differences be a mark of immaturity of judgment, the author of this book is certainly liable to the charge of this mental defect. Certain situations in the histories of two nations may undoubtedly resemble each other sufficiently for the purposes of instructive comparison, after the manner of a very interesting little book published some years ago in the "Library of Entertaining Knowledge," under the title of "Historical Parallels." And similar lessons may be drawn from a comparison of passages in the lives of two individuals. But the idea of a parallel extending through the whole character and career of two persons is likely to end in anything but instruction,—the writer who takes it for his subject being compelled either to subordinate the facts of history to his purpose, in order to make the parallel complete, or to fall back upon such points of similarity as the celebrated ones between Macedon and Monmouth. Mr Yonge gives us two pairs of parallel lives, Epaminondas and Gustavus Adolphus,—Philip of Macedon and Frederick the Great. He says:—"It will not be expected that the resemblances will generally, or indeed often, be very minute: there may even be cases when the comparison instituted will seem one of contrast rather than of similarity." This certainly very much lessens the labour of the parallelographist, who, having for his materials everything in which his characters are alike, and everything in which they differ, may be naturally expected "to go on pretty swimmingly." Moreover, we do not think it particularly urgent to call the attention of young people—for whom this book appears to be designed—to parallels, even where they fairly exist. These will naturally suggest themselves to their minds when they have acquired sufficient legitimate historical knowledge, and it is not in this direction that their faculties require stimulating. However, as the lives may be read separately, the parallelising being kept for the end of each pair; as sound authorities, such as Grote and Thirlwall and Schiller, appear to have been consulted; and as the book is carefully and clearly written, it may, perhaps, serve as an introduction and incitement to the study of history in a more continuous and less artificial form.

ASPECTS OF PARIS. By EDWARD COPPING. London: Longman and Co. 1858.

THIS book, as its title indicates, takes a many-sided view of Paris and its inhabitants—slight and cursory, but sufficiently amusing. Too serious and deep a treatment might be out of place on a subject essentially light; and, therefore, an occasional levity of style may be pardoned. In the chapter on the cheap literature of Paris, there is an amusing account of the origin and rapid progress of the low-priced popular publications. It appears that nearly, if not quite the first, was started by M. Emile de Girardin in 1831—"Le Journal des Connaissances Utiles," which

attracted great attention at the time, and gave rise in England to the famous "Penny Magazine," the progenitor of a large family of cheap periodicals.

Mr Copping devotes one chapter to the state of the drama in Paris, and in others gives some pleasant descriptions of its immediate environs. He ends with an account of an unfortunate Socialist poet, Han Joumet, whose mind would appear to be more than "un peu exalté,"—a disciple of Fourier, and, we fear, not an unfit inmate of the lunatic asylum in which he was placed at one period of his life by mistake. Though in no way remarkable, the book is very readable, and to those unacquainted with Paris may give some idea of that gayest of all gay cities; its brilliant light, and its proportionately dark shadow. In the whole tone of the fictitious literature of France, we may discern that morbid and unhealthy cast of mind which makes suicide so prevalent. The want of the support of a strong religious faith is very apparent, and those writers who are endeavouring to introduce a better and more healthy style are conferring a great benefit on their countrymen. It is to be wished that they were more numerous.

EASTON AND ITS INHABITANTS; or, Sketches of Life in a Country Town. By L. E. L. Booth.

THIS little tale belongs to that large class of books which are written for no higher purpose than to amuse an idle hour, but it also belongs to the much smaller class of those which fulfil this purpose successfully, and are neither devoid of interest nor of a certain kind of usefulness. The story is interesting and neatly put together. There are two or three very satisfactory weddings at the end; and the vicissitudes which the heroes and heroines undergo before arriving at that happy conclusion are not too harassing for the frame of mind which generally accompanies an idle hour. The characters, in conformity with the whole tone of the book, are slight and sketchy; but, as far as they go, they are truly and consistently drawn, and there is considerable spirit in some of the touches. Lady Hyacinthe is the most original conception. A wayward, good-hearted, faulty child of nature, surrounded by a cold and worldly set of relations,—her superiority is just sufficient to impel her to rash rebellion against the laws of society, but not sufficient to allow her to take her stand with dignity. Her character is drawn with a very light and delicate pen. The book is not without its faults, among which we must mention that the female characters occasionally indulge an energy of phrase and language which, though intended facetiously, no amount of cheerfulness and high spirits could justify from ladies' lips. The tale is, however, on the whole a pleasant one, and gives a very vivid and humorous picture of a small country town, with its townspeople and its aristocracy,—its amusements, its gossip, and, above all, its "snobbishness."

Publii Terentii Afri *Ænolia*, from the texts of Bentley and Voll-behr. By Newenham Travers, B.A. Walton and Maberley.

THIS is one of the best specimens of a school edition of a Latin author that we remember to have seen. The notes are such as to elucidate the meaning of the text, without dispensing the student from the use of his own faculties or from the necessity of consulting his lexicon. The introductory essay on the metres of Terence will be found of material assistance to readers of the class for which the volume in question is intended, and will serve to increase its value to all who may be desirous of forming an acquaintance with the Latin comedy—a branch of classical literature less studied than it deserves. Mr Travers has performed his editorial task with judgment, skill, and conscientious painstaking; and we can recommend his book as admirably suited to all who are desirous of obtaining an insight into the beauties and merits of his author.

The Art-Journal. June. Virtue and Co.

A LONG paper on the Royal Academy Exhibition, not so valuable or discriminating as it ought to be, forms the chief literary contribution to this number of the Art-Journal. The engravings are very fine and interesting. Cuypp's picture of the "Negro Page" is a first-rate work. The cattle are admirable, and there is immense character in the whole composition. Van Dyck's "Family of Charles I." requires no comment, and Joseph's statue of Wilberforce is done full justice to in the third engraving.

BOOKS RECEIVED.

Principles of Social Science. London: Trübner.  
Handy Book on the Law of Bills, Cheques, Notes and I.O.U.S. Effingham Wilson.  
Reliques of Ancient English Poetry. Vol. III. Nisbet.  
The Causes of Idiocy. Simpkin and Co.  
Oxford Essays. Parker.  
Equalization of the Poor's Rate. Hardwicke.  
Ex. Oriente. Chapman.  
A New Yorker in the Foreign Office, and his Adventures in Paris. Trübner.  
The Imperial Atlas. Parts 21 to 24. Blackie and Son.  
A Guide to the New Stamp Laws. Digby.  
Le Troisième Rapport. Havre: Lemale.  
Labour's Political Economy. Toronto: Magazine office.  
Letters to the Hon. Francis LeMay on Canadian Trade and Navigation. Montreal: Lovell.

## Foreign Correspondence.

(FROM OUR CORRESPONDENT.)

PARIS, Thursday.

No official announcement respecting the long-talked-of measures for the relief of the railway companies has yet been made; but though this has occasioned some disappointment, it has not shaken the conviction that measures are being elaborated between the Government and the companies, and are on the eve of a satisfactory solution. As I have already informed you, what will be done will no doubt be a guarantee by the Government of an interest of most likely not less than four and certainly not more than 5 per cent. on the capital disbursed in executing the prolongations and embranchments of the great trunk lines which the companies have undertaken. This will naturally necessitate a complete separation between the accounts of the new lines and those of the great trunk lines; so that, though the management will be the same, the company of the new lines will be perfectly distinct from that of the main railways. It is singular that this result should be arrived at when the whole policy of the Government, for years past, has been to effect a perfect amalgamation between the new lines and the old railways to which they are attached. As to the effect which the guarantee will produce, opinions differ. Some people say that the amount of it is not sufficient, considering the present price of rente and other securities, and the distrust which has for some time prevailed, to tempt the public to make investments; others hold that it will immediately draw forth subscriptions to the full amount required by the companies, and will cause a large advance in the quotations of existing securities. Others there are again who, objecting to any meddling whatsoever of the Government in commercial affairs, predict that the guarantee will in some way or other produce more harm than good, if not to the railway companies, at all events to the public.

The reduction of  $\frac{1}{2}$  per cent. in the discount of the Bank of France effected last week, was not so large as had been expected, and it will no doubt soon be followed by a new one. The enormous sum, 20,400,000*l* sterling, which the Bank has lying idle in its coffers, and the abundance of capital on all hands, would certainly justify any reduction, however large. But, on the other hand, the rate of discount at this juncture is little more than a mere nominal affair; for the inactivity of trade renders it a matter of indifference whether the discount be half, or one per cent. more or less; and, besides, the Bank, so to speak, neutralises the effect of the reduction by scrutinising very rigorously the bills offered to it, and by rejecting many of them without scruple. And this it does, because it knows that there is a vast deal of accommodation or bad paper, standing over from the crisis, still in circulation; and it feels that the time has arrived at which this rubbish must be got rid of, no matter what the cost to the originators or holders of it.

The Bank returns for the month ending the 14th, of which you gave an account in your last, have caused great pain. Rarely have any been so unfavourable in almost every respect. The metallic reserve, for example, which as just stated is 20,400,000*l*, is more than double what in ordinary times the Bank thinks either necessary or desirable. The notes in circulation are only 23,400,000*l*, and this is full 5,000,000*l* below what it is generally admitted they ought to be. Here, then, in the Bank alone, are some 17,000,000*l* lying idle. And to that huge sum must be added the vast total in private hands. As to the discounts, 13,960,000*l* (I am only taking round figures), they are not only 1,200,000*l* lower than in last month, but are the lowest that have been seen in any month of the past year.

It will not be without interest to give a table of the principal items of the Bank returns during the last twelve months; the figures express "millions of francs."

	Metallic Reserve.	Discounts.	Advances on Public Securities.	Advances on Railway Securities.	Notes in Circulation.
June, 1857	284	499	26	17	569
July	262	584	29	20	608
August	245	601	28	26	609
September	248	582	28	26	592
October	225	608	29	28	605
November	189	588	29	42	581
December	236	511	24	1	532
January, 1858	251	544	31	49	581
February	282	472	31	62	572
March	337	434	33	67	563
April	382	416	35	84	585
May	442	379	27	78	592
June	510	349	33	66	585

The Southern Railway Company held its annual meeting last week. Its receipts for the year were stated at 13,055,000*l* (522,200*l*), and its expenses at about 60 per cent. of them. The length worked at the end of 1856 was 455 miles: at present it is thirty-seven miles more. In the course of last year the company paid upwards of 2,800,000*l* for works and *materiel*, and it did so without having occasion to issue any of the 26,666 new shares recently created. It has come to a new arrangement with the Southern Canal Company, by which it will gain 8,000*l* a year more than it did under the previous arrangement.

Hardly a week passes in which the criminal courts have not to condemn some getters-up of companies *en commandite* during the

speculating mania, for swindling their shareholders and creditors; or foolish clerks, who, having been led into speculation, have robbed their employers or committed forgeries to cover their losses.

A point of some interest, arising out of one of the *commandite* affairs, has just been decided by the Tribunal of Commerce. A man named Poussingean, the head of a company concocted for Bourse speculation, who has absconded leaving liabilities amounting to several hundred thousand pounds, and assets of comparatively little importance, has just been declared bankrupt. The people who advanced him funds as *commanditaires* claimed to be allowed to prove under his estate as ordinary creditors for what they had lost by him; but the Tribunal laid down that, as they were to have shared in the profits of his operations if there had been any, they were in the eye of the law partners, and could not be considered creditors. Any other decision would have been opposed to justice and reason.

The Government has this day notified that the interest on Treasury bills shall be 2*½* per cent. for those of three months, 3 per cent. for those of from four to five months, and 3*½* for those of from six to twelve months. The last two rates remain at what they were fixed on the 31st of May; the first one is new, bills of so short a date as three months not having been accepted.

An improvement has decidedly taken place in the situation of the Bourse. The Three per Cents., which last Thursday were at 68*f* 5*c*, are to-day at 68*f* 55*c*; the Credit Mobilier shares have risen from 602*f* 50*c* to 665*f*; the Orleans Railway, from 1,197*f* 50*c* to 1,265*f*; the Northern, from 918*f* to 960*f*; ditto new, from 732*f* 50*c* to 770*f*; the Eastern, from 620*f* to 642*f* 50*c*; the Mediterranean, from 738*f* 75*c* to 776*f* 25*c*; the Southern, from 480*f* to 540*f*; and the Western, from 572*f* 50*c* to 605*f*. Various circumstances have contributed to the rise;—and amongst them are, the certainty that something is to be done for the railway companies; the retirement of General Espinasse from the Ministry of the Interior, and the nomination of a civilian, M. Delangle (First President of the Imperial Court), to succeed him; an assertion in the official *Moniteur* that France is not making preparations for war; the belief that all differences between England and France, arising out of the refugee question, have passed away, and that the two countries are really anxious to be friendly; lastly, the excessively low price to which all securities have fallen. If this improvement continues for another week, and from appearances it is likely to do so, it will no doubt cause an improvement in commerce.

The "General Company of Credit in Spain" (a French affair), at a meeting held recently in Madrid, announced that its profits for 1857 were 220,000*l* (in round figures), but that 135,600*l* of this were represented by securities of "ulterior realisation." Nevertheless a good dividend was declared. The operations of the company are banking, discounting, and stock exchange speculating.

### BIRTHS.

On the 1st inst., at her residence, in Sloane street, Viscountess Bury, of a son.

On the 3d May, at Monte Video, Mrs Thornton, wife of Edward Thornton, Esq., H.B.M.'s Chargé d'Affaires and-Consul General at Monte Video, of a daughter.

### MARRIAGES.

On the 6th of May, at Ceylon, Major G. A. Milman, R.A., youngest son of the late Sir William Milman, Bart., to Francis Edith Chapman, second daughter of the Bishop of Colombo.

On the 20th May, at St John's, Barbadoes, Captain Dugald Stewart Miller, 67th Regt., D.A.Q. Mast.-Gen., eldest son of Dr Miller, of Exeter, to Elizabeth, third daughter of Sir Bowcher Clarke, Knt., Chief Justice of that island.

### DEATHS.

On the 6th inst., at Millport, Isle of Cumbrae, N.B., the Hon. Janet Sempill, aged 90.

On the 12th inst., aged seven years, Godfrey Hungerford, youngest son of Sir William Heathcote, Bart., M.P.

On the 16th inst., at his residence, Myddelton square, in the 80th year of his age, the Rev. Jabez Bunting, D.D.

On the 11th inst., aged 45, at Colne house, Cromer, Sir Edward North Buxton, Bart., M.P.

On the 15th inst., aged 38, at Northrepps hall, Cromer, Richenda, the wife of Philip Hamond, Esq., and sister of the above Sir E. N. Buxton, Bart., M.P.

On the 13th inst., at his residence, Clifton, near Bristol, Gen. Sir Thos. Hawker, Colonel of the 6th Dragoon Guards (Carabineers), in his 81st year.

On the 16th inst., at Tunbridge wells, Admiral of the Fleet, Sir Charles Ogle, Bart., aged 83.

On the 9th inst., at Ostend, Belgium, Richard St Amour, Esq., formerly of Pimlico, aged 75.

## PARLIAMENTARY, COMMERCIAL, AND MISCELLANEOUS NEWS.

The principal business transacted in the House of Lords this week has been the passing of the Property Qualification Bill. In the Commons, the debate on the Government of India Bill has been resumed—the Edinburgh Annuity Tax Bill has been thrown out—and the Joint Stock Companies Acts Amendment Bill has passed through committee.

A rise has taken place in the price of beetroot sugar in France in consequence of fears entertained that the growing crop of beetroot had suffered from the dry weather. Accounts from the departments of the Drôme and Ardèche state that the silkworms are arriving at perfection under the influence of magnificent weather. There are some failures, but from the number of worms of all ages that exist a tolerable crop is expected. The seed from the East has been the most productive. The price of the mulberry leaf, which is in good demand, shows that there will be plenty of cocoons. The price of cocoons is quoted as follows:—Aubenas, 4f 75c to 5f the kilogramme; Avignon, 4f 60c to 4f 90c; Montpellier, 4f 50c to 4f 75c; Joyeuse, 5f; Cavailon, 4f 80c to 5f 10c. There is but little doing in raw silk, at from 60f to 62f the kilogramme. New silk was sold at Joyeuse at 58f. There was a considerable rise in the Paris flour market at the beginning of last week. Flour, which was previously sold at 53f the sack of 157 kilogrammes, was eagerly sought for by speculators at 56f and 56f 50c. As soon, however, as rain was seen to fall abundantly, the market became more quiet, and there were numerous offers from the holders of stocks. Flour for consumption fell considerably. The quotations are for delivery, during the present month, from 53f to 53f 50c; for delivery in the months of July and August, 54f; in the last four months of the year, 52f 50c. In the last Paris corn market there were numerous sellers of wheat. Good samples from Picardy, Burgundy, Champagne, and Loraine were purchased at from 28f 50c to 29f the 120 kilogrammes, being a rise of 1f 50c as compared with the preceding week. The millers, however, were cautious, and refused to accept the rise. Some wheat and barley of this year's crop have just been received in Paris from Algeria. Accounts from the wine-growing districts inform us that there is some apprehension entertained as to the approaching vintage, notwithstanding the healthy appearance of the vineyards. The blooming of the vines, which is their most critical period, is close at hand.

The New York commercial advices of the 1st instant contain no indication, notwithstanding the efforts of the speculators in stocks and money, that the markets were in any way affected by the unsettled questions between the British and American Governments. Increased activity prevailed in the stock market, and prices were mostly higher and firm. Money continued abundant, at 4 to 5 per cent. for short loans, and also at 4 to 5 per cent. for first-class paper, according to length. The bank settlement for the week, as compared with the preceding returns, showed an increase of 992,861 dols in loans, and a decrease of 2,551,302 dols in specie, 54,829 dols in circulation, 1,145,494 dols in deposits. Exchange showed a slight decline; bills on London, 108½ to 109¼ for commercial, and 109 to 109½ for bankers' bills, with trifling sales at a higher rate. Bills on France, 5f 15c to 5f 12½c. The weather for the growing crops was highly favourable.

Statement of business at the United States Assay Office, at New York, for the month ending May 31, 1858:—

Deposits of gold:—	dols	c	dols	c
Foreign coins	5,000	0		
Foreign bullion	20,000	0		
United States bullion (including California Branch Mint bars) 25,000 dols.	1,625,000	0		
			1,650,000	0
Deposits and purchases of silver:—				
Foreign coins	89,000	0		
Foreign bullion	65,000	0		
United States bullion (contained in gold)	16,000	0		
United States bullion, old coins	2,500	0		
United States Bullion (Lake Superior)	2,500	0		
			175,000	0
Total deposits payable in bars			1,565,000	0
Total deposits payable in coin			260,000	0
			1,825,000	0
Gold bars stamped			1,773,355	34
Transmitted to United States Mint, Philadelphia, for coinage			320,012	87

Statement of deposits and coinage of the United States Branch Mint at San Francisco for the month of April, 1858:—

DEPOSITS.		ozs	cts
Gold deposits		120,744	41
Silver deposits		3,903	75
COINAGE.		Pieces	Value.
Gold—Double eagles		101,000	2,020,000
Silver—Half dollars		6,000	3,000
Dimes		30,000	3,000
Total coinage		137,000	2,026,000

The annexed report shows the state of the Albany lumber market during the week ending May 26:—The receipts of lumber have been large, and include first arrivals from Buffalo, so that now it is arriving freely from all sections. The assortment in market is good, and the supply of most kinds abundant. Hemlock boards are sold as fast as received, but continued arrivals keep up a fair supply. The sales have been brisk, though mostly of hemlock, spruce, and the lower grades of pine. Other lumber goes off slowly. The demand is principally for the east and for foreign shipment. Prices remain as heretofore, though there is some disposition to meet the views of buyers of clear pine. Freight has been more lively, particularly to eastern ports, and nearly every vessel in port is engaged loading for the south or east. The receipts by the Erie and Champlain canals from the opening of navigation to May 23rd, in the years named, were as follows:—

Boards and Scantling.	ft.	Shingles.	M.	Timber.	C. ft.	Staves.	lbs.
1850	27,02730	7792	11174	9992409			
1851	3281873	11007	24610	7671550			
1852	30377901	6315	6870	8932175			
1853	43082282	6366	1800	551547			
1854	20676196	2907		274852			
1855	18292999	7738		3625412			
1856	8701841	1078		1055209			
1857	7735612	2448		37100			
1858	38208298	6422		30835			180200

The receipts at tide-water at New York, of flour, wheat, corn, and barley, for the 4th week of May in 1857 and 1858, were as follows:—

	Flour.	Wheat.	Corn.	Barley.
	bbls.	bush.	bush.	bush.
1857	10730	215107	2900	1940
1858	104967	809227	179377	67118
Increase	94237	594120	168177	47878

The aggregates of the receipts of the above articles so far for the years 1857 and 1858 have been:—

	Flour.	Wheat.	Corn.	Barley.
	bbls.	bush.	bush.	bush.
1857	18312	408167	41941	88792
1858	166258	1703922	306061	226480
Increase	147946	1295755	264121	147688

Reducing the wheat to flour, the excess of receipts in 1858 over 1857 is equal to 407,096 bbls. The receipts at tide-water of the principal articles of produce, from the opening of the canals to and including the 31st inst., have been as follows:—

	1856.	1857.	1858.
	May 4.	May 6.	April 28.
Flour	bbls 37939	18312	166258
Wheat	bush 436064	408167	1703922
Corn	74634	41941	306061
Barley	112.71	88792	236480
Oats	625481	38215	84305
Rye	594439	240690	751425
Pork	bbls 10443	67	3971
Beef	5099	82	3975
Cheese	lbs 127209	73900	83800
Butter	45400	4600	6.00
Lard	5500		1262500
Bacon	83500		1182600
Wool	22300	6900	95860

Quebec advices to the 5th instant state that, with the exception of oak, large and good qualities of which were scarce, the timber trade was inactive. A few rafts of inferior and ordinary quality had arrived. Staves shipping largely. Small parcels of all sizes, 50f to 52f 10s. Freights to London, 3f 10s to 4f; to Liverpool, 22s 6d to 23s.

We have received the following report from Melbourne under date the 14th of April:—We have much cause for congratulation in the soundness of our commercial position and general credit, and the absence of failures of any consequence. The *Government Gazette*, published on the 8th inst., shows an increase in the consumption of sugar, beer, and spirits. In tea, tobacco, cigars, and coffee, the consumption is about the same. In wine there is a decrease. The increase in the consumption of spirits is not so great as might have been expected, and this we attribute to the reported extensive illicit distillation going forward in the country, from which most of the diggings are largely supplied. The effect upon the spirit trade in town is being severely felt at the present time. The stock of wines and spirits is increasing to a far greater extent than our wants require, and should this continue, prices will be considerably lower. The effect already produced has caused a fall in almost every description, and the losses to shippers, comparing our rates with those ruling in England, will be very considerable. The combination of labour and capital, which has been found productive of so much good in working gold claims, is being generally resorted to upon our most important diggings. The use of machinery for crushing quartz is also rapidly increasing, and we look forward, ere long, to see our gold returns far greater than was ever anticipated. Our American business is increasing most satisfactorily, and after the opening up of the Panama route, we look forward to the trade with America as one of our most important commercial features. Our Sydney advices are very unsatisfactory, the market appears to be completely glutted, business is at a standstill, and credit very doubtful; rumours of heavy failures are abroad. From Adelaide our advices are exceedingly dull, and but very little trade doing. Our money market is much easier, and interest lower; mortgages are to be had at 8 per cent., bank discounts same as last mail.

Annexed are the latest commercial reports from India:—Calcutta, May 3.—Our export market, since the receipt of the mail per Candia, has worn a still duller aspect. There is actually no animation in any article of export, and business only is done to fulfil engagements, although freights have ruled considerably lower since our last. In the meantime the small supplies of most articles enable dealers to get their prices. Indigo goes forward quietly at former values. Raw silk without inquiry and difficult of sale. A small demand for corans. Saltpetre in moderate demand. Sugar dealt in sparingly. Jute in better demand and value higher. Linseed has also advanced. Rice maintains its value, but is in no demand for the home markets. Cutch has been sold at higher prices. In safflower only one small transaction has taken place. A good demand prevails in our import market for nearly all descriptions of grey and white goods, but, owing to the accumulation of considerable stocks, prices of grey shirtings and madapolams have declined about two to four annas per piece. Other goods remain very nearly in the same position as mentioned in our last. Bombay, May 18.—The import market may now be considered at its close, and the business transacted during the period of report has been very little. Transactions may be supposed to be in anticipation of a good opening of the coming season. Almost all descriptions of grey goods have sustained a further decline in prices. Cotton—The stock in the market is comparatively small, in consequence of the non-arrival of expected goods from the districts, and some sales were effected at an advance of three to five rupees per cwt. Oil Seeds—The demand for linseed and sursee seed has increased, in consequence of the favourable accounts by the last mail, and the rates have advanced from three to five annas per cwt. The present state of our freight market is unprecedented in the history of the island. Tonnage is offering freely, we hear, at 10s, while second-class vessels would snap at an engagement at 5s. The prospects of the harbour are certainly gloomy enough; nor is there, we fear, an early prospect of amendment. Exchange—The rates have declined. We quote credit bills, at six months' sight, at 2s 1d; and document bills at 2s 1½d. The bank rate, at four months' sight, is 2s 0½d. On Calcutta, sixty days' sight, 99½ rs; Madras, at thirty days' sight, 99 rs; and China, at sixty days' sight, 216 rs per 100 dollars.

From Jamaica, under date the 27th ult., we learn that the business of the previous fortnight had been marked with a little more activity than usual. At Trinidad the weather had been very dry, the pastures were all burnt up, and the want of rain was beginning to be seriously felt. This sort of weather, however, had been very favourable for sugar-making, and consequently nearly all the estates with steam-engines had either finished or were just on the eve of completing this year's grinding. Things proceeded smoothly enough at Grenada. There had been exported to date of the current crop, 2,816 hhd's, 400 tierces, 644 barrels, 571 bags of sugar; 5,083 bags of cocoa; 92,350 gallons of rum; 25 puncheons of molasses. At Barbadoes, as usual during crop, politics were at a discount. The produce exported to date amounted to 29,679 hhd's, 2,529 tierces, 8,182 barrels sugar; 4,321 puncheons, 113 hhd's, 239 barrels molasses; 355 puncheons, 160 hhd's rum. Exchange was quoted—Bank bills, at 30 days, 485 dols; 60 days, 482½ dols; 90 days, 480 dols; private bills, at 90 days, 475 dols.

The half-yearly meeting of the proprietors of the Bank of Ireland was held on Tuesday. The report of the Court of Directors announces that a dividend of 5 per cent. will be paid to the proprietors of bank stock (free of income tax) for the half-year ending the 24th inst.

The annual meeting of the proprietors of the Bank of Australasia took place on Monday, when a dividend and bonus for the present year equal to 20 per cent. were declared.

An account, pursuant to the Act 8 and 9 Vict., cap. 38, of the amount of bank notes authorised by law to be issued by the several banks of issue in Scotland, and the average amount of bank notes in circulation, and of coin held, during the four weeks ending Saturday, the 5th day of June, 1858:—

Name and Title.	Authorised Circulation.	Average Circulation.	Average Amount of Coin held.
Bank of Scotland	£ 300,485	£ 489,143	£ 272,879
Royal Bank of Scotland	183,000	457,190	330,987
British Linen Company	438,024	524,330	331,520
Commercial Bank of Scotland	374,880	513,964	242,695
National Bank of Scotland	297,024	430,710	216,848
Union Bank of Scotland	454,346	578,762	194,236
Edinburgh and Glasgow Bank	136,657	136,603	35,544
Aberdeen Town & County Banking Company	70,133	135,665	71,237
North of Scotland Banking Company	154,319	228,722	87,259
Dundee Banking Company	33,451	46,559	29,289
Eastern Bank of Scotland	336,366	293,307	70,321
Western Bank of Scotland	337,938	198,692	2,095
Clydesdale Banking Company	104,028	236,252	158,322
City of Glasgow Bank	72,221	274,347	2,797
Caledonian Banking Company	53,434	72,345	34,643
Central Bank of Scotland	42,933	38,102	26,559

## 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 16th day of June, 1858:—

#### ISSUE DEPARTMENT.

Notes Issued	£ 31,686,585	Government Debt	£ 11,015,100
		Other Securities	3,459,900
		Gold Coin and Bullion	17,211,585
		Silver Bullion	---
	31,686,585		31,686,585

#### BANKING DEPARTMENT.

Proprietors' Capital	£ 14,553,000	Government Securities including Dead Weight Annuity	£ 10,630,123
Reserve	3,161,071	Other Securities	14,648,140
Public Deposits (including Exchange, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	6,062,680	Notes	12,229,780
Other Deposits	13,654,427	Gold and Silver Coin	707,865
Seven Day and Other Bills	784,130		
	38,215,308		38,215,308

Dated the 17th June, 1858. M. MARSHALL, Chief Cashier.

#### THE OLD FORM.

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

Liabilities.	£	Assets.	£
Circulation, inc. Bank post bills	20,941,535	Securities	25,200,263
Public Deposits	6,062,680	Bullion	17,919,450
Private Deposits	13,654,427		
	39,958,642		43,119,713

The balance of assets above liabilities being 3,161,071, 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	£ 344,838
An increase of Public Deposits of	414,130
A decrease of other Deposits of	59,327
An increase of Securities of	73,428
A decrease of Bullion of	101,494
An increase of Rest of	2,569
An increase of Reserve of	231,716

The deposits having increased, and the movement being only partially counteracted by the increase in the securities, the reserve of notes and coin has experienced an increase of 231,716l, and now stands at close upon thirteen millions. The amount of the decrease shown in the coin and bullion is less than the sum known to have been withdrawn from the Bank for exportation. The withdrawals, consequently, have been partly met by an influx of coin from the provinces.

The money market retains the less easy appearance noticed last week. In most cases discounters have become rather more strin-

gent in their terms, finding that the mass of money which was lately so eagerly offered has diminished. The current rates for first class bills up to two months' date are 2½ to 2¾ per cent. For six months' paper with choice names, 3½ to 4 per cent. may be considered the nearest quotation. It is considered that the tendency of the rates in the open market will be rather upwards than otherwise until the July dividends are released. Possibly towards the end of the present month, preparations for the bills falling due in the first week in July, coupled with the instalment of 25 per cent. which falls due the 1st proximo on the Brazilian 4½ per cent. loan, may temporarily occasion a little stringency. With the release of the dividends, however, renewed ease is anticipated, for there is as yet no movement in the commercial or speculative world of sufficient importance to exercise a permanently disturbing influence.

Some large imports of the precious metals have been announced this week. The principal sums are 456,000l from Australia, inclusive of 82,000l announced this day; 155,000l from the West Indies, 67,000l from the Brazils; 40,000l from the United States, 20,000l in gold from Russia, and between 110,000l and 120,000l in silver from the Continent.

The exports have also been large, comprising the whole of the gold that has come actually to hand from abroad, together with some amounts drawn from the Bank. The 330,000l in gold, ex the Norfolk, from Australia, has been purchased for transmission to the Continent, although not yet in hand.

The amount of specie (nearly all silver) engaged for shipment to the East by the steamer Northam, which will leave Southampton for Alexandria on the 20th inst., is 202,000l.

Bar silver is quoted 61½d to 3d per ounce standard, and Mexican dollars (nominally), 60½d to ¼d.

The 113,000l in Australian gold brought to Suez by the steamer Victoria will probably arrive about Monday.

There have been no further withdrawals of gold from the Bank since the Wednesday evening to which the above return refers.

In the foreign exchanges the variation this week has been confined to a slight unfavourable movement as regards bills on Holland and St Petersburg. Paper on Austria, on the other hand, is quoted rather better—i.e., more Austrian money is obtainable for the £ sterling. The continental exchanges generally may be considered firm, being, of course, strengthened by the large remittances of gold from this side. These, however, are partly required to pay for the silver drawn from the Continent and destined for the East.

A memorial has been presented to the Bank of England by the Early Closing Association, respectfully suggesting the propriety of closing the establishment at two o'clock on Saturdays. The representations of the memorial are supported by the signatures of 1,100 respectable City firms. Should the Bank of England accede, their example would doubtless be very generally followed by the other London bankers.

Although the applications for the Brazilian 4½ per cent. loan of 1,530,000l exceeded nine millions sterling, the scrip has fallen to ½ per cent. discount. A large number of the subscribers were evidently tempted by the hope of realising a premium, and had no intention whatever of holding the stock permanently. These speculative subscribers at once press sales, being unprepared to meet the rapidly accruing instalments. The movement in the stock is highly significant of the prevalent indisposition to invest.

For the sake of a great and laudable undertaking, we are sorry to remark that the shares in the Atlantic Telegraph Company, which are of 1,000l each, fully paid up, have fallen to about 50 per cent. discount.

At Paris to-day the closing quotations of the Bourse were as follows:—3 per Cent. Rentes, for money, 68.40 ex div.; ditto, for account, 68.50 ex div.; ditto, 4½ per Cents, 94.20; Bank of France shares, 3,100. The Bourse is described as closing "flat," but the 3 per Cents exhibit a rise of ½ to ¼ per cent., compared with the closing quotations of last Friday. Throughout the week the Bourse has exhibited an improved appearance, which is generally attributed to the satisfaction inspired by the dismissal of the dictatorial Minister of the Interior—the author of the celebrated letter referring to the funds of the charities. This movement of the Bourse ought to suffice to convince the Emperor of the intimate relation which exists between confidence in financial circles, and a sound policy on the part of the Government. The principal activity has been displayed in French railway shares, which have experienced a general and important rise.

The *Moniteur* received this day announces that, by a decision of the Minister of Finance, the interest on *Bons du Tresor* is fixed as follows:—From and after the 17th of June, at 2½ per cent. per annum for those at three months' date; 3 per cent. for those of from four to five months' date; and 3½ per cent. from six to twelve months' date. The change merely consists in the re-issue of three months' bills, which were suspended, and upon which 2½ per cent. will now be paid. The rates on bills at six and twelve months remain as before.

Whilst the French funds have risen, the English funds have fallen ¼ per cent., and have closed this afternoon without sign of recovery. The explanation of this diverse movement is probably to be found in the enormous discrepancy which has long existed



AMERICAN STOCKS.

	Redeemable.	June 18.
United States 6 per cent Stock .. .. .	1862	..
— Bonds .. .. .	1862	..
— Stock .. .. .	1867-8	105
— Bonds .. .. .	1868	..
— Bonds 5 per cent .. .. .	1862	..
Alabama 5 per cent .. .. .	Sterling	..
— .. .. .	dollars	1858
— .. .. .	1866	..
Illinois 6 per cent .. .. .	1870	..
Kentucky 6 per cent .. .. .	1868	..
Maryland 5 per cent .. .. .	Sterling	93½
— .. .. .	1868	..
Massachusetts 5 per cent .. .. .	Sterling	..
— .. .. .	1868	..
New York 5 per cent Stock .. .. .	1858-60	..
— 6 per cent .. .. .	1860-7	..
Ohio 6 per cent .. .. .	1866	97
Pennsylvania 5 per cent Stock .. .. .	1854-70	78
— 5 per cent Bonds .. .. .	1867	84
South Carolina 5 per cent (Palmer's) .. .. .	1866	..
Tennessee 6 per cent Bonds .. .. .	1890	..
Virginia 6 per cent Bonds .. .. .	1866	..
— 4 per cent .. .. .	Sterling	..
Pennsylvanian 6 per cent Railway Bonds, 1st mortgage .. .. .	..	..

Shares.	CANADIAN SECURITIES.	Paid.	Price.
£	£	£	£
100 ..	Canada .. .. .	32½	124
Stock ..	Canada Governmt 6 p Cts Jan and July	100	115½
Stock ..	Ditto, 6 per Cent, February and August	100	114½
Stock ..	Ditto, 6 per Cent, March and September	100	114½

JOINT STOCK BANKS.

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price per share
22500	20/ pr cent	Anstralias .. .. .	40	£ 8 d	81½
10000	5/ pr cent	Bank of Egypt .. .. .	25	0 0 0	21½
6000	5/ pr cent	Bank of London .. .. .	100	50 0 0	55½
20000	5/ pr cent	British North American .. .. .	50	10 0 0	..
22200	5/ pr cent	Chrd Bk, India, Austral., & Ch. City .. .. .	100	50 0 0	..
6000	5/ pr cent	Colonial .. .. .	100	25 0 0	..
25000	6/ pr cent	Commercial of London .. .. .	20	20 0 0	..
25000	6/ pr cent	Eng., Scot., & Austral. Chrd .. .. .	20	20 0 0	18½
20000	12/ pr cent	London Chrd Bank of Austral. .. .. .	50	20 0 0	28
60000	12/ pr cent	London and County .. .. .	50	10 0 0	70½
50000	22½/ pr cent	London Joint Stock .. .. .	100	20 0 0	4½
10000	16/ pr cent	London and Westminster .. .. .	100	35 0 0	..
25000	16/ pr cent	National Provincial of England .. .. .	20	10 0 0	..
20000	6/ pr cent	Ditto .. .. .	50	25 0 0	..
25000	20/ pr cent	National .. .. .	20	20 0 0	44
25000	20/ pr cent	New South Wales .. .. .	20	20 0 0	16½
50400	12/ pr cent	Ottoman Bank .. .. .	25	25 0 0	35½
20000	14/ pr cent	Oriental Bank Corporation .. .. .	100	25 0 0	64½
12000	5/ pr cent	Provincial of Ireland .. .. .	25	25 0 0	..
12000	12/ pr cent	Ionian .. .. .	25	25 0 0	..
32000	19/ pr cent	South Australia .. .. .	25	25 0 0	48½
60000	15/ pr cent	Union of Australia .. .. .	50	10 0 0	24½
4000	3/ pr cent	Western Bank of London .. .. .	100	50 0 0	..

INSURANCE COMPANIES.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	per share
2000	7/ pc & 2½/ b	Albion .. .. .	500	50 0 0	..
50000	7/ 14s 6d & 1/ b	Alliance British and Foreign .. .. .	100	11 0 0	17½
10000	6/ pc & 1/ b	Do. Marine .. .. .	100	25 0 0	48
24000	1/ 2s & 1/ b	Atlas .. .. .	50	5 15 0	..
3000	4/ pc & 4/ b	Argus Life .. .. .	100	25 0 0	..
12000	8/ pr cent	British Commercial .. .. .	50	5 0 0	..
20000	7/ 10s pr cent	Church of England .. .. .	50	2 0 0	..
6000	4/	City of London .. .. .	50	2 0 0	..
5000	5/ pr cent	Clirical, Medical, & General Life .. .. .	100	10 0 0	..
4000	4/ pr share	County .. .. .	100	10 0 0	..
..	1/	Crown .. .. .	50	5 0 0	..
50000	5s & 6s	Eagle .. .. .	50	5 0 0	6½
10000	5/ 10s pr cent	Equity and Law .. .. .	100	5 0 0	..
20000	5/ pr cent	English and Scottish Law Life .. .. .	50	3 5 0	4
4651	1/ pr share	European Life .. .. .	20	All	..
..	4/ pr cent	Family Endowment .. .. .	100	4 0 0	..
20000	6/ pr cent	General .. .. .	5	5 0 0	..
1000000	5/ pr cent	Globe .. .. .	Stock	..	100½
20000	5/ pr cent	Guardian .. .. .	100	47 5 0	52½
2400	12/ pc & 20/ b	Imperial Fire .. .. .	500	50 0 0	..
7500	4s	Imperial Life .. .. .	100	20 0 0	..
13453	5/ pc & 5/ b	Indemnity Marine .. .. .	100	35 0 0	..
50000	2s 6d & 2s b	Law Fire .. .. .	100	2 19 0	..
10000	2/ 10s p sh	Law Life .. .. .	100	10 0 0	..
20000	5s pr share	Legal and General Life .. .. .	50	6 9 0	..
24000	1/ 7s 6d	London .. .. .	25	12 10 0	3½
20000	3s	London and Provincial Law .. .. .	50	3 12 6	3½
10000	1/ 2s & 3/ b	Marine .. .. .	100	20 0 0	87½
10000	4/ 10s pr cent	Medical, Invalid, & General Life .. .. .	50	2 0 0	..
7848	5/ pr cent	Minerva .. .. .	20	4 0 0	..
..	5/ pr cent	Monarch .. .. .	5	1 0 0	..
10000	6/ 5s pr cent	New Equitable .. .. .	10	1 0 0	..
..	5/ pr cent	Pelican .. .. .	..	..	..
..	6/ pc & 6/ b	Phoenix .. .. .	..	..	..
40000	5/ pr cent	Professional Life .. .. .	6½	0 10 0	..
2500	12/ 10s p ct	Provident Life .. .. .	100	10 0 0	..
200000	7s	Rock Life .. .. .	5	0 10 0	8½
689220	8/ pc & 6/ b	Royal Exchange .. .. .	Stock	All	276
..	6½/ pc & 6/ b	Sun Fire .. .. .	..	..	..
4000	1/ 14s p sh	Do. Life .. .. .	..	..	..
25000	4/ pc & 6/ b	United Kingdom .. .. .	20	5 10 0	..
8000	5/ pc & 6/ b	Universal Life .. .. .	100	10 0 0	..
..	5/ pc & 6/ b	Victoria Life .. .. .	..	5 0 0	5½

DOCKS.

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price per share.
£	£	£	£	£	£
269410	5 per cent	Commercial .. .. .	Stk	..	..
206568	6 per cent	East and West India .. .. .	Stk	..	..
3638310	5 per cent	London .. .. .	Stk	..	..
1929800	4 per cent	St Katharine .. .. .	Stk	..	..
360865	4 per cent	Southampton .. .. .	Stk	..	..
40 0	1 per cent	Victoria .. .. .	Stk	..	100½

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Date.	Rate of Exchange on London.	
Paris .. .. .	June 17	25 5	3 days' sight
— .. .. .	— 17	24 90	3 months' date
Antwerp .. .. .	— 17	25 05 25 7	3 days' sight
Amsterdam .. .. .	— 15	11 70 11 72½	3 ..
— .. .. .	— 15	11 65 11 67½	2 months' date
Hamburg .. .. .	— 15	13 7½	2 days' sight
— .. .. .	— 15	13 3½	3 months' date
St Petersburg .. .. .	— 15	36½	3 ..
Lisbon .. .. .	— 9	52½ 52½	3 ..
Gibraltar .. .. .	— 12	49 11-16	3 ..
New York .. .. .	— 5	109½	60 days' sight
Jamaica .. .. .	May 27	1½ per cent. pm	30 ..
— .. .. .	— 27	1 per cent. pm	60 ..
— .. .. .	— 27	½ per cent. pm	90 ..
Havana .. .. .	— 25	11¼ per cent. pm	60 ..
Rio de Janeiro .. .. .	— 15	25½d	60 ..
Bahia .. .. .	— 19	25½d	60 ..
Pernambuco .. .. .	— 22	25½d 28d	60 ..
Buenos Ayres .. .. .	— 2	64s 6d	60 ..
Singapore .. .. .	— 1	4s 7d 4s 7½d	6 months' sight
Ceylon .. .. .	— 10	7 per cent. dis	6 ..
Bombay .. .. .	— 19	2s 1½d	6 ..
Calcutta .. .. .	— 5	2s 1d 2s 1½d	..
California .. .. .	— ..	..	60 days' sight
Hong Kong .. .. .	Apr. 23	4s 9d	6 months' sight
Mauritius .. .. .	May 10	3½ per cent.	90 days' sight
— .. .. .	— 10	4 per cent.	60 ..
Sydney .. .. .	Apr. 16	par	30 ..
Valparaiso .. .. .	— 30	45d 46d	60 ..

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2 per mille discount, and the short exchange on London is 25'05 per 1/ sterling. On comparing these rates with the English Mint price of 3/ 17s 10½d per ounce for standard gold, it appears that gold is nearly 3-10ths per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 425 per mark, and the short exchange on London is 13.5½ per 1/ sterling. Standard gold at the English Mint price is therefore about 1-10th per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 109½ per cent, which, when compared with the Mint par between the two countries, shows that the exchange is slightly in favour of England; and, after making allowance for charges of transport and difference of interest, the present rate leaves a trifling profit on the importation of gold from the United States.

The Commercial Times.

MAILS FOR THE MADRAS AND LOWER BENGAL PRESIDENCIES, VIA SOUTHAMPTON.—The Director-General of the Post-offices in India having specially called attention to the difficulty which attends the conveyance from Bombay to Calcutta of the heavy portion of the correspondence for the East Indies, forwarded from this country via Southampton and Bombay, and having represented that, in consequence of these obstacles, the correspondence would frequently reach its destination earlier if it were forwarded by the succeeding mail packet on the line between Suez and Calcutta, letters and newspapers for the Madras and Lower Bengal Presidencies, addressed via Southampton, or prepaid at the rate chargeable for that route, will not in future be forwarded via Bombay, but will always be sent in the mails made up for transmission by the Calcutta packet on the 4th and 20th of each month.

MAILS FOR CANADA.—The Postmaster-General of Canada having represented that great difficulty and delay is experienced in the conveyance through Nova Scotia and New Brunswick of newspapers and book packets addressed to Canada, and marked, "via Halifax," and having strongly urged that their transmission by that route should, in future, be discontinued, newspapers for Canada will henceforth be forwarded either by way of the United States, or by Canadian mail packets. As book packets for Canada cannot be transmitted by way of the United States, except at the letter-rates of postage, such printed matter will only be forwarded by Canadian mail packet.

BOOK POST IN JAMAICA.—The Gazette of last night, contains a Treasury warrant in reference to the transmission of book packets in Jamaica. It states:—"All packets consisting of books, publications, or works of literature or art, posted in the colony of Jamaica, may be transmitted by the post within the colony of Jamaica, subject to the several rates and regulations hereinafter contained (that is to say): On every such packet, if not exceeding one ounce in weight, there shall be charged and taken one uniform rate of colonial postage of one penny. And on every such packet, if exceeding one ounce, and not exceeding two ounces in weight, there shall be charged and taken one uniform rate of colonial postage of twopence. And for every additional ounce in weight of any such packet above the weight of two ounces, there shall be charged and taken an additional rate of colonial postage of one penny; and every fractional part of every such additional ounce in weight shall be charged as one ounce in weight. No such packet, which in length, or width, or depth, shall exceed the dimensions of two feet, shall be forwarded by the post, under the provisions aforesaid. No such packet, which shall exceed the weight of three pounds, shall be forwarded by the post, under the provisions aforesaid.

Mails Arrived.

LATEST DATES.

On the 12th, BRAZILS, per steam ship Tyne, via Southampton—Buenos Ayres, May 2; Monte Video, 5; Rio de Janeiro, 15; Bahia, 19; Pernambuco, 22; St Vincent, 31; Tenerife, June 3; Madeira, 5; Lisbon, 8.

On the 12th, UNITED STATES, per steam ship Fulton, via Southampton—New York, 29th ult.  
 On the 13th, PENINSULA, per steam ship Alhambra, via Southampton—Gibraltar, June 5; Cadiz, 6; Lisbon, 9; Oporto 10; Vigo, 10.  
 On the 13th, UNITED STATES, per steam ship Niagara, via Liverpool—New York, 3rd inst.  
 On the 14th, WEST INDIES, per steam ship At ato, via Southampton—Grey Town, May 17; Santa Martha, 22; Demerara, 25; Trinidad, 25; Carthagena, 26; Grenada, 26; Jamaica, 27; Barbadoes, 27; Jacmel, 28; Antigua, 29; St Kitt s, 29; Nevis, 29; Montserrat, 29; Porto Rico, 30; St Thomas, June 1.  
 On the 16th, MEDITERRANEAN, per steam ship Colombo, via Southampton—Alexandria, June 5; Malta, 8; Gibraltar, 12; and a heavy portion of the East India and China mail.  
 On the 17th, UNITED STATES, per steam ship City of Washington, via Liverpool—New York, 5th inst.

FOREIGN MAILS.

Destination.	Mails despatched from London.	When expected.
<b>SOUTHAMPTON STATION.</b>		
Portugal, Spain, and Gibraltar.....	(By day mail.) 7th, 17th, and 27th of every month	June 26
Malta, Egypt, Mauritius, Ceylon, & India	4th, 12th, and 20th of every month	July 4
Gibraltar, Penang, Singapore, and China...	4th & 20th of every month	
British Colonies in the West Indies (except Honduras and Bahamas), foreign Colonies, &c., in the West Indies (except Havana), California, Venezuela, N. Granada, Chili and Peru, Greytown (St Juan de Nicaragua)	2nd and 17th of every month	July 1
Mexico and Havana.....	2nd of every month only	July 1
Honduras, Bahamas, and Blewfields.....	17th of every month	July 16
Lisbon, Brazil, B. Ayres, and Falkland Isles.....	9th of every month	July 16
Australia.....	12th of every month	June 6
<b>DEVONPORT STATION.</b>		
Cape of Good Hope, Ascension, St. Helena, &c.....	Evening of the 5th of every month	July 2
<b>PLYMOUTH STATION.</b>		
Madeira, Teneriffe, and West Coast of Africa.....	Evening of the 23rd of every month	July 6
<b>LIVERPOOL STATION.</b>		
British North America and United States.....	Evening of every Friday	June 23

GIBRALTAR, MALTA, EGYPT, MAURITIUS, CEYLON, INDIA, AND CHINA.—The next mail from India, via Bombay and Marseilles, is due in London on the 15th inst.—The next mail from Calcutta direct, Penang, Singapore, and China, via Marseilles, is due in London on the 27th inst.—Mails for the Mediterranean, Egypt, India, Mauritius, Ceylon, and China, via Marseilles, will be despatched on the evening of the 25th inst.—The Northern, for the Mediterranean, Egypt, India, Mauritius, Ceylon, and China mails of this evening.

MALTA, EGYPT, ADEN, INDIA, CEYLON, AND AUSTRALIA.—The mails, via Southampton, will be despatched on the morning of the 12th prox.

CAPE OF GOOD HOPE, &c.—The Dane, for the mails of the evening of the 5th prox.

MONTHLY IMPORTS OF GRAIN, &c.

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 May, 1858.

Species of Corn Grain, Meal, and Flour.	Imported from Foreign Countries.		Imported from British Possess. out of Europe.		Total.	
	qrs	bush	qrs	bush	qrs	bush
Wheat .....	503466	2	103	7	503567	1
Barley .....	201599	3	0	4	201599	7
Oats .....	268851	1	102	0	268951	1
Rye .....	19636	0	...	...	19636	0
Peas .....	22514	2	7	1	22521	3
Beans .....	38288	0	...	...	38288	0
Maize or Indian corn .....	170551	7	167	4	170719	3
Buckwheat .....	256	1	...	...	256	1
Beer or bigg .....	...	...	...	...	...	...
<b>Total of corn and grain .....</b>	<b>1155173</b>	<b>0</b>	<b>1326</b>	<b>0</b>	<b>1166499</b>	<b>0</b>
Wheat meal or flour .....	cwt	qr lb	cwt	qr lb	cwt	qr lb
Barley meal .....	414699	3 15	255	9 1	414954	3 16
Oat meal .....	11	0 0	...	...	11	0 0
Rye meal .....	1	2 0	15	2 7	17	0 7
Pea meal .....	...	...	...	...	...	...
Maize or Indian corn meal .....	0	2 0	...	...	0	2 0
Buckwheat meal .....	1319	1 22	...	...	1319	1 22
<b>Total of flour and meal .....</b>	<b>416034</b>	<b>0 9</b>	<b>270</b>	<b>2 8</b>	<b>416304</b>	<b>2 17</b>

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
	qrs	qrs	qrs	qrs	qrs	qrs
Sold last week .....	1858.. 94011	2561	5071	30	2861	161
Corresponding week in 1857..	115102	1888	9285	25	3608	670
— 1856..	104901	4054	9288	54	4624	240
— 1855..	87314	8442	6565	123	3723	251
— 1854..	47780	3508	9438	88	2425	218
Weekly average, June 12....	s d 44 7	s d 33 5	s d 26 0	s d 33 0	s d 42 10	s d 44 3
— 5....	44 9	33 7	26 5	31 0	42 5	43 3
— 22....	44 8	34 3	26 2	33 9	41 8	42 8
— 15....	44 6	34 9	26 1	32 8	41 6	42 7
— 8....	44 11	35 0	25 8	35 7	40 9	42 1
— 1....	44 2	35 5	25 7	30 10	40 9	42 2
Six weeks' average .....	44 7	34 5	26 0	32 9	41 8	42 10
Same time last year .....	57 11	42 0	25 2	40 0	43 5	41 4
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz.—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth. In the week ending June 5, 1858.

	Wheat and wheat flour.	Barley and barley-meal.	Oats and oatmeal.	Rye and rye-meal.	Peas and pea-meal.	Bean & bean-meal.	Indian corn and Indian meal.	Buckwheat & buckwheat meal.
	qrs	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Foreign ..	100215	25123	53651	4325	3269	9643	7091	5
Colonial ..	2575	...	...	..	180	..	..	...
<b>Total ..</b>	<b>103090</b>	<b>25123</b>	<b>53651</b>	<b>4325</b>	<b>3449</b>	<b>9643</b>	<b>7091</b>	<b>5</b>

Imports of the week ..... 206,38 qrs.

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The show of English wheat at Mark-lanc, to-day, was chiefly composed of Monday's unsold samples, and for which there was scarcely any inquiry. To have effected a clearance, further depressed rates must have been submitted to by the factors. So little business was transacted in foreign wheat that the quotations were almost nominal. Oats, though in good supply, sold steadily, at fully last week's currency. In beans and peas, very little was doing, and the value of flour was with difficulty supported. The imports are again liberal—viz., 14,370 quarters of wheat, 4,210 barley, 25,760 oats, 1,930 barrels and 1,680 sacks of flour—the latter wholly from France.

The opening of the Spanish ports for the admission of foreign grain free of duty, has had the effect of reducing prices in Spain considerably. At Marseilles, too, from whence large shipments were made last month, and which produced a fair amount of speculation, the quotations have fallen to nearly their former level. In the North of Europe, wheat and some other articles have sold on easier terms. From all quarters, the most favourable accounts have reached us on the subject of the crops. Both in this country and in France, they have progressed rapidly under the influence of an unusually high temperature, and an early harvest is generally anticipated. In some parts of England, the wheat is in bloom.

The provincial markets held to-day have ruled heavy for wheat. At Liverpool, no quotable change took place in prices; but at Wakefield the quotations gave way 1s to 2s per quarter.

The demand in the Liverpool cotton market at the commencement of the present week was very slack, and prices gradually receded until they were reduced about  $\frac{1}{4}$ d per lb from the highest point of last week. Towards the close the market has rallied, and the demand has been general and improving. Prices have partially recovered, and are now 1-16d and 1-8d per lb below Friday last. Surats unchanged. The total sales of the week amount to 39,000 bales, 32,000 of which are to the trade. 1,000 bales have been taken on speculation, and 6,000 bales for export. To-day the market closes with much steadiness at full rates. The sales are 10,000 bales. The last accounts from America, reporting that, after all, the injury sustained by the crop may prove greater than hitherto expected, have given a stimulus to holders, and they have again become firm and indifferent about realising. Should these reports be confirmed, higher prices may be expected. In this market only a small business has been transacted. The sales are 850 bales; prices remain steady.

The annexed report shows the state of the cotton trade at Alexandria to the 4th instant:—

Prices remained firm until a few days after our last report, but the lower prices in England have made our market dull, and prices declined. 22,700 cwts has been sold within the last fourteen days. Ordinary, 177f 34c per 100 kilos, or 38f 32c per 100 lbs; middling, 187f 91c per 100 kilos, or 40f 30c per 100 lbs; good middling, 198f 53c per 100 kilos, or 43f 8c per 100 lbs; good to fine, 237f 37c per 100 kilos, or 51f 35c per 100 lbs; extra fine, 251f 51c per 100 kilos, or 51f 60c per 100 lbs. Shipped since 1st September during the last three years:—

	1856.	1857.	1858.
	bales	bales	bales
To England .....	48,220	33,840	48,040
France .....	13,195	9,180	17,327
Austria .....	21,424	9,110	8,320
<b>Total .....</b>	<b>82,839</b>	<b>52,130</b>	<b>73,687</b>

Large public sales of tea, comprising over 20,000 packages, have been held this week. About 9,500 chests were disposed of, and congou commanded  $\frac{1}{4}$ d per lb advance. In the private market, a fair average business has been transacted, at full quotations.

The following commercial news is extracted from the North China Herald (Shanghai paper) of the 17th of April:—

Tea—We have no change to report in this article; business has been on a limited scale. The advice of considerable settlements in Canton has checked buyers, and only about 12 chops of congou have been taken since our last. Of green about 25,000 packages have found purchasers for England and America, and about 30,000 packages of very common kinds have been bought by the Shanghai traders for overland transit to Russia. This description is held by the tea-men with firmness, and prices have an upward tendency. We do not alter our

	taels.
Congou—Ningchow, Oonam and Opak .....	23 to 33
— Leesau, Hohow and mixed leaf kinds .....	16 to 27
Souchong .....	None in stock.
Flowery Pekoe.....	None in stock.

	Common. taels.	Good to Fine. taels.
Gunpowder .....	23 to 31	32 to 48
Imperial .....	20 28	29 40
Young Hyson .....	14 24	25 40
Hyson .....	20 30	31 45
Twankay .....	15 20	21 25
Hyson Skin .....	9 14	15 20

EXPORTS from SHANGHAI from 1st JULY, 1857, to dates.

	Black. lbs.	Green. lbs.	Total. lbs.
To Great Britain direct—To April 3, as per last report .....	20,458,592	5,143,085	25,601,677
April 10, Sea Star, for London.....	598,381	137,296	735,677
April 14, 1858—Total.....	21,056,973	5,280,381	26,337,354
Against total export to April 14, 1857 .....	9,052,416	10,138,170	19,190,586
To United States—To April 3, as per last report .....	258,991	13,338,860	13,597,851
April 11, Robin Hood, for New York .....	...	1,120,828	1,120,828
April 14, 1858—Total.....	258,991	14,459,688	14,718,679
Against total export to April 14, 1857 .....	413,820	15,424,348	15,838,168

Silk—The activity mentioned in our last continues, having received fresh stimulus in the advices brought by the London mail of 9th February. Settlements since the 3rd are about 6,000 bales at an advance of 5 to 10 taels on the best kinds in the market, the lower sorts showing but little variation from our last quotations. As the period for the new season approaches the dealers show more desire to quit their inferior grades, of which there must be a large quantity remaining in the country, if the produce has been any thing approximating to the estimate given at the commencement of the season. Our export to date shows a decrease of 24,132 bales as compared with the same period last year.

QUOTATIONS.

	taels.		taels.
Taatlees—from.....	300 to 400	Lae Yungs.....	230 to 245
Taysaams—from.....	230—325	Throws—English twist	320—340
— Long reel.....	290—310	— China twist.....	None.

The export to Great Britain, the continent of Europe, and to India direct and coastwise, is as follows:—

	bales.
From July 1, 1857, to dates:—	
To April 3, as per last report .....	53,137*
Yang-tze, for Hongkong, omitted March 31.....	22
April 3, per Hellespont, for Hongkong .....	100
— 4, per Formosa, for Hongkong .....	1,397
— 10, per Sea Star, for London .....	246
April 14, 1858—Total .....	54,902
Against total export to April 14, 1857 .....	79,034

\* Including 4,578 bales thrown, 91 coarse, and 563 waste.

We have advices from Hongkong to the 23rd of April. One tea report says:—  
Prices of tea remain about the same as before. Settlements reported at 35 chops old congou, and 8 chops new, at for the former 11½ to 18 taels, and for new 19½ to 28½ taels. In other kinds of tea there had also been moderate transactions. Stocks of congou consisted of 130 chops old and 6 chops new; the former said to be in bad condition. Fochow advices are to the 16th inst. Quotations for tea were without alteration. Transactions were chiefly confined to purchases for the Australian market. Stock, 11,000 packages congou, and 9,000 to 10,000 packages Oolong. Of the congou only a small portion was suited for the home market.

Owing to the large stocks in warehouse, compared with last season, the demand for nearly all kinds of coffee has become much less active, and a slight decline has been submitted to in the quotations.

“The addition to our exports of coffee, since previous advices,” says the *Colombo Observer*, “is 8,226 cwts, in the proportion of 7,504 plantation and 722 native. The exports of plantation to date are considerably in excess of the quantity at the corresponding period last year; those of native are almost equal. There is still some coffee in the Colombo stores.”

Throughout the week, there has been a steady, but by no means active, business doing in good and fine raw sugars, at full quotations. Low and damp qualities, however, have moved off slowly, at about previous currencies. Refined sugars have commanded more attention, at extreme rates.

A sugar report from the Mauritius, dated May 10, states:—In sugar little has been done, and prices are unaltered. Good sorts become daily more scarce. A cargo equal to No. 9½ to 10 Dutch scale is offering in the market at from 23s 6d to 24s. Little has been shipped to Australia. The total export of our crop amounts to 194,748,087 lbs. Since our last a larger amount has been shipped in one week than for a long time past. The total stock is however still twice as large as at this time last year.

	1858. tons.	1857. tons.
Stock, June 5 .....	9,540	4,631
Landed last week .....	623	410
Delivered for home use .....	10,163	5,041
— export.....	237 } 411 }	201 } 98 }
Stock, June 12, .....	9,515	4,742

COMPARATIVE STATEMENT of EXPORTS of SUGAR from CUBA, from JAN. 1 to APRIL 30.

Ports.	1857.		1858.	
	Boxes.	Hhds.	Boxes.	Hhds.
From Havana.....	267,645	6,015	317,457	4,294
Matanzas.....	66,212	16,397	76,176	14,150
Cardenas.....	3,820	28,211	5,285	20,952
Sagua.....	1,321	16,866	2,189	6,721
Remedios.....	...	6,503	...	1,869
Trinidad.....	6,860	11,691	4,981	14,015
Cienfuegos.....	3,032	29,037	1,062	26,117
St Jago.....	727	11,583	1,315	7,896
To United States.....	87,961	123,838	114,909	77,615
Great Britain.....	79,246	12,315	116,900	12,284
North of Europe.....	48,185	2,019	28,408	3,226
France.....	29,873	65	39,155	293
South of Europe.....	99,878	750	103,373	2,096
Other ports.....	4,474	1,422	5,720	500
Total.....	349,617	140,437	408,465	96,014
Total..... tons	66,427	87,774	77,608	60,008

Rice still continues heavy, and prices have ruled a shade easier. The immense supply in warehouse, and the depression in the wheat trade, seem to favour even lower quotations.

Scarcely any change has taken place in the value of indigo. The market, however, may be considered steady.

Messrs Moran and Co., of Calcutta, writing on the 3rd ult., thus report the state of the indigo trade:—

Since we last addressed you the transactions in indigo have amounted to about 900 chests, of which 530 were sold by private contract and the remainder by public sale, realising about former prices. Our stock now consists of a very small quantity of decent indigo, and a few lots of native, so that the season may be said to have closed. We now beg to draw your attention to the prospects of the coming crop, which up to date are not as satisfactory as could be wished, in consequence of the long-continued drought which has retarded sowings and rendered the season late and more precarious than usual, and it will require a mild rainy season and late inundation for Lower Bengal to make a fair crop. Sowings in Jessore, Pubna, Kishnaghur and Burdwan, are not yet completed; with few exceptions factories in these districts were without rain until the 26th, since then they have had some fine showers which we trust will enable most concerns to finish. The October has generally stood out the long drought well, and has good promise. Moorsshedabad, Malda, and Bhaugulpore, the October is reported looking well, and also the February sowings, but up to our last advices there has not been a sufficiency of rain to put in the spring cultivation. Prospects in Dacca, Furreedpore and Mymensingh so far are promising; some few factories are expected to commence manufacturing in a few days. Tirhoot has a full crop, but rain is much required. The upper provinces are still in a disorganised state, and we fear that the cultivation will again this year be very limited.

There has been very little inquiry for rum, and prices have had a drooping tendency. Brandy has, likewise, met a dull inquiry on easier terms. The supply of German spirit is rather on the increase.

For saltpetre the demand has become much less active, and high refraction qualities have sold at a reduction of from 1s to 2s per cwt. The stock here is about equal to last year.

There has been no particular movement in the metal market. Scotch pig iron has sold at 52s 9d; and spelter, on the spot, at 25½ per ton.

Linseed oil has continued in fair request at 32½ 15s to 33½ per ton on the spot. Other oils have ruled about stationary. Turpentine, however, has declined about 1s per cwt.

For tallow the market may be considered steady for the time of year. The leading quotation for P. Y. C., on the spot, is 52s 9d per cwt.

In the manufacturing districts, trade still continues very inactive, but without leading to any change in price. From the United States, we learn that manufactured articles have been without improvement. The *Shipping List* thus reports the state of the dry goods trade:—

The complaints of dullness in this department of trade continue to be almost universal, but the market for staple goods, both of domestics and foreign manufacture, remains firm. It will require many months for business to recover the vigour it had previous to the late revulsion. It is true that panic has long since been set at rest, but there is a wide interval between the cessation of alarm and the restoration of confidence. It is estimated that the sales of the season are 50 per cent. below those of last spring, but they have been, generally speaking, upon a sounder basis. Foreign goods, suitable to the season, are firm and in fair demand, but of styles are dull and irregular in price.

SPIRIT OF THE TRADE CIRCULARS.

(FROM MR G. OFFOR'S CIRCULAR.)

London, June 16, 1858.

The long continued depression in freights exhibits no new feature; and hopeful anticipations for the future are giving place to advices of the laying up of ships, discontinuance of building, and other unmistakable evidence of the present unremunerative character of shipping property. In the East India trade we have had more tone, owing to the requirements of the Company for troop ships; the demand for this service being expected to extend over the next three or four months, to the extent of



twenty ships per month. The depression of the freight market has been evidenced by the eagerness of shipowners to compete for this service, the rates accepted for Calcutta averaging about 11/11s per head; for Madras, 11/; and Bombay, 10/10s; including provisions, fittings, &c. The cost of provisioning, &c., amounts to about 8/8s per head, the shipowner accordingly realises about 3/3s per head for Calcutta; 2/12s for Madras; and 2/2s for Bombay; in many instances calling at ports in England and Ireland to embark the troops, and in the face of homeward freights almost unprecedentedly low. Other freights to the East Indies share in the same depression. The railway companies are getting their iron taken at 17s 6d per ton. For coals there is scarcely any inquiry, owing to the large stocks accumulated abroad. My present quotations are—Tyne to Galle, or Bombay, 25s; Cardiff to Galle, 22s 6d; Bombay, 21s; Cape of Good Hope, 25s; London to Mauritius, 17s; Cardiff to China, 37s 6d; Liverpool to Calcutta, 26s; salt, with consignment, 24s, free; and ships to load general cargo in London, 35s to 40s per ton register; with the exception of 65s, Calcutta, open charter; and 85s, Moulmein, for teak; in both cases for a very limited amount of tonnage; homeward freights are quite nominal. The Australian trade is dull, owing to a considerable falling off in emigration. A large number of vessels are on the berth here, at Liverpool and Glasgow; and, except for late vessels, and these of moderate size and good class, no engagements can be made. For the exceptional cases, I quote 55s to 60s for Sydney, Adelaide, or Port Phillip; 60s to 65s for New Zealand. In the West Coast of Africa trade there is very little offering, beyond coals from Wales to Goree, at 35f; Sierra Leone, 25s; Fernando Po, 29s; Senegal, 32s 6d, into store.

(FROM MESSRS M'NAIR, GREENHOW, AND IRVING'S CIRCULAR.)  
Manchester, June 15, 1858.

Owing mainly to the inactivity prevailing in Liverpool as to cotton, and the uncertainty as to its future value, an exceedingly dull and inanimate market has been experienced here to-day. Domestic, T, and long cloths, which continue scarce, however, formed an exception to the general dullness, having been in fair demand at firm prices. In other descriptions of goods, as well as yarns, there was virtually nothing done. Prices were very irregular, and in every instance again in favour of the buyer, and more particularly with reference to yarns, which were generally 1/4d per lb lower both as to mule and water. India shirtings, too, 5 1/2 lbs to 8 1/2 lbs, were nominal in value.

(FROM MESSRS GULTZOW AND CO.'S CIRCULAR.)

Bahia, May 19, 1858.

Sugar.—All the Cotiniquiba lists were bought up before the arrival of the packet. A few days after the arrival of the Tyne steamer, nearly 1,000 cases Bahia (browns) were bought at 2,600 rs to 2,700 rs per arroba. Almost all the above-mentioned purchases have been made by one export house, and our market was rather dull afterwards; but some days ago new buyers appeared in the market, and paid equal prices for brown Bahia, in cases and bags, say 2,650 to 2,700 rs per arroba. There are to-day about 700 cases of Cotiniquiba sugars in the market, for which the owners ask 2,800 and 3,400 rs, but we believe that they might be obtainable at perhaps 100 rs per arroba less. Our stocks on 15th inst. amounted to about 7,600 tons, against 10,500 tons last year at same time. Shipments from this place up to 1st inst. about 12,500 tons, against about 22,500 in last year at same period. We have had rains for the last month continually, which is a great thing for next crop; the cane is growing, and we are almost sure to have a very good crop. Accounts from the Cotiniquiba River are likewise favourable. Coffee—Stocks exhausted, but new arrivals expected daily. We can give no quotations. Cocoa has been sold at 6,000 and 6,200 rs per arroba lately, but no stocks on hand. Exchange opened at 25 1/2 d 90 days' sight bills cash. Since, transactions took place at 25 1/4 d to 25 1/2 d, and afterwards at 25 d and 24 1/2 d. The closing rate is 25 d 90 days' sight bills. Transactions in general have been rather lively.

IMPORTS OF FOREIGN AND COLONIAL WOOL.

COLONIAL AND FOREIGN WOOL imported into London, Liverpool, and Hull from Jan. 1 to May 31, 1857 and 1858, and the total imports, including Bristol, Leith, and Grimsby.

	London.		Liverpool.		Hull.		Totals, inc. Bristol, Leith, & Grimsby.	
	1857	1858	1857	1858	1857	1858	1857	1858
Colonial.	1857	1858	1857	1858	1857	1858	1857	1858
Sydney	20497	33354	162	..	..	..	20659	33354
Port Phillip	31651	42353	1193	871	..	..	32844	44952
Portland Bay	2411	2546	..	..	..	..	2411	2546
Hobart Town	6927	3145	..	..	..	..	6927	3145
Launceston	4649	5387	..	..	..	..	4649	5387
Port Adelaide, Port Fairy, & Moreton Bay	15329	19623	..	..	..	..	15329	19623
Swan River	645	1404	..	..	..	..	645	1404
New Zealand	577	1067	..	..	..	..	577	1067
Cape of Good Hope	11855	15353	..	..	..	..	11855	15353
Algoa Bay and Port Natal.	1534	3512	..	..	..	..	1534	3512
Port Beaufort & Mosel Bay	5291	5502	..	..	..	..	5291	5502
Cape Town	2662	2247	13595	15983	..	..	16257	18220
East Indies	..	..	..	..	..	..	..	..
Total Colonial	101028	133739	14550	16854	..	..	118978	152063
Foreign.	1304	1728	6	..	1610	1898	3378	3774
Germany	492	160	3229	1937	..	..	3821	2097
Spain and Portugal	5411	5669	1610	1218	1720	401	8141	7288
Russia	5072	3067	27210	14821	..	..	32282	17848
South America	1355	664	1014	225	..	..	2369	889
Barbary and Turkey	659	308	778	612	..	..	1447	921
Syria and Egypt	32	..	1994	8	..	..	2323	8
Trieste, Leghorn, &c.	40	..	..	..	20	578	60	578
Denmark	319	163	..	..	..	..	319	163
Chinese	229	221	490	2914	1237	1182	1956	4309
Sundry	..	..	..	..	..	..	..	..
Grand Total	119248	145740	50781	38611	4587	4039	175074	190069

COTTON.

New York, June 1.

The following is a statement of the week's sales here and at the chief Southern ports, with the closing prices, f.o.b., with freight in sterling at current exchange:—

	Sales.	Closing.	Middling.	Freight.	F.o.b.
New Orleans ... May 29	31000	1/2 lower	11 1/2c	1/4 equal to	6.7-16d
Mobile .....	4000	1/2c	11 1/2c	1/4	6 1/2d
Charleston .....	6000	1/2c	11 1/2c	5-16d	6.7-16d
Savannah .....	3000	unchanged	11 1/2c	5-16d	6 1/2d
New York .....	5000	1/2c lower	Upl. 12c	3-16d	6.7-16d
Total .....	49000	bales		Average .....	6.7-16d

There is now an excess in receipts of 57,000 bales.

New York Market.—In this market business has been almost at a standstill since our last report. The demand has been exceedingly light, both shippers and the home trade being for the present out of the market. The latter have recently secured some cotton from the south, and are therefore easy for a time. The stock held here has increased, being now estimated at about 65,000 bales, and the market has therefore been liberally supplied, but in the absence of buyers, and with daily accounts of fine weather at the south, holders have found it necessary to concede during the week to effect sales, middling being reduced to 11 1/2c to 12c without as yet leading to much business. The effect of this decline, however, has been to induce the stronger holders to withdraw their samples from the market, preferring to hold them over or send forward on consignment, rather than submit to present rates. Southern Markets.—There has been a little irregularity in some of the southern markets during the past week under the influence of finer weather. At New Orleans, business was quiet during the greater part of the week, and holders had to concede 1/2c to 1/4c, which brought in buyers, and the market closed with considerable activity—the sales of Friday reaching 10,000 bales. The decline had been only on the lower and mixed lists, there being an abundance of low stained cotton on the market which it is difficult to avoid. On the better grades and for really desirable parcels, there has been little or no yielding, and Saturday's telegraphs of 29th report even running middling scarce at 11 3/4c. The Mobile market has been steadier, our own telegraphs quoting middling 11 3/4c, with a fair business. At Savannah business continues quiet and prices close the same as last week, while Charleston has receded 1/4c on the lower grades. Freights have settled down to 1/4d at New Orleans and Mobile.

The following is a statement of the movements of cotton for the past week and since 1st September last, compared with the five preceding years:—

	RECEIPTS		EXPORTS FOR THE WEEK			
	Week's Receipts.	Since 1st Sept. bales	To Great Britain.	To France.	To other For. Pts.	To other bales.
1857-58	33000	289000	45000	6000	2400	5000
1856-57	17000	284000	34000	4000	1000	2000
1855-56	50000	336000	49000	4000	1000	1000
1854-55	45000	247000	39000	12000	12000	12000
1853-54	35000	267500	61000	5000	1800	1800
1852-53	13000	3117000	33000	10000	8000	8000

  

	EXPORTS SINCE FIRST SEPTEMBER				
	To Great Britain.	To France.	To other For. Pts.	Total.	Stock.
1857-58	243000	342000	313000	2099000	491000
1856-57	1279000	364000	365000	2008000	598000
1855-56	1643000	447000	461000	2551000	360000
1854-55	1272000	380000	332000	1893000	202000
1853-54	1272000	266000	274000	1812000	492000
1852-53	1508000	389000	309000	2206000	372000

Thus the receipts show an increase of 57,000 over those of last year, and a decrease of 464,000 from 1855-6, and the exports exhibit the following results:—

	To G. Britain.	To France.	To other F. P.	Total.	Stock.
Comp'd with last year	Inc. 156000	Dec. 27000	Dec. 52000	Inc. 82000	Inc. 193000
Comp'd with 1855-6	Dec. 208000	105000	148000	461000	Inc. 141000

Receipts.—The receipts continue to decline week by week, but still show an excess on the relative figures last year, the week's figures being 33,000 bales, against 17,000 last year. The total now stands at 2,896,000 against 2,839,000 last year, and 3,360,000 the year before. For the past three weeks the receipts have been 48,000, 40,000, and 33,000 bales, and next week's, as we know by telegram, will be about 25,000 bales. For the corresponding four weeks in 1856 the receipts were about the same, say 45,000, 41,000, 30,000, and 26,000. The actual figures, as well as the ratio of decrease, are about the same, and will probably continue so. As the subsequent receipts, therefore, were on that occasion 160,000 bales, they will probably be about the same this season. This, added to the present aggregate, would carry the crop up to 3,056,000 bales, which confirms the now general estimate.—From Messrs Neil Bros and Co.'s Circular, forwarded by Mr Ollerenshaw of Manchester.

NEW YORK, June 4.—The cotton market was heavy and unsettled yesterday, while the sales embrace about 900 bales. Prices were irregular. The sales made indicated a decline of about 1/4c, closing at about 11 1/2c for middling uplands.

LIVERPOOL MARKET.—June 18.  
PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Same period 1857		
					Ord.	Fair.	Fine.
Upland	per lb	per lb	per lb	per lb	per lb	per lb	per lb
New Orleans	5 1/2	6 11-16	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2
Pernambuco	5 1/2	6 13-16	7 9-16	8 1/2	9	9	9 1/2
Egyptian	8	8 1/2	8 1/2	8 1/2	9	11 1/2	9 1/2
Surat and Madras	4 1/2	5 1/2	5 1/2	5 1/2	6	4 1/2	5 1/2

IMPORTS, EXPORTS, CONSUMPTION, &c.							
Whole Import, Jan. 1 to June 18.		Consumption, Jan. 1 to June 18.		Exports, Jan. 1 to June 18.		Computed Stock, June 18.	
1858	1857	1858	1857	1858	1857	1858	1857
bales	bales	bales	bales	bales	bales	bales	bales
1354478	1435678	994520	92110	98030	130110	614310	667100

There was a slight revival of demand for cotton in the early part of the week, and on one or two days a fair amount of business was done at more regular prices. After the arrival of the last American mail, however, the demand fell off, and the market was very dull and drooping. The improvement of the early part of the week was lost, and a decline of 1-16d to 1/4d per lb in the better grades of American, and of 1/4d per lb in some of the lower, has been conceded. Sales were made a few days since at a greater decline. Long-stapled kinds are heavy, Egyptian and Maceio having slightly given way. East India are without much chance, but not easily saleable. The sales to-day are 10,000 bales. On this, as on one or two previous days, an increased disposition to purchase has appeared, and prices are more steady. The reported export amounts so 5,800 bales, consisting of 3,970 American, 800 Brazil, and 1,030 East India.

**MARKETS OF THE MANUFACTURING DISTRICTS**  
**MANCHESTER, THURSDAY EVENING, June 17.**  
 COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price June 17, 1858		Price June 1857		Price June 1856		Price June 1854		Price June 1853	
	s	d	s	d	s	d	s	d	s	d
<b>RAW COTTON:—</b>										
Upland fair .....	0	7 1/2	0	8 1/2	0	6 1/2	0	7	0	6 1/2
Ditto good fair .....	0	7 1/2	0	8 1/2	0	6 1/2	0	7	0	6 1/2
Pernambuco fair .....	0	8 1/2	0	8 1/2	0	7	0	7 1/2	0	6 1/2
Ditto good fair .....	0	8 1/2	0	8 1/2	0	7	0	7 1/2	0	6 1/2
No. 40 MULE YARN, fair, 2nd quality ..	0	11 1/2	1	0	0	9 1/2	0	10 1/2	0	9 1/2
No. 30 WATER ditto ditto ..	0	10 1/2	0	11 1/2	0	9 1/2	0	10 1/2	0	9 1/2
26-in., 66 reed, Printer, 29 yds, 4lbs 2oz	4	10 1/2	5	3	4	7 1/2	4	7 1/2	4	7 1/2
27-in., 72 reed, ditto ditto, 5lbs 2oz	5	10 1/2	6	1 1/2	5	9	5	7 1/2	5	4 1/2
39-in., 60 reed, Gold End Shirtings, 37 1/2 yds, 8lbs 4oz	8	6	8	10 1/2	8	0	8	0	7	10 1/2
40-in., 66 reed, ditto ditto, 8lbs 12oz	9	6	9	10 1/2	8	9	8	10 1/2	8	10 1/2
40-in., 72 reed, ditto ditto, 9lbs 4oz	10	6	10	10 1/2	9	7 1/2	9	10 1/2	10	10 1/2
39-in., 48 reed, Red End Long Cloth, 36 yds 9lbs	8	4	8	1 1/2			3	1 1/2	7	7 1/2

Our market on the whole still rules against sellers, and another week of small sales has left our stocks, though absolutely not large, now somewhat larger. But the decline in prices seems to proceed by slower degrees than under similar circumstances in the cotton market has been most often observed before. Four weeks have now passed without heavy operations, and still many contracts are remaining on, and there is no pressure to renew them at a greater decline than is readily afforded on the cost of material. Or, though engagements are lessening, there is no desire to precipitate prices below the margin of profit which a time of quick sale has commanded. That section of the market which most shows the absence of present buying, is the class of cop yarns which are mostly used for the manufacture of India fabrics; they seem lately to have been bought rather in advance of consumption, and at once a check tells against them. India cloths themselves, shirtings, madapolams, jacksnets, are again fully 1 1/4d per piece worse to sell, but little has been attempted. Coarse yarns for the Mediterranean, and heavy textures for the same quarter, give way less in proportion, though both are also worse to sell than last week. The business for Germany has been almost nothing.

**BRADFORD, June 17.—Wool**—There has been only a small quantity of wool sold, and that chiefly to assort up stocks, the prices being too high to enable the spinner to cover cost. The wools brought forward at the different fairs have been generally cleared off at prices higher than can be obtained here. For noils and brokes there is little inquiry, but prices continue firm. Yarns—The relative prices of wools and yarns were never more disjointed than at present, and unless either wool falls in price or yarns make a considerable rise, machinery will continue idle. Several firms have commenced running full time, but are stopping additional frames. The spinners of fine counts, from 50's to 60's, are well engaged, and a considerable advance has been obtained on these yarns. Cotton Yarns—Prices continue in favour of the buyer. Pieces—To-day, being the Fair-day, there has not been much business done. Manufacturers, especially of fine goods, continue well engaged. The warehouses are only quiet, being mid seasons.

**LEICESTER, June 15.—The demand for goods for the home market is rather improved; buyers who held aloof in the expectation of prices being lower, have begun to operate, finding that prices were beginning to stiffen, and that they were not likely to buy cheaper through delay. The American market is stagnant; nothing doing for that quarter. Spinners are asking more for yarns, and they are worse to buy by a halfpenny per lb. Wools continue to be sought for, and skin comb wools, of low and middle qualities, are not plentiful. Farmers' lots, at the markets and fairs which have been held recently, have fetched higher rates than were anticipated.**

**Huddersfield, June 15.—There has been a much more animated market to-day for woollen fabrics of most descriptions usual in this market. The demand has improved for both the home and the American trade, and both the better and the lower kinds of goods have sold to a considerable extent. Prices are firm, but without quotable change.**

**LEEDS, June 15.—There has been a rather better market in the cloth halls this morning, there being an increase in the number of buyers and an improvement in the demand. With the present very auspicious weather, the prospect of trade is generally becoming more cheerful.**

**ROCHDALE, June 14.—Wool**—Business has been very quiet, and the inquiry in the warehouses has not been so animated as last week. Staplers generally have shown a more anxious disposition to sell. Prices remain much the same as they were, and for all sorts former rates were fully insisted upon. Flannel—There has not been so good an attendance as on last Monday, either of manufacturers, or of merchants. Many of the buyers of goods in the market last Monday remained in town till towards

the middle of the week, and have given out a pretty fair number of orders. There is every reason to suppose that stocks of fine goods are by no means great, while heavy goods are rather a drug at present. The shipping trade still remains inactive, except with a few houses with whom confidence has never been shaken. The tone of the home market is decidedly better than last Monday, and Yorkshire goods are quiet, and in some cases prices have receded a little.

**C O R N .**

**AMERICAN GRAIN AND FLOUR MARKETS.**

**NEW YORK, June 1.—FLOUR AND MEAL**—The market for Western and State flour is without quotable change, and the demand is to a fair extent, mainly for home consumption. The receipts are large, and the foreign advices are rather unfavourable, indicating that prices are destined to rule comparatively low during the summer. Sales for the three days 35,000 brls, the market closing steady for superfine, which is scarce, and dull and heavy for fancy and extra brands. Canada flour remains quiet, but prices are unchanged: sales, 2,500 brls, at 4 dol to 5.40 dol, as in quality. We quote:—State, common brands, 3.15 dol to 3.90 dol; State, straight brands, 3.90 dol to 3.95; State, extra brands, 4 dol to 4.20 dol; Michigan, fancy brands, 3.90 dol to 4 dol; Ohio, common brands, 3.90 dol to 4 dol; Ohio, fancy brands, 4.10 dol to 4.20 dol; Ohio, fair extra, 4.25 dol to 4.40 dol; Ohio, good and choice extra brands, 4.50 dol to 6 dol; Michigan and Indiana, extra brands, 4 dol to 6 dol; Genesee, fancy brands, 4.20 dol to 4.25 dol; Genesee, extra brands, 5 dol to 6 dol; Missouri, 4.50 dol to 7 dol; Canada, 4 dol to 5.40 dol. Southern flour remains steady, with a moderate demand. New has been received from Georgia, which is earlier in the season than usual; we have not heard of any sales however. Sales, 3,000 brls at 4.40 dol to 4.70 dol for common to good mixed brands, 4.75 dol to 6.25 dol for low to fair fancy and extra, and 6.50 dol to 7.25 dol for ordinary and choice do. Of rye flour, we note sales of 350 brls at 3 dol to 3.37 dol. Corn meal is steady, with sales of 1,100 brls at 3.85 dol to 3.87 dol for Brandywine; puncheons are nominal. Export of wheat flour from 1st to 25th May, 77,730 brls, against 60,290 brls in 1857.

**GRAIN**—The market for the common kinds of wheat is 2c to 3c easier, but there is no material variation in the better kinds; the demand is rather better at the reduction, in part for export to Great Britain. The sales include 77,000 bushels Milwaukee Club at 84c to 86c; 124,200 Spring Chicago, 75c to 83c; 35,500 Canada Club, 80c to 86c; 30,500 white Canada, 97c to 105c; 17,000 white Indiana, 98c to 101c; 3,000 inferior white Southern, 100c; 1,000 red Michigan, 98c; 2,400 white d., 108c; 4,500 red Indiana, 98c; and 900 white Tennessee, 1.20 dol. The rye market is about two cents lower, with a moderate demand; the sales include 18,000 bushels at 65c to 66c for fair to prime. The supply of corn has slightly increased, and prices have receded 1c to 2c; sales, 66,600 bushels, closing at 69c to 70c for sound Western mixed, 77c for yellow Southern, and 71c to 72c for white do. Export of wheat from 1st to 25th May, 289,367 bushels, against 46,095 bushels in 1857; corn, 136,368 bushels, against 116,941 bushels in 1857.

**NEW YORK, June 5.—There is no quotable change for State and Western flour, though the market was assuming a firmer tone. The receipts were to a fair extent, and the last European advices were less favourable than was generally anticipated. Southern flour, however, was dull, but prices showed no change, while Canadian declined about 5c, the market being steady at the reduction. Wheat was buoyant for red descriptions, but inferior qualities dull. The business had been chiefly for export, the decline in freights favouring shipments. Indiana white was quoted at 1 dol; Southern white, 1.31 dol to 1.34 dol; Canadian white, 98c; Michigan red, 1.5 dol; and Indiana red, 98c. The demand for Indian corn was to a fair extent at 78c to 80c for red Southern, and at 63c to 73c for sound mixed Western; barley was dull and nominal.**

**L O N D O N M A R K E T S .**

**STATE OF THE CORN TRADE FOR THE WEEK.**

MARK LANE, FRIDAY EVENING.

We have again to report a very dull trade for all kinds of home grown wheat, notwithstanding that the supplies on offer in the various markets held this week have been very moderate. In prices, a fall of from 1s to 2s per quarter has taken place, at which amount of depression, very few samples have changed hands. Foreign wheat—the imports of which continue on a large scale—has moved off heavily, at 2s per quarter less money, and, owing to the want of buyers, the stocks, both in London and at the outports, are increasing.

Our foreign advices almost generally state that wheat has met a dull and drooping trade. The speculation in wheat, at Marseilles, arising from the late shipments to Spain, has wholly subsided, and a rapid fall has been reported in the quotations. From all quarters, we have advices of great abundance, and it is more than probable that the importations into this country during the remainder of the year will be on a very extensive scale. Prices, therefore, are not likely to advance to any extent; indeed, at present there are indications of even lower quotations.

With scarcely an exception, the reports at hand from our grain districts state that the wheats are looking remarkably well—that there is every prospect of an early and a most abundant crop—and that the supplies of last year's produce in the hands of the farmers are very large. The imports of foreign barley and oats continue on a liberal scale; but they are mostly of inferior qualities. These articles are likely to reach us in great abundance for some time, as the arrivals from the Upper Baltic and the White Sea will shortly commence, and it is stated on good authority that the supplies on hand, ready for shipment, are even in excess of last season.

The continental and American advices inform us that the crops are looking well, and that there is a large quantity of old wheat yet undisposed of. The want of speculation on the part of English houses has

produced great stagnation in the trade, and shippers have been compelled to forward on their own account, chiefly for immediate sale. This system has reduced prices to a lower limit than even the present abundance seems to warrant.

The Scotch markets have continued heavy for all kinds of produce. Wheat and barley have ruled lower; but, in the value of other articles, very little change has taken place.

In Ireland, most kinds of wheat, oats, and barley have with difficulty sold on lower terms. The shipments to England continue on a very moderate scale.

The supply of English wheat here to-day was again limited, yet the demand for all kinds ruled heavy, at barely Monday's decline in value. Foreign wheat was nominal. Barley and malt were very dull, on former terms; but the value of oats was well supported. Beans, peas, and flour were a slow sale at late rates.

The following information, in reference to the floating trade, is furnished by Mr Edward Rainford:—Since the 10th instant there have been 67 arrivals of grain-laden vessels off coast for orders, viz., of wheat, 18 cargoes from Alexandria, 4 Ibraia, 8 Odessa, 1 Caradash, 1 Marseilles, 1 Jaffa, 1 Sables d'Olonne, and 1 Galatz; of maize, 1 cargo from Lagos, 3 Leghorn, 2 Galatz, 2 Venice, 1 Ibraia, 1 Tripoli, 1 Gibraltar, 2 Salonica, and 1 Vigo; of barley, 1 cargo from Rodosto, 4 Smyrna, 2 Alexandria, 1 Syra, 1 Malta, 1 Sandarie, 1 Scala Nova, 1 Galatz, and 1 Taras; of rye, 1 cargo from Odessa; of oats, 2 cargoes from Odessa of dari, 1 cargo from Caiffa; of dari and barley, 1 cargo from Mersyne altogether 35 cargoes of wheat, 14 maize, 13 barley, and 5 miscellaneous. Several of the above had changed owners before arrival. There has been a moderate trade in cargoes afloat since this day week, but hardly in proportion to the number of arrivals. The following transactions are reported:—Wheat, arrived, a cargo of Odessa Ghirka at 46s, a cargo of Sandomirka and Polish Odessa at 42s 3d, all round, Roumelia at 37s 6d, Kalafat (2 cargoes) at 38s, Egyptian Saide (damaged for sellers' account) at 30s 6d and 28s 6d, mixed Egyptian 28s, Behara at 27s 6d and 27s; maize, arrived, Salonica at 34s 6d, and Foxanian at 35s per 480 lbs; on passage, Ibraia at 32s 7½d; barley, arrived, Smyrna at 19s, Rodosto at 18s 6d, Egyptian 16s 6d; dari, arrived, at 21s and 21s 3d.

The London averages pronounced this day were:—

	qrs	s	d
Wheat.....	2,939	at	46 5
Barley .....	4	35	6
Oats.....	275	29	7
Rye .....	..	..	..
Beans .....	116	38	7
Peas.....	6	42	0

ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour
	qrs	qrs	qrs	qrs	..
English.....	1,480	..	480	30	1,250 sac 2
Irish.....	..	..	..	..	1,930 brls
Foreign.....	14,370	4,210	..	25,760	1,680 sacks

PRICES CURRENT OF CORN, &c.

	s	d		s	d
WHEAT—English, New white.....	45	48	PEAS—Foreign, white boilers.....	34	40
— red.....	40	44	— feeding .....	35	37
Danzig and Königsberg, high	50	54	OATS—English, Poland and potato	26	28
mixed .....	46	48	— white, feed .....	23	25
— mixed .....	46	48	— black .....	22	24
Rostock and Wismar.....	46	48	Scotch, Hopetown and potato.....	27	29
Stettin, Stralsund, and Wolgast	46	48	— Angus and Sandy.....	25	26
Marks and Mecklenburg.....	44	47	— common.....	24	25
Danish, Holstein and Brunswick	43	45	Irish, potato .....	26	27
St Petersburg, soft...per 46 lbs	29	41	— White, feed.....	23	24
— hard .....	42	43	— Black .....	22	23
American and Canadian, white	44	47	— Light Galway.....	20	21
— red.....	40	45	Danish .....	21	25
Sea of Azoff, soft...per 496 lbs	43	46	Swedish .....	23	25
Black Sea.....	41	43	Russian .....	21	24
Egyptian, Saida...per 480 lbs	30	32	Dutch and Hanoverian.....	21	26
— Behira .....	28	30	RYE—English.....	29	30
Syrian, hard and soft .....	..	..	TARES—English, winter .....	38	40
BARLEY—English and Scotch,	..	..	Foreign feeding .....	36	38
malting, new .....	43	45	INDIAN CORN, per 480 lbs—	..	..
English and Scotch distilling.....	33	35	American, white.....	..	..
— grinding.....	30	31	— yellow .....	32	34
Saale .....	30	34	Galatz, Odessa, and Ibraia,	..	..
Danish .....	29	30	yellow .....	32	34
— grinding, old.....	27	28	FLOUR, per 280 lbs—Town made,	..	..
Odessa and Danube .....	24	24	delivered to the baker .....	38	40
Barbary and Egyptian.....	21	21	Country marks .....	29	31
BEANS—English.....	35	42	American and Canadian fancy	..	..
Dutch and Hanoverian .....	34	38	brands per 196 lbs.....	24	25
Egyptian and Sicilian .....	30	31	American superfine and extra	..	..
PEAS—English, white boilers.....	40	43	superfine .....	22	23
— grey, dun, and	..	..	American common to fine.....	20	21
maple .....	40	44	— heated and sour .....	..	..
— blue .....	26	53	..	..	..

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

SUGAR.—A firmer tone has pervaded the market, and with diminished supplies offering, importers have occasionally obtained fully 1s advance upon good to fine grocery descriptions. As prices on the Continent still rule lower than here, no improvement in the export demand is visible. Transactions in West India to yesterday (Thursday) reached, 2,430 hhd and tierces. 577 casks 460 barrels Barbadoes by auction went at 36s to 44s for very low to fine; soft brown, 32s 6d to 36s. 300 hhd 1,100 barrels other kinds chiefly met with buyers, including Jamaica at 37s to 42s 6d for brown to good yellow and crystallised Demerara; grey to good white, small grain, 40s 6d to 47s. Imports have been light. The quantity landed during last week was 5,600 tons, against 10,800 in 1857. Deliveries are steady, being for the same period 5,305 tons. The excess in stock compared with last year's is now only 11,850 tons, or not much more than two weeks' clearances.

Mauritius.—Several parcels have changed hands by private contract. On Tuesday, 2,971 bags sold at and after the sales: low grey, 35s 6d; low to good greyish yellow, 36s 6d to 40s; black to good brown, 28s 6d to 35s 6d; fine crystallised yellow, 47s to 47s 3d per cwt.

Bengal.—640 bags found buyers, including Gurpattah date at 35s to 35s 6d per cwt for low yellow.

Madras.—Some few parcels have changed hands privately. Foreign.—376 hhd 239 barrels Porto Rico sold with spirit at rather higher rates, from 37s to 45s 6d for low to fine yellow. 245 hhd 427 boxes Cuba were chiefly bought in above the value, the boxes being partly sold at 36s to 40s 6d for clayed. 506 boxes Havana went at 36s to 40s 6d for brown and yellow. 43 casks 10 barrels St Croix, 40s 6d to 45s 6d; brown and low, 38s to 40s. A cargo of brown Pernambuco has sold for Liverpool at 22s 10½d; and one of Havana, No. 11½, 27s 9d for Plymouth.

Manilla.—49 boxes 3,600 mats clayed, of superior quality, brought 41s to 43s 6d for good to fine yellow.

Melado.—About 600 casks have been sold by private contract, at 26s to 27s. By auction, 687 hhd were taken in at 20s to 24s 6d; dry, 29s to 32s per cwt.

Molasses.—Common to fair Antigua has sold at 16s to 16s 6d per cwt. Refined.—The market is firmer, but not very active. Brown goods command 5s 6d, on account of the relatively small supply, and other kinds are unaltered. Crushed lumps, 49s 6d to 51s 6d. Pieces and bastards are in fair demand. Dutch crushed sugars remain firm, although there is not much business reported this week.

COFFEE.—The public sales of plantation Ceylon have gone off without spirit, but there is an improved demand for native at higher rates than previously obtainable. 988 casks 496 barrels and bags of the former were about two-thirds sold, and in some cases at easier rates: fine fine ordinary to middling bold, 62s 6d to 70s; good middling, 71s to 75s; peas, 72s 6d to 83s 6d. 1,538 bags native growth brought 44s to 48s for clean, according to quality. 88 casks unclean withdrawn. Some business has also been done by private contract within the range of above quotations.

Cocoa is still dull, and 154 bags Trinidad offered yesterday were bought in at previous rates. 151 bags Surinam withdrawn.

TEA.—Large public sales have so engrossed the attention of the trade, that few transactions are reported by private contract. The catalogues contained 46,350 pkgs. Between 9 and 10,000 pkgs had sold to yesterday, (Thursday). Green and cented kinds at easier rates; medium congenous were taken more readily by the trade; very low to fair common sold at 8½d to 10d per lb.

RICE.—A very large business has been done this week, but was at irregular prices, excepting for Ballam and new white Bengal, the former ruling about 3d dearer. By private contract 60,000 to 70,000 bags changed hands: Ballam and Moonghy, 7s 6d to 7s 9d; white Bengal, 7s 6d to 10s 6d; broken, 7s; low cargo Madras, 6s 6d; Rangoon, 6s 9d; Arracan, 7s for Nocrancia; low Bassien, 5s 6d to 6s; reated Java, 5s 6d to 6s 6d. 10,760 bags 1,120 pockets Bengal, by auction, chiefly sold: fine pearly white, 11s; low middling brown to good, 7s 6d to 10s; Dacca, 6s 6d to 7s; low cargo, 6s to 6s 6d. 26,450 bags other kinds went as follows, and rather more than half sold: common Nocrancia Arracan, 6s 3d; Larong, 6s 6d; Rangoon, 5s 6d to 6s 3d; Moulmein, 6s to 6s 6d, much mixed with paddy.

IMPORTS AND DELIVERIES OF RICE TO JUNE 12, WITH STOCKS ON HAND.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imports.....	52300	27300	26232	13127
Delivered for home use	14522	15713	11846	8407
Exported .....	7461	2827	7125	3781
Stock.....	9365	37486	2925	6760

SAGO.—1,171 boxes sold at easier rates: small to good medium grain 17s 6d to 19s 6d; good sold at 18s per cwt.

Rum has been inactive, but prices remain without change.

SPICES.—Rather lower rates have in some cases been submitted to this week. 123 cases brown nutmegs went off cheaply: low to fine bold, 1s 6d to 2s 7d; very good, 3s. Mace is firmer. 14 cases chiefly sold at 1s 3d to 1s 5d, with fine 1s 11d. 1 case good Penang cloves realised 1s 1½d. White pepper is quite ¼d lower: 160 bags Penang by auction selling from 8½d to 8½d for middling to good. 384 bags half-heavy greyish black Malabar realised, 4½d to 4½d, and 1,285 bags dusty brown Penang, per lb, being moderate prices. 330 bags rough Calcutta ginger sold at 16s 6d to 17s, and a portion of 310 barrels Jamaica from 57s to 106s per cwt. There is no alteration in Pimento, 800 bags being about two-thirds sold at 2½d to 3½d. Some business has been done in Zanzibar cloves privately, at former rates, viz., 2½d to 3½d per lb.

SALTPETRE.—Unusually large supplies being brought upon the market, prices have given way 1s to 2s, excepting for fine qualities, which however went very irregularly. Of 7,350 bags Bengal, the chief portion sold at and after the sales: refraction, 5½ to 2½, 43s 6d to 46s 6d; 6½ to 6, 41s 6d to 42s 6d; 18½ to 12, 34s 6d to 37s. For extra fine quality 47s paid by private contract.

IMPORTS AND DELIVERIES OF SALTPETRE TO JUNE 12, WITH STOCKS ON HAND.

	1858	1857	1856	1855
	tons	tons	tons	tons
Imported .....	5447	8982	7455	6115
Delivered .....	6911	5046	4320	3805
Stock.....	5155	5032	5161	10169

COCHINEAL is steady at last week's rates. 97 bags were partly disposed of: Honduras black, common to bold shelly, 4s to 5s 6d; silver, pasty to fine, 3s to 4s per lb.

LAC DYE.—25 chests native went at 4d to 4½d per lb. Privately sales can only be effected at very low rates.

DYE-TUFFS.—Gambier has again become quiet. Catch is steady at 33s to 34s. 930 bags sea-damaged, by auction, were taken in, 1st class, 32s. Bengal turmeric of good quality sold higher, viz., 20s to 22s per cwt. Safflower is in limited request at previous low rates.

DRUGS.—The only business of importance under this head has been a sale of camphor at 65s, being 5s per cwt lower. Castor oil remains firm.

METALS.—Business in most descriptions continues upon a limited scale and prices are still very unsettled, rather tending downwards. This morning Scotch pig closes firmer at 52s 9d per ton for mixed Nos. at Glasgow. No transactions are reported in spelter: present value about 25½ 5s per ton. Lead remains inactive. Copper is unchanged. Smelters have reduced the quotations of British tin 4s, and foreign is

so quiet that prices may be considered nominal, viz., Straits, 113s to 114s per cwt.

**HEMP.**—Clean Petersburg is steady at 29l; other kinds inactive. 800 bales Manila by auction were about half sold: fair current roping, 26l 5s to 26l 15s; coarse, 24l to 25l. Privately, good roping has commanded 29l. 485 bales E. I. Sunn brought 12l 2s 6d to 12l 10s per ton. 4,500 bales jute realised extreme rates, and found ready buyers at 14l to 19l per ton.

**OILS.**—The market generally presents a more steady appearance. Fish oils are unaltered, excepting seal, which commands 37l 10s per tun for the finest pale on the spot. No sales of new yet reported. Linseed after being flat and receding to 32s 3d, closes with a better demand this morning at 32s 9d, holders asking 33s; for forward deliveries, 33s 6d to 34s per cwt. Rape sells slowly. Olive, owing to numerous arrivals, has been less inquired after, and cargoes of Gallipoli float, offer at 42l 10s per tun. The market for cocoa-nut is inactive. Palm sells readily for export at 37s to 39s. Finest quoted 39s 6d per cwt.

**INDIA RUBBER.**—Sales of East India have been made at 6½d, and there are few deliveries under 7d per lb.

**HIDES.**—162,628 East India nearly all sold at full prices: heavy averages at ½d per lb advance.

**LINSEED.**—Several parcels East India have sold to arrive for export. Present quotation on the spot: Bombay, 56s to 59s; Calcutta, 55s to 57s 6d. A cargo of Odessa off the coast brought 57s 6d; and a cargo of Taganrog, 57s per quarter.

**TURPENTINE** has been very flat. American drawn in barrels quoted 45s to 45s 6d per cwt. No business transpired in rough up to Thursday evening; sellers at 10s 6d per cwt.

**TALLOW.**—Quotations have fluctuated about 6d, the trade making purchases only to meet their immediate requirements, but speculative contracts for this month will prevent any material change in prices, meanwhile deliveries keep steady and the stock is still below an average. Y.C. this morning quoted 52s 6d to 52s 9d; July to September, 51s 3d; and October to December, 50s 9d per cwt.

**PARTICULARS OF TALLOW.—Monday, June 14.**

	1855.	1856.	1857.	1858.
	casks.	casks.	casks.	casks.
Stock this day.....	46,917	17,413	18,298	13,234
Delivered last week .....	1,620	1,392	1,248	910
Delivered since 1st June .....	3,203	2,707	2,945	1,666
Arrived last week .....	797	1,620	2,212	735
Delivered since 1st June .....	2,405	2,411	5,099	3,173
Price of Y.C. on the spot.....	52s 0d	49s 4½d	60s 0d	53s 3d
Delivered Town last Friday.....	52s 0d	48s 6d	59s 6d	52s 9d

**POSTSCRIPT. FRIDAY EVENING.**

**SUGAR.**—The sales were of very moderate extent to-day, but passed off without spirit. 5,580 bags Mauritius chiefly sold at Tuesday's rates. 1,758 bags Bengal withdrawn above the value, and 981 bags of Madras sold from 28s to 34s for soft brown date to good native. 3,224 hds W. I. have sold for the week, including a portion of 558 casks. 200 barrels Barbadoes and 160 hds Demerara by auction to-day.

**COFFEE.**—286 casks 43 barrels 88 bags plantation Ceylon went at easier rates, excepting fine kinds, and 98 casks 186 bags at previous quotations.

**TEA.**—The remaining parcels passed to-day, of which 6,100 sold, making a total of 15,600 pkgs. Prices unaltered.

**RICE.**—Of 5,430 bags Bengal, about one-third part sold: low broken yellow to middling white, 6s 6d to 8s 6d. A cargo of Arracan sold: Nocrancia, 7s 3d; Larong, 7s 3d per cwt.

**SPICES.**—493 bags African ginger sold at 28s to 28s 6d, and 23 cases Cochin: wormy bold to good. 71s to 86s per cwt.

**SALTPETRE.**—1,000 bags sold privately at former quotations.

**COCHINEAL.**—257 bags partly sold at barely previous rates in some cases.

**SHELLAC** went cheaper: D. C. orange, 74s 6d to 75s 6d per cwt.

**SAFFLOWER.**—112 bales Bengal were mostly bought in: low to good, 3l 10s to 9l per cwt.

**CASTOR OIL.**—437 cases sold steadily at 5½d to 6½d per lb.

**INDIA RUBBER.**—510 bales E. I. sold at 6½d to 7d per lb.

**TIN.**—A parcel of Banca to arrive sold at equal to 114s 6d to 115s per cwt.

**OIL.**—110 casks palm were taken at 38s to 39s 6d. Of 500 casks, &c., cocoa-nut, a small portion sold: Cochin, 38s; Bombay, 35s to 38s 6d; Sydney, 34s to 36s 6d per cwt.

**TALLOW** quiet and easier, viz., 52s 6d on the spot: 50s 6d last three months. Town unaltered. By auction, 150 pipes South American sold at 49s 6d to 52s 6d. 900 casks Odessa chiefly bought in. 95 chests Australian part sold 49s 6d per cwt.

**ADDITIONAL NOTICES.**

**REFINED SUGAR.**—The home market for refined sugar opened heavily, improved slightly, and has again relapsed to its old position. In Dutch crushed about 400 tons have sold for forward delivery at 34s 6d to 34s 9d; for ready goods 35s 3d has been paid. The market closes not quite so firm.

**DRY FRUIT.**—The clearances of dried fruits show that low prices are forcing them again into extensive consumption. Holders, as the season advances, are more anxious to realise, and prices have again declined 1s to 2s on middling currants. Raisins as before.

**GREEN FRUIT.**—The demand for oranges continues good. Some parcels of Lisbon and Barbary, per steamers, sold by Keeling and Hunt at public sale, went at fair prices, considering the advanced period of the season. Lemons of good quality improved in value. Nuts of all kinds dull.

**ENGLISH WOOL.**—English wools are gradually increasing in value, notwithstanding the complaints of the spinners that their trade is unremunerative.

**COLONIAL AND FOREIGN WOOL.**—The wool market is firmer at former rates, with rather an upward tendency.

**FLAX.**—The market firmer, and prices of Russian advancing.

**HEMP.**—The market steady, although not much doing this week.

**COTTON.**—Sales of cotton wool from Friday, 11th June, to Thursday, 17th, inclusive:—600 bales Surat at 5½d to 5¾d for middling to fully fair; and 250 bales Madras at 5¾d to 5½d for good fair to good Tinnivelly. The transactions have been limited, and the market dull, but prices continue steady.

**SILK.**—Owing to the reports of the silk crops in Italy and in the South of France not being so favourable as last week, the silk market wears a firmer and more animated appearance, but there is no decided change in prices.

**TOBACCO.**—There has been a moderate demand during the week; prices without alteration.

**TIMBER.**—No change in the prices of wood, and no particular movement in the market.

**LEATHER AND HIDES.**—The leather trade during the past week has not shown any alteration, but a good general demand has prevailed at previous rates; excepting for foreign butts of secondary descriptions. The supply of fresh goods at Leadenhall on Tuesday was inconsiderable. Heavy harness hides are wanted. The thickest and best English and foreign butts, English and Spanish horse hides, English bellies and good light calf skins were in short supply and good request. At the public sales this week salted Cape and Australian hides sold readily, and brought ½d to ¾d above previous rates. Of East India kips the heaviest made an advance of about ½d per lb. The few River Plate hides offered were of ordinary quality, and brought low prices—4½d to 4¾d. By private contract there have been sold during the week 6,000 salted M. Videos at 6½d to 6¾d; and 2,134 salted B. Ayres, chiefly cow, inferior and cut at 4½d.

**METALS.**—The inanimate position of our market, noticed for several weeks past, continues in almost all respects. There has been a little business doing in English and foreign copper, although at considerably reduced prices for foreign; but in all other metals there has been an absence of operations notwithstanding some tempting concessions in prices. English tin fell 4l per ton on 14th inst.

**TALLOW.**—Official market letter issued this evening:—

	s	d
Town tallow .....	52	9
Fat by ditto .....	2	2
Melted Russian .....	54	0
Melted stuff .....	37	0
Rough ditto .....	21	6
Greaves .....	17	0
Good dregs .....	7	0

**PROVISIONS.**

In the bacon market there has been but little doing, and that only for parcels landed; the turn in favour of the buyer, as the hot weather has made holders rather timid.

The Friesland in bad condition, as might be expected; price affected thereby to the extent of 4s to 6s.

**COMPARATIVE STATEMENT OF STOCKS AND DELIVERIES.**

	Stock.	Deliveries.	Stock.	Deliveries.
1856 .....	6555	2768	3374	2419
1857 .....	4165	2216	2869	2001
1858 .....	3722	1751	4451	2248

**ARRIVALS FOR THE PAST WEEK.**

Irish butter .....	1558
Foreign ditto .....	8024
Bale bacon .....	2348

**METROPOLITAN CATTLE MARKET.**

**MONDAY, June 14.**—The total imports of foreign stock into London last week amounted to 3,605 head. In the corresponding period in 1857 we received 4,359; in 1856, 2,586; in 1855, 3,239; in 1854, 3,782; in 1853, 5,303; in 1852, 3,830; and in 1851, 5,053 head.

From Norfolk, Suffolk, &c., the arrivals of beasts fresh up this morning were seasonably extensive, and of full average weight; but the receipts from other quarters were very limited. For all breeds we experienced a slow trade, at last Monday's quotations. The general top figure for Scots was 4s 4d per 8 lbs; but very prime animals realised 4s 6d. The droves from Norfolk, Suffolk, Essex, and Cambridgeshire amounted to 2,800 Scots and Shorthorns. From other parts of England, we received 220 of various breeds; and, from Scotland, 37 Scots. There was a good time-of-year supply of sheep in the market in full average condition. Some Down, tegs, and half-breeds sold readily, at extreme rates. Otherwise the mutton trade was in a sluggish state, on former terms. Lambs were in good supply and steady request, at 6s to 7s per 8 lbs. From the Isle of Wight 150 head came fresh to hand. Calves, the show of which was moderate, changed hands steadily, at full quotations.

**SUPPLIES.**

	June 16, 1856.	June 15, 1857.	June 14, 1858.
Beasts .....	3,979	4,192	3,625
Sheep .....	24,500	24,500	25,820
Calves .....	310	315	287
Pigs .....	380	220	500

**THURSDAY, June 17.**—We have a good supply of beasts; trade for them is about the same as on Monday. There is a larger number of sheep and lambs; trade is exceedingly heavy for them, except for the choicest. Calves are lower. From Germany and Holland there are 160 beasts, 840 sheep, and 37 calves; Spain, 600 sheep; Norfolk and Suffolk, 400 beasts; and 120 milch cows from the home counties. Per stone of 8 lbs: Best Scotch Herefords, 4s 2d to 4s 4d; best Shorthorns, 4s to 4s 2d; second quality beasts, 3s 2d to 3s 8d; calves, 4s to 5s; pigs, 2s 8d to 3s 8d; best Down and half-bred sheep, 4s 2d to 4s 4d; best long wools shorn, 4s to 4s 4d; ewes and second quality shorn, 3s 6d to 3s 10d; lambs, 5s 6d to 6s 8d. Beasts at market, 1,135; sheep and lambs, 13,800; calves, 696; pigs, 195.

**NEWGATE AND LEADENHALL.**

**MONDAY, June 14.**—The supplies of meat on offer in these markets, since our last report, owing to the prevailing hot weather, have been limited; and the trade generally has ruled inactive.

**FRIDAY, June 18.**—The supplies of meat on sale here to-day were very limited, yet the demand generally ruled inactive, at our quotations.

Per lbs by the carcass.			
s	d	s	d
Inferior beef	2 10	Mutton, inferior	3 0
Ditto middling	3 4	— middling	3 4
Prime large	3 8	— prime	4 0
Prime small	3 10	Veal	3 8
Large pork	3 0	Small pork	3 8

Lamb, 2s 2d to 6s 6d.

**HOP MARKET.**

**BOROUGH, Monday, June 14.**—We have no change to note in our market; the demand for decent samples continuing steady at recent quotations. The reports from the plantations in the Kent and Sussex districts are of a more promising character, there being less vermin, and considerable progress in the growth of the bine. From Worcester and Farnham and the country districts the accounts are still unfavourable.

**FRIDAY, June 18.**—There is a fair amount of business doing at former rates.

**POTATO MARKET.**

**SOUTHWARK WATERSIDE, Monday, June 14.**—Since our last report supplies have been very limited, and owing to the heavy arrivals of new potatoes from the Channel Islands and Cornwall, there has been scarcely any demand for the (now called) old samples. The following are this week's quotations:—Perth, Forfar, and Fifeshire Regents, 100s to 120s; ditto reds, 70s to 80s; French whites, 80s to 100s per ton.

**THURSDAY, June 17.**—The season for old potatoes has almost expired, and prices are so very irregular that there is a difficulty in quoting them accurately. The supplies of new potatoes are increasing rapidly, and there is a steady demand for them at from 8s to 18s per cwt.

**HAY MARKETS.—THURSDAY.**

**SMITHFIELD.**—Fine upland meadow and rye grass hay, 78s to 80s; inferior ditto, 50s to 55s; superior clover, 95s to 100s; inferior ditto, 70s to 75s; straw, 26s to 30s per load of 36 trusses.

**WHITECHAPEL.**—The supply of hay and straw at this market to-day was moderate, with a fair demand at the subjoined quotations:—Hay, good, 70s to 80s; inferior ditto, 50s to 60s; clover, good, 95s to 100s; inferior ditto, 60s to 70s; straw, 24s to 28s per load of 36 trusses.

**COAL MARKET.**

**MONDAY, June 14.**—Buddle's West Hartley 14s 6d—Bell's Primrose 11s 9d—Byass's Bebside West Hartley 14s 6d—Holywell 14s 6d—Howard's West Hartley Netherton 14s 6d—Longridge's West Hartley 14s 6d—Tyne Main 12s—Tanfield Moor Butes 12s 9d—Wylam 14s. Wall's-end:—Benson 14s 9d—Gosforth 14s 3d—Harton 14s 6d—Riddell 14s 3d—Wharnccliffe 14s—Framwellgate 14s 9d—Hetton 17s—Hetton Lyons 14s 6d—Lambton 16s 6d—Heugh Hall 15s—Hunwick 14s 3d—South Kelloe 16s—West Hetton 16s—Whitworth 14s—Dunraven Merthyr 18s. Ships at market, 43; sold, 31.

**WEDNESDAY, June 16.**—Buddle's West Hartley 14s 6d—Bell's Primrose 11s 9d—Byass's Bebside West Hartley 14s 6d—Howard's West Hartley Netherton 14s 6d—Morpeth West Hartley 14s 3d—Tanfield Moor 12s 3d. Wall's-end:—Acorr Close 14s 6d—Benson 14s—Eden 14s 6d—Riddell 14s—Eden Main 15s—Bells 13s 9d—Braddyll's Hetton 15s 3d—Framwellgate 14s 6d—Haswell 16s 9d—Hetton 16s 9d—Lambton 16s—Russell's Hetton 15s—South Hetton 16s 6d—Shincliffe 14s 3d—Heugh Hall 14s 6d—Hunwick 14s 3d—South Kelloe 15s 6d—Tees 16s 6d—Whitworth 14s 6d. Powell's Duffryn steam 20s. Ships at market, 86; sold, 66.

**FRIDAY, June 18.**—Wylam 13s 6d—Holywell 14s 6d—Byass's Bebside Hartley 14s 6d—Howard's West Hartley 14s 6d—Morpeth West Hartley 14s—Walker Primrose 12s. Wall's-end:—Hetton 16s 9d—Kepier Grange 15s 6d—Stewart's 16s 6d—South Hetton 16s 6d—Tees 16s 9d. Ships at market, 67.

**LIVERPOOL MARKETS.**

**CORN.**

(From our own Correspondent.)

**FRIDAY, June 18.**—The market very dull. In wheat and flour the business is limited, although Tuesday's rates were only asked. American Indian corn steady. Barley and beans unchanged.

**METALS.**

(From our own Correspondent.)

**FRIDAY, June 18.**—The demand for all kinds of manufactured iron has been throughout the past week of a languid character, and there has been more disposition evinced to realise on the part of producers in Scotch pig iron. There has been only a very moderate business doing, and prices still incline in favour of buyers. Copper is very quiet, and lead quite neglected. Other metals in only moderate request.

**The Gazette.**

TUESDAY, June 15.

**PARTNERSHIPS DISSOLVED.**

Pearless and Inskip, Peterborough, linendrapers—Barclay and Groom, Exeter and Plymouth, photographers—Mercer and Bates, St Helen's, Lancashire, land surveyors—Hayne and Sutton, Devonshire terrace, Camden road, surgeons—Petty and Wright—Mier and Co., Birmingham, merchants—Child and Heywood, Church row, High street, Norwood, grocers—Harrison and Co., Leeds, and Harrison and Singleton, Bradford, timber merchants—Bell and Syred, St Helen's, Lancashire, tailors—Hofmann and Ehrendall, Conduit street, Regent street, tailors—W. and T. Carvell, Leeds, rope manufacturers—Bree and Harper, Stowmarket, Suffolk, surgeons—Davies and Hickman, Southampton, attorneys—Brand and Roser, Great Tower street, merchants.

**DECLARATIONS OF DIVIDENDS.**

W. Larking, Ipswich, innkeeper—second div of 6d, any Wednesday, at Mr Whitmore's, Basinghall street.  
H. J. Todd, Paneras lane, warehouseman—second div of 1d, any Wednesday, at Mr Whitmore's, Basinghall street.  
J. Buchanan, Moorgate street, upholsterer—second div of 5d, on Wednesday next, at Mr Lee's, Aldermanbury.

W. H. D. Aldridge, Great Bridge, Staffordshire, tailor—first div of 2s 10d, any Tuesday, at Mr Whitmore's, Birmingham.

J. Goslow, Wallsall, Staffordshire, licensed victualler—first div of 4s 3d, any Tuesday, at Mr Whitmore's, Birmingham.

S. Sherring and J. Little, Bristol, wholesale stationers—div of 6s 8d, any Wednesday, at Mr Miller's, Bristol.

T. Peters, Llanoabon, grocer—div of 9d, any Wednesday, at Mr Acraman's, Bristol.

B. G. Dyer, Cardiff, shipchandler—div of 2s 6d, any Wednesday, at Mr Acraman's, Bristol.

M. Hindhaugh and A. Ferdinand de Neumann, Newcastle-upon-Tyne, timber merchants—first div of 3s, any Saturday, at Mr Baker's, Newcastle-upon-Tyne.

J. Wakinslaw, Monkwearmouth, iron manufacturer—third div of 1d (in addition to 4s 2d previously declared), any Saturday, at Mr Baker's, Newcastle-upon-Tyne.

J. and J. Waterston, Newcastle-upon-Tyne, smiths—first div of 1s 6d, any Saturday, at Mr Baker's, Newcastle-upon-Tyne.

**BANKRUPTCY ANNULLED.**

J. I. de Jonge, Mark lane, merchant.

**BANKRUPTS.**

R. Cumberland, Addle street, Wood street, fancy goods manufacturer.

C. Garlick, Guildford, ironmonger.

T. Rolfe, Regent street, and Marshall street, Golden square, pianoforte maker.

J. Cowen, Newcastle-under-Lyme, travelling draper.

G. H. Rimmington, Wymondham, Leicestershire, grocer.

J. Lockwood, Kirkheaton, Yorkshire, cloth manufacturer.

J. W. Holderness, Kingston-upon-Hull, timber merchant.

R. Edwards, Mold, Flintshire, joiner.

J. Wall, late of Southport, Lancashire, carpenter.

**SCOTCH SEQUESTRATIONS.**

A. Rigg, W. Alexander, and J. Faulds, New Cumnock, coalmasters.

T. Webb, Fort William, Inverness.

G. Christie, Aberdeen, grocer.

J. Galloway, Glasgow, mason.

D. Campbell, Glasgow, provision merchant.

D. and W. Smith, Edinburgh, grocers.

**Gazette of last Night.**

**BANKRUPTS.**

W. Couche, Manchester, commission agent

W. F. Street, Austin friars, insurance broker

W. Parrott, Lisle street, Leicester square, boot and shoe maker

J. A. Berger, late of Queen's Head passage, Newgate street, bookseller and publisher

J. Morewood, Atherstone, Warwick, grocer and tea dealer

J. G. Bailey, Halifax, dealer in small wares

T. J. Clarkson, Liverpool, licensed victualler

J. Greenhalgh, High street, Bow, gas fitter and gas engineer

G. H. Rimmington, Wymondham, Leicestershire, grocer and draper, and general dealer

B. Rowley, Crofton and Wakefield, Yorkshire, corn factor and maltster

E. Burkinshaw and W. Hudson, Knaresborough and Wetherby, carriers and leather cutters

F. H. Mair and R. H. Mair, Henrietta street, Covent garden, publishers

J. E. Wilkinson and M. Marvel, Roker, Sunderland, innkeepers and licensed victuallers

A. W. Laidlaw, Bury court, St Mary Axe, City, dealer in cigars and manganese ore, and general merchandise

**HER MAJESTY'S THEATRE.**—Until within the last day or two it was hoped that Madlle Titiens' engagement, which expires on Saturday, 26th June, might have been prolonged. It appears that her talents are as highly appreciated in Vienna as in this country; and the direction of the Imperial Theatre, with which Madlle Titiens has an engagement of long standing, have refused to dispense with the services of our favourite soprano for a single day after the 26th June. The consequence of this will be that Madlle Titiens' performances will be brought to a close on Saturday the 26th. She will appear on Tuesday, Thursday, and Saturday next.

**THE ALHAMBRA PALACE.**—This place of amusement continues to be well and fashionably attended. The various performances are of a first-rate character, and highly amusing to both old and young.

**THE CRYSTAL PALACE.**—The Crystal Palace at Sydenham is now presenting all its attractions to the metropolitan and provincial visitor. The great musical event of the season is fixed for the 2nd of July, and will consist of a grand demonstration by the Great Handel Festival Choir, with full orchestral and military bands, to the number of 2,500.

The *San Francisco Alta California* draws the following comparison between the produce of gold in Victoria and California:—The whole amount of gold produced in each year, from 1851 to 1857, inclusive, is as follows:—Victoria—1851, 2,083,060 dol.; 1852, 41,734,380 dol.; 1853, 42,792,260 dol.; 1854, 36,628,680 dol.; 1855, 43,898,820 dol.; 1856, 52,886,740 dol.; 1857, 49,673,820 dol.; total, 269,697,760. Against this amount, we have the following as the product for the same years in California—1851, 42,582,695 dol.; 1852, 46,586,184 dol.; 1853, 57,331,024 dol.; 1854, 51,328,653 dol.; 1855, 43,080,211 dol.; 1856, 48,887,543 dol.; 1857, 48,976,207 dol.; total, 338,712,467 dol. This leaves a balance in favour of California of 69,014,707 dol. The Australian gold is estimated at a far higher rate of fineness than that of our own country, viz. at twenty dollars the ounce. This is probably a higher value than it will justly bear, and, therefore, whatever may be the amount of the over-estimate, it increases the value in favour of California. This should set at rest the question of the comparative richness of the two countries in the precious metals, which has heretofore been a disputed point, since the product of California has been made by a mining population far smaller than that of the colony of Victoria. We have here a sum total of over six hundred millions of gold that have been added to the wealth of the world in the past six years (exclusive of the amount produced in California prior to 1851), as is shown by statistics in Australia, and shipment statistics in California.

COMMERCIAL TIMES Weekly Price Current.

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

Table listing various commodities such as LONDON, FRIDAY EVENING, Ashes duty free, Cocoa duty 1d per lb, Coffee duty 3d per lb, Cotton duty free, Drugs and Dyes duty free, Dyewoods duty free, Fruit—Almonds, Raisins, etc.

Table listing various commodities such as Hides—Ox and Cow, p lb, Indigo duty free, Leather per lb, Metals—COPPER, Iron, per ton, Molasses duty British and For. 5s 4d, Oils—Fish, Seal pale, etc., Provisions—All articles duty paid, Rice duty 4d per cwt, etc.

Table listing various commodities such as Seeds, Silk duty free, Spices, in bond—PEPPER, duty 6d, Spices, Rum duty B.P. 8s 2d per gal, etc.

Table listing various commodities such as SUGAR—Rep. continued, Titlers, 22 to 28 lb, Lumps, 40 to 45 lb, Dutch, refined, f.o. b. in Holland, etc.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles, in the first 24 weeks of 1857-8, showing the Stock on June 12 in each year. FOR THE PORT OF LONDON.

East and West Indian Produce, &c.

	Imported.		Duty paid.		Stock.	
	1857	1858	1857	1858	1857	1858
British Plantation.	1857	1858	1857	1858	1857	1858
tons	tons	tons	tons	tons	tons	tons
West India.....	34019	45534	25199	44366	15466	18750
East India.....	26225	10765	28444	13412	7574	11612
Mauritius.....	22809	20605	20621	16578	8908	9841
Foreign.....	..	..	21457	27503	..	..
Foreign Sugar.	83051	76504	95721	101859	31948	40203
Cheribon, Siam, and Manilla	5772	4608	2236	1129	2565	4118
Cuba or Havana.....	10093	15328	751	2039	7135	7366
Porto Rico.....	2031	5880	7	21	1329	3438
Brazil.....	2639	2413	41	639	1918	2130
	20445	28229	3035	3838	12947	17052

PRICE OF SUGARS.

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

From British Possessions in America.....	26	0 1/2	per cwt
Mauritius.....	22	7	..
East Indies.....	23	5	..
The average price of the three is.....	25	9 1/2	..

MOLASSES AND MELADO.

	Imported.	Duty paid.	Stock.
West India.....	3882	6058	2006
	5793	2567	9947

RUM.

	Imported.		Exported and delivered to Vat.		Home Consumpt.		Stock.	
	1857	1858	1857	1858	1857	1858	1857	1858
West India..	1423125	1624515	788220	665820	712890	776460	1608750	1747890
East India..	255870	116865	144900	173970	14895	11880	251055	172755
Foreign....	65385	80190	78570	65070	2205	675	141705	119745
Vatted....	814050	778185	644535	624915	33120	50310	219735	128565
	2558430	2590785	1656225	1529775	763110	830925	2221945	2198555

COCOA—Cwts.

	1857	1858	1857	1858	1857	1858
B. Plantation	22242	21553	597	3178	13069	10634
Foreign....	3598	2956	502	1340	2731	1405
	26140	24509	1469	5118	15800	12039
	13012	14378				

COFFEE—Cwts.

	1857	1858	1857	1858	1857	1858	1857	1858
B. Plantation	10604	15484	1196	1892	4276	6084	7362	8746
Ceylon....	62080	119885	13782	29331	81824	80853	55803	100064
Total B. P.	72684	135369	14978	31223	86100	87941	63165	108810
Mocha.....	12558	17775	1837	587	12174	10152	13263	21618
Foreign E. I.	14110	16947	1080	982	9708	8288	9694	15201
Malabar....	22	..	..	..	183	..	7	..
St. Domingo	..	..	..	..	..	..	..	..
Hav. & P. Rico	1	171	91	..	1761	27	315	1336
Braz. & C. Rica	15874	29720	7285	18165	22678	22920	11094	45145
African....	770	436	44	290	59	627	851	599
Total Frgn	43335	65049	10337	20494	46623	43014	35224	83899
Grand Total	116019	200418	25315	51717	132723	130555	98389	192709

	1857	1858	1857	1858	1857	1858
RICE.....	27285	53306	28827	7461	15713	14582
	37866	93465				

PEPPER.

	1857	1858	1857	1858	1857	1858	1857	1858
White.....	129	100	3	2	116	131	212	180
Black....	838	1458	563	233	727	628	2074	2524
LUTMEGS..	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
Do., Wild	1356	1314	651	616	696	667	1758	2386
CAS. LIG..	36	45	22	47	74	26	688	593
CINNAMON	3612	1698	6563	555	1024	361	7395	6779
	4260	4788	3282	2910	824	633	3294	5261
PIMENTO..	bags	bags	bags	bags	bags	bags	bags	bags
	14988	27345	3157	10659	1962	3654	16405	36861

Raw Materials, Dyestuffs, &c.

	1857	1858	1857	1858	1857	1858	1857	1858
COCHNEAL	serons	serons	serons	serons	serons	serons	serons	serons
	6442	3921	..	..	7175	5262	6133	5699
LAC DYE..	chests	chests	chests	chests	chests	chests	chests	chests
	2109	3665	..	..	2625	2082	13289	14386
LOGWOOD	tons	tons	tons	tons	tons	tons	tons	tons
	2256	2896	..	..	2650	2377	2720	494
FUSTIC..	tons	tons	tons	tons	tons	tons	tons	tons
	715	1072	..	..	855	831	514	732

INDIGO.

	1857	1858	1857	1858	1857	1858
East India..	chests	chests	chests	chests	chests	chests
	13706	11571	..	..	11748	8166
Spanish....	serons	serons	serons	serons	serons	serons
	2602	5537	..	..	1144	1531

SALTPETRE.

	1857	1858	1857	1858	1857	1858
Nitrate of Potass..	tons	tons	tons	tons	tons	tons
	8082	5447	..	..	5086	6911
Nitrate of Soda....	tons	tons	tons	tons	tons	tons
	1542	3817	..	..	2981	3587

COTTON

	1857	1858	1857	1858	1857	1858	1857	1858
American..	bales	bales	bales	bales	bales	bales	bales	bales
	..	10	..	..	..	10	58	52
Brazil....	..	314	..	..	..	313	4	5
East India..	64506	44972	..	..	56268	40565	42797	42555
Liverpool, all kinds....	141688	1327101	132810	92740	885390	962340	690370	674430
Total.....	1471394	1372397	122810	92740	941658	1003228	733229	717442

The Railway Monitor.

RAILWAY CALLS FOR JUNE.

	Date due.	Amount per Share.		Number of Shares	Amount.
		Already paid.	Call.		
Belgian Eastern Junction, Obligations.....	1	3	3 0 0	2,125	6,375
East Indian, "Jubbulpore" Shares	5	5 0 0	..	100,000	500,000
East Kent, Dover Extension ..	10	10	2 10 0	20,000	50,000
Great Indian Peninsula, "Nagpore" Shares.....	23	deposit	2 0 0	100,000	200,000
New Brunswick and Canada.....	24	8	2 0 0	11,000	22,000
Newry and Armagh, Extension....	1	2	1 0 0	18,000	18,000
Northern of France, New .....	1 to 15	8	4 0 0	120,000	480,000
Riga and Dunsburg.....	19	1 1/2	0 15 0	81,600	61,200
Sittingbourne and Sheerness, 10/1 ..	1	8	2 0 0	8,000	16,000
South Devon, Additional Shares, 10/1	1	5	2 0 0	10,000	20,000
Staff Vale, 10/1 .....	1	6	1 0 0	5,000	5,000
Whitehaven and Furness Junction, Prof. 10/1 .....	1	6	2 0 0	5,000	10,000
Total.....					1,388,575

EPITOME OF RAILWAY NEWS.

BOMBAY, BARODA, AND CENTRAL INDIA.—The third annual meeting of this company was held on Wednesday. Mr Kennedy, the secretary, read the report of the directors, which stated that the works were commenced on the first 10 miles of the second concession, from Surat, southward, on the 21st of April last, and that the survey and estimates for the second 10 miles of the line from Surat to Bombay had been laid before the Bombay Government for approval. The directors feel confident that the report of the consulting engineer will satisfy the proprietors that the anticipations held out to them at previous general meetings have been so far fully realised, both as regards the progress and economy of the works under construction. There being now 23,112 shares in the capital of the company paid up in full, the directors deem it desirable to convert the paid-up capital into stock as soon as possible. The balance sheet shows that the receipts to March 31, in India, and April 30, in England, amounted to 11,792 and 755,250 respectively, making 767,042. The expenditure amounted to 124,152 in India, and to 324,498 in England; total, 448,650, leaving a balance of 258,634 in the hands of the Hon. East India Company, and 59,848 at bankers and cash in India. The guaranteed interest for five half-years amounts to 40,663. The report of Lieutenant-Colonel Kennedy, the consulting engineer, shows the progress of the works on the first concession, consisting of 143 miles of line from Surat to Ahmedabad, and how far the rate of expenditure is in accordance with the original estimate, both as regards money and time. The date for the completion of the first section from Surat to Baroach, 37 miles in length, is the 1st of May, 1858, and of the second section, from Baroach to Baroda, November 7, 1858. The average cost per mile, including working stock for one train each way daily, for the first section is stated at 8,623 per mile, and of the second section 4,792 per mile. The time for the completion of the 143 miles from Surat to Ahmedabad is the 27th of June, 1859, and the average cost per mile, including working stock for one train each way daily, is 6,114. The date fixed for the completion of the first 10 miles on the second concession (Surat to Bombay) from Surat to Kunsar, is the 21st of April, 1860, and the average cost per mile, including stock, 6,593. The second 10 miles from Kunsar to Vinjulpur, submitted for Government sanction, is estimated to cost 7,519 per mile.

RAILWAY AND MINING SHARE MARKET.

LONDON.

MONDAY, June 14.—The railway market opened at an advance, but subsequently gave way, and in some cases closed lower than on Saturday. In colonial descriptions Indian guaranteed were steady, and a further rise of 1/2 per cent. occurred in East Indian. French generally improved 10s to 15s on a report that the Government are about to make concessions to the leading companies which will facilitate the progress of the extensions they are now bound to carry out. In American securities there was a recovery in Illinois Central. Mines were rather active, but the tendency was toward greater heaviness.

TUESDAY, June 15.—The railway market has been inactive, but in some cases closed slightly firmer. The final quotations at 4 o'clock show a fractional advance in Midland, North-Eastern stocks, Lancashire and Yorkshire, and Eastern Counties. South-Eastern and Great Northern were also steadily supported. In colonial descriptions Great Western of Canada receded, while guaranteed Indian shares continue firm. French were in demand in the earlier part of the day, and again improved, but the rise was not maintained, and the closing prices were generally the same as yesterday. The only transactions recorded in mines were in Bon Accord Copper, at previous quotations.

WEDNESDAY, June 16.—The railway market has been dull throughout the day, and, although better at the close than at one period, left off at a nearly general decline. The final quotations at 4 o'clock show a reduction of nearly 1 per cent. in Great Western, 1/2 in Caledonian, 1/2 to 1 in London and North-Western, Lancashire and Yorkshire, North-Eastern, York, South-Eastern, and Sheffield, and about 1/2 in Berwick and Eastern Counties. South-Western and Great Northern were comparatively firm, and the decline in Midland was only nominal. In colonial descriptions some of the small Indian guaranteed lines were firmer, while a fall of 10s occurred in Great Western of Canada. Grand Trunk were also 1 per cent. lower. French were steady at the late advance. American and other foreign railways left off without change of importance. Mines were in better demand, but show no material variation.

THURSDAY, June 17.—A further decline has taken place in the railway market, from which there was no recovery. Caledonian showed the chief heaviness, and receded 1 per cent. In colonial descriptions Indian guaranteed continue to improve. Buffalo and Lake Huron, on the other hand, declined. French shares generally advanced.

FRIDAY, June 18.—A moderate amount of business has been reported in the railway share market, but in most instances at a further decline of about 1/2 to 1 per cent. Caledonians have receded to 79. The foreign and colonial lines are at steady values.

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 of shares, Name of Company, London (T. F.), and various financial details.

OFFICIAL RAILWAY TRAFFIC RETURNS

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



RATES OF POSTAGE.

Signifies that the postage must be paid in advance. Denotes that the rate includes British and Foreign postage combined.

Table listing postage rates for various countries and regions, including Aden and Arabia, Africa, Algeria, Antigua, Archipelago, Ascension, Australia, Austria, Azores, Baden, Barbados, Bavaria, Belgium, Belgrade, Beyrout, Berlic, Bermuda, Borneo, Brazil, Bremen, Bucharest, Buenos Ayres, Cadix, California, Cape of Good Hope, Canada, Canda, Ceylon, Chili, China, Constantinople, Costa Rica, Cuba, Caracao, Dardanelles, Demerari, Denmark, Dominica, Ecuador, Egypt, Galatz, Gibraltar, Greece, Hamburg, Hanover, Havana, Heligoland, Holland, Honduras, Hong Kong, India, Ionian Islands, Jamaica, Java, Lagn, Lombardy, Lubek, Luxemburg, Madeira, Maita, Mauritius, Mexico, Moldavia, Monte Video, Naples, New Brunswick, New South Wales, Newfoundland, and New Granada.

Table listing postage rates for various countries and regions, including Norway, Nova Scotia, United States, Papal States, Peru, Poland, Portugal, Prussia, Russia, Salonica, Sardinia, St Thomas, Saxony, Sicily, Sierra Leone, Silesia, Spain, Sweden, Switzerland, Tunis, Turkey, Turk's Island, Tuscany, United States, Varna, Venezuela, Vigo, Wallachia, West Indies, and Wurttemberg.

FLEET STREET.—A NEW DISCOVERY IN TEETH.

MR HOWARD, SURGEON DENTIST, 52 Fleet street, has introduced an ENTIRELY NEW DESCRIPTION OF ARTIFICIAL TEETH, fixed without springs, wires, or ligatures. They so perfectly resemble the natural teeth, as not to be distinguished from the originals by the closest observer; they will never change colour or decay, and will be found superior to any teeth ever before used.

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This excellent Family Pill is a medicine of long-tried efficacy for purifying the blood, and correcting all Disorders of the stomach and bowels. Two or three doses will convince the afflicted of its salutary effects. The stomach will speedily regain its strength; a healthy action of the liver, bowels, and kidneys will rapidly take place; and renewed health will be the quick result of taking this medicine, according to the directions accompanying each box.

Persons of a Full Habit, who are subject to headache, giddiness, drowsiness, and singing in the ears, arising from too great a flow of blood to the head, should never be without them, as many dangerous symptoms will be entirely carried off by their timely use, and for elderly people, where an occasional aperient is required, nothing can be better adapted.

These Pills require no restraint of diet or confinement during their use; and in consequence of the great and increasing demand, the Proprietor has obtained permission from Her Majesty's Commissioners to have the name and address of "Thomas Prout, 22 Strand, London," impressed upon the Government stamp, affixed to each box. Sold by all vendors of medicine.

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

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They are porous, light of texture, and inexpensive, and are drawn on like an ordinary stocking. Price from 6d to 16s each; postage 6d. 78 WHITE, MANUFACTURER, 228 Piccadilly London.

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

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

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

PHYSICAL DISQUALIFICATIONS. New and Improved Edition, enlarged to 126 pages. Illustrated by 100 Anatomical Coloured Engravings on Steel, just published, price, free by post, One Shilling.

A MEDICAL WORK ON THE

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

The Cordial Balm of Syriacum is employed in both sexes to renovate the impaired powers of life. Its action is purely balsamic; its power in re-invigorating the frame in 24 cases of nervous and sexual debility, impotency, and barrenness, has been demonstrated by its unrivalled success in thousands of cases. Price 11s per bottle, or four quantities in one for 33s, which saves 11s. The Concentrated Deversive Essence, for purifying the system from contamination, and is recommended for all of the varied forms of secondary symptoms, such as eruptions on the skin, blotches on the head and face, enlargement of the throat, tonsils, and uvula, &c. Its action is purely detersive, and its beneficial influence on the system is undeniable. Price 11s, and 33s per bottle, also a saving of 11s. Perry's Purifying Specific Pills constitute an effectual remedy in either sex for all cases of gonorrhoea, stricture, and diseases of the urinary organs. Price 2s 9d, 4s 6d, and 11s per box. Sold by Daniel Church, 78 Gracechurch st; Bartlett Hooper, 43 King William st; W. L. 17 Strand; Sutton, 10 Bow churchyard; W. Edwards, 67 St Paul's churchyard; J. Sanger, 150 Oxford st; Hannay, 63 Oxford st; Butler, 4 Cheapside; Prout, 229 Strand; and all medicine vendors throughout the Kingdom.

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Cause and Cure of Premature Decline, with plain directions for perfect Restoration to Health and Vigour; being a Medical Review of the various forms and modern treatment of nervous debility, impotency, loss of mental and physical capacity, whether resulting from youthful abuse, the follies of maturity, the effects of climate or infection, &c., with observations on a new and successful mode of detecting spermatorrhea, and other urethral discharges, by microscopic examination; to which are added, curious and interesting cases, with the Author's recipe of a preventive lotion.

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

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Office hours from 10 a.m. to 2 p.m., and on Saturdays from 10 to 2.  
Threadneedle street, London, May 21, 1858.

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

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

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

**LONDON JOINT STOCK BANK.**  
17th June, 1858.  
Notice is hereby given, that the next Half-yearly General Meeting of the Shareholders of this Company will be held in the Board room of the Bank, in Princes street, Mansion house, London, on Thursday, the 15th day of July next, at Twelve o'clock precisely, to receive the Report of the Directors.  
And notice is also given, that the Transfer Books of the Bank will be closed on Wednesday, the 30th inst., and remain so until Friday, the 16th day of July next.—By order of the Board,  
JNO. WARDROPE, Secretary.

**NATIONAL PROVINCIAL BANK of ENGLAND,** 112 Bishopsgate street, London, June 15, 1858.  
The Directors of the National Provincial Bank of England hereby give notice, that a Half-yearly Dividend at the rate of eight per cent. per annum, and also a Bonus of ten per cent., will be payable on the Company's stock on and after the 15th of July next, when the Dividend and Bonus warrants will be obtained at the Company's offices, 112 Bishopsgate street, or at the different Branches.  
The transfer books will be closed on and after Monday the 21st instant until the Dividend and Bonus become payable.—By order of the Court of Directors,  
DAN. ROBERTSON, Agent and Manager.

**COLONIAL BANK.—**Subscribed Capital, 2,900,000. Paid-up Capital, 500,000.  
The Court of Directors of the Colonial Bank hereby give notice, that in pursuance of the provisions of the Charter, a Half-Yearly General Meeting of Proprietors will be held on Wednesday, the 7th July, 1858, at the London Tavern, Bishopsgate street, at Twelve for One o'clock precisely, to receive the report of the proceedings of the Corporation.  
The transfer books of the Corporation will be closed on the 26th inst., and re-opened on the 26th July.—By order of the Court of Directors,  
C. A. CALVERT, Secretary.  
13 Bishopsgate street within, 14th June, 1858.

**STEAM NAVIGATION in the BLACK SEA.**—The Steam Vessels belonging to the Russian Steam Navigation and Trading Company run regularly during the summer season between Odessa and Constantinople, Eupatoria, Sebastopol, Talta, Theodosia, Kerch, Nicolaieff, Kherson, Otchakoff, and vice versa. Also between Kerch and Berdianski, Marioupol, Yensk, Tsaanrog, and vice versa. And between Kerch and Poti, Redout Kaleh, and Soukhum Kaleh, and vice versa. For scales of freight and passage money, see "Bradshaw's Continental Guide," pages 170 and 171; and may be had on application to the London Agents of the Company, Messrs Somes, Mullens, and Co., 55 Old Broad street, City, E.C.

Passengers can be booked, via the Belgian Railroad, to Cologne direct from London, via Ostend or Antwerp.

**STEAM SHIPS.**—The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—  
HAMBURG—Every Wednesday and Saturday morning. Chief cabin, £2; fore, £1 5s.  
ROTTERDAM—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, £1 10s; fore, 17s 6d. Cologne, 19s 3d.  
ANTWERP, BRUSSELS, and the RHINE—The Rhine and Dolphin every Tuesday and Thursday at 12 noon. Chief cabin, £1 7s; fore, 30s. Cologne, 34s 8d. Leaving Antwerp for London every Friday and Sunday at 1 afternoon.  
OSTEND, BRUSSELS, and the RHINE—Every Tuesday, Thursday, and Saturday morning. June 21, at 10. Leaving Ostend for London every Monday, Wednesday, and Friday night. Chief cabin, 18s; fore, 14s. Cologne, 33s 6d.  
HAVRE—From St Katharine's Wharf, every Thursday and Saturday. June 20, at 6 a.m. Chief cabin, 14s; fore, 10s. London to Paris, £1.  
PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. June 23, at 10 30. Chief cabin, 14s; fore, 10s. London to Paris, 70s.  
BOULOGNE—From London Bridge Wharf, every Tuesday, Thursday, Friday, and Sunday morning. June 20, at 8.30; 22 at 10. Chief cabin, 14s; fore, 10s. London to Paris, 20s.  
EDINBURGH—From St Katharine's Wharf, adjoining the Tower, every Wednesday, and Saturday at 10 morning. Fares: chief cabin, 2s; return, 30s; fore, 10s; return, 15s; deck, 5s; which include all pier dues at London and Granton.  
HULL—From London Bridge Wharf, every Wednesday and Saturday, at Eight morning. Chief cabin, 6s 6d; return, 9s 9d; fore cabin, 2s.  
NEWCASTLE—From Home's Steam Wharf, Wapping, every Wednesday and Sunday, at 10 morning. Chief cabin, 10s; return ticket, 15s; fore, 7s; return, 10s 6d; sailors on deck, 5s.  
YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday, at four afternoon. Saloon, 8s; return, 12s; fore cabin, 5s; return, 7s 6d.  
MARGATE and RAMSGATE—From London Bridge Wharf, daily (Sundays excepted), at 10 morning, calling at Blackwall and Tibury.  
HEKNE BAY—Every Wednesday and Saturday, at 10 morning.  
MARGATE and BACK, every Sunday, an Excursion at One Fare, leaving London Bridge Wharf at 9 and returning from Margate at Half-past 3 afternoon.  
Offices, 71 Lombard street, 37 Regent circus, and 35 Leadenhall street; and St Katharine Wharf.

**OVERLAND ROUTE.—**WEEKLY COMMUNICATION by STEAM TO INDIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive goods and parcels for the Mediterranean, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, China, and Manila, by their Steamers leaving Southampton on the 4th and 20th of every month; and for the Mediterranean, Egypt, and Bombay, by their packets leaving Southampton about the 11th and 27th of the month.  
For further particulars apply at the Company's offices, 122 Leadenhall street, London; and at Oriental place, Southampton.

**LONDON LINE OF AUSTRALASIAN PACKET SHIPS.**  
—The following first-class ships, noted for their fast-sailing qualities, have most superior accommodations for passengers, and will be found desirable opportunities for shippers:—

Ships.	Tons Register.	Tons Burthen.	Destination.
Light of the Age	1287	2100	Sydney
Lloyds	1069	1600	Sydney
Indian Hunter	1346	2100	Port Phillip
Idalia	420	600	Adelaide
Glenberrie	388	600	Adelaide
Wilhelmina	5	700	Lauconston
Sovern	506	800	Portland Bay

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

**IMPERIAL AND ROYAL AUSTRIAN DANUBE STEAM NAVIGATION COMPANY OF VIENNA.**

The Steamers of this Company are now running from VIENNA to GALATZ, ODESSA, and CONSTANTINOPLE (in connection with the Steamers of the Austri-n Lloyd's), calling at intermediate stations.—See Bradshaw's "Continental Railway Guide."

The Directors of this Company have made arrangements for carrying grain on the Danube, in iron barges towed by steamers, to the Harbour of SULINA and over the Bar, by which means vessels intended to be laden at GALATZ or BRALLA may avoid the risk and delay attending the navigation of the Danube; while ships of larger size, which hitherto have been prevented from getting up the Danube, are afforded the opportunity of loading at Sulina.

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

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

**IMPERIAL AND ROYAL AUSTRIAN DANUBE STEAM NAVIGATION COMPANY OF VIENNA.**

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

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

**BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS,** appointed by the Admiralty to sail between LIVERPOOL and NEW YORK direct, and between LIVERPOOL and BOSTON, the Boston ships only calling at HALIFAX to land and receive passengers and Her Majesty's mails. The following, or other vessels, are appointed to sail from Liverpool:—  
AFRICA, for NEW YORK, Saturday, June 26.  
CANADA, for BOSTON, Saturday, July 3.

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

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

**PROFITABLE EMPLOYMENT**  
for both sexes in town or country.—Those desiring agreeable and respectable employment, easily realising from 3l to 15l weekly, may enclose a directed stamped envelope to A. B. 1 Stones' end, B rough. No charge made for particulars.