

# The Economist,

## WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

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## The Political Economist.

### THE BANK RETURNS.

THE Bank accounts exhibit a further decrease of bullion to the amount of 362,084*l.*, and we have reason to believe that the efflux has continued during the present week. So far as the Continent is concerned, the quantity of gold shipped during the last fortnight, including a large sum which did not pass through the Bank, has exceeded 1,000,000*l.* But though as yet there is no very perceptible improvement in the exchanges, there are symptoms that the demand from that quarter is nearly satisfied for the present. The chief demand now continues to be for gold coin for shipment to Australia. Every ship continues to take out large sums, independent of what is taken by passengers; and it is computed that up to this time the entire amount of coin taken from the Bank for shipment to our gold-producing colonies has not been less than 8,000,000*l.*

It is, however, obvious that an efflux of gold coin for the purpose for which it is shipped to Australia is essentially different from an efflux to the Continent to correct an adverse exchange. In the latter case, the object is to pay a balance of debt already contracted, and no importation of any kind will be the result of such shipments. In the case of Australia, it is the reverse. In that case, the shipment of coin is an advance of capital for the purchase of bullion, the importation of which must follow very quickly. It is at most an investment for a short period to be repaid in uncoined gold with a good profit. Nay, it is almost certain that even a large portion of the coin which has thus gone out, will itself rapidly return in the form of remittances. The difference of the two cases is extremely important, when we regard an efflux of bullion as an element of commercial anxiety or derangement;—and as to the probable effect which it will have upon future abundance or scarcity of capital, and the rate of interest.

There is still, however, a considerable degree of uneasiness in reference to the future, arising more from a feeling of uncertainty than from any actual pressure at the moment. Indeed, the large decrease of securities in the Bank during the week to which the present returns refer (546,374*l.*), seems to indicate a diminishing demand upon the Bank; and notwithstanding the considerable decrease of bullion, the decrease of circulation has been greater, so that the reserve is increased by 128,241*l.* Looking, then, to these symptoms, and considering the fact that the chief export of gold is now of the character we have described, and that before very long we may reasonably expect very large arrivals of gold from Australia, in payment for the capital already embarked in that trade in gold coin as well as in other commodities; we are led to entertain a hope that

the advance in the rate of interest which has already taken place will prove sufficient to prevent any further important reduction of the bullion, and to check that speculation which had begun to excite some anxiety. It is, however, certain that during a period when a want of confidence prevails to any extent, a considerable additional demand for capital takes place in consequence of the larger reserves and balances which bankers and merchants think it necessary to hold at such times; and that to some extent is experienced at this moment.

But there is one feature in the recent condition of the exchanges and the export of bullion which has naturally created some considerable surprise. While gold has been shipped to Paris in such large quantities, and has been reduced in the Bank of England, a reduction to even a greater extent has taken place in the Bank of France. In the same way that gold has been imported into England, and has only passed through the Bank, a similar result has taken place in Paris. The large importations from the East of Europe have placed the exchanges in such a condition as to make the transmission of bullion profitable as well from Paris as from London. There is also a feeling very prevalent in Paris, that for some time past, since distrust seized the public mind, hoarding to a considerable extent has taken place.

### THE TASK OF THE NEW ADMINISTRATION. FOREIGN AND COLONIAL POLICY.

IF the present Cabinet does its duty it is likely to have its hands full. Few Governments ever had more work, harder work, grander work, cut out for them, both by the necessities of their position and the expectations of the public. We will not dwell upon the task of framing a new Charter for the East India Company, and confirming or reconstructing the Government of Hindostan, which must be accomplished during the current year,—though a system of autocratic administration for a hundred millions of helpless and dependant people is not a matter to be lightly approached or hastily dispatched by men alive to the responsibilities of power. The interests at stake are vast enough and deep enough to make even the rashest sciolist pause for consideration and tread with unwonted caution. Not only have the rights and welfare of myriads of men, of discrepant habits, strange religion, and alien race, to be secured and promoted, but the stability and progress of one of the noblest, wealthiest, and most extensive empires ever granted to a modern nation, have to be studied and maintained. The population of India is more than twice as great as that of all the rest of the British dominions together; the army we maintain there is double that kept up at home and in all our other colonies (in round numbers 30,000 British and 160,000 native troops, besides 100,000 subsidiary contingents); and our exports thither have already reached 12 per cent., and ought to be 20 per cent. of the total amount sent from this country. Interests of this magnitude must be dealt with gravely and deliberately.

Nor will we speak of the financial tasks of the new Administration. It is certain, however, that these must absorb a considerable portion of the opening session. The difficulties of the income tax have to be solved and adjusted; the Free-trade policy has to be carried out wherever an opening may occur; the disposal of a surplus actual or prospective has to be considered; and it may and we hope will be fully discussed and decided, whether any surplus which may hereafter arise either from a prosperous revenue or a diminished expenditure, shall be dissipated in the reduction of existing taxation, or shall be allowed to accumulate for permanent and ulterior use. All these questions will demand the most devoted and laborious attention on the part both of Cabinet Ministers and their subordinate assistants; and they should not be needlessly hurried over such important work.

But in addition to all this, two great national topics will necessarily engross much of their time and thought,—viz. the principles which are in future to regulate our colonial and our international policy. It cannot have escaped the observation of any reflective politician, that the former basis of the relation between the colonies and

the mother country has been entirely changed by the adoption of unlimited freedom of commerce. Formerly they traded only with Great Britain, and she received their produce in preference to, or to the exclusion of, any other. They were customers who could not escape us, and producers whom we favoured by heavy differential duties. Now, this state of things is at an end: they are allowed to purchase and to sell in whatever market they please; and, they no longer enjoy the exclusive privilege of supplying the home demand. The old tie is broken: it remains to replace it by a new one. But this is not all: along with freedom of commerce a desire has risen up on the part of several of our colonies for self-government and representative institutions likewise;—having lost the monopoly of the markets of the mother country, they begin to wish to be emancipated from her administrative control. At the same time there has arisen at home, among one class of politicians at least, a strong disposition to grudge the expense of protecting, maintaining, and governing the colonies,—to question the profitability of the connection,—and to argue that any connection which cannot be proved to be lucrative, ought no longer to be continued. Under these circumstances it becomes necessary to undertake the whole question; to consider it as one both of theoretical policy and of practical application; and to settle the basis on which the relation is henceforth to be conducted and maintained. The Cabinet and the Parliament will have to decide what amount of independent self-government the colonies ought to possess, and what portion of interference and control must still be retained for Imperial purposes;—at what period in the progress of a colony this or that degree of independence, more or less complete, is to be conceded to it;—at what period of its progress the property in its own waste lands should cease to belong to the mother country and should be handed over to the Colonial Legislature;—what share in the cost of Colonial Government and of naval and military expenditure for its defence shall be borne by each party;—whether, in the case of many of our settlements and dependencies, the duty of the parent state is not confined to the protection of them from foreign aggression, and whether their defence against native and savage enemies does not properly devolve upon themselves;—whether, as a corollary from this, they must not be permitted to choose their own mode of managing their aboriginal foes, or whether our moral responsibilities do not forbid us to confide this to them;—and, finally and generally, how the relation between the parent state and its rising children in every quarter of the globe may be henceforth permanently established on such a just, righteous, and mutually serviceable foundation, that both parties shall look upon its severance or disturbance as the most grievous and shameful bereavement with which a malignant fate can menace them.

Lastly,—The policy which England is resolved to pursue in her intercourse with foreign States has to be placed upon such a footing and proclaimed with such deliberate discussion, that no future Minister, whatever may be his personal predilections, shall venture to infringe it. We have to decide, once for all, whether, as politicians of one school recommend, England shall retire within her shell, and, satisfied with a *nemo me impune lacessit* as her motto, shall avoid all European alliances, look with cold indifference on the proceedings of continental Sovereigns, abjure all "old notions" about the "balance of power," and eschew, with trading egotism, all care for trampled rights, for endangered peace, for outraged humanity, for independent nationalities, for constitutional freedom, so long as she herself can remain safe and snug in her insulated corner; or whether she shall continue, as heretofore, a leading, arbitrating, moderating, civilising assessor in the great Areopagus of nations. We have to draw the nice line of demarcation between *influence* and *intervention*. We have long since adopted and proclaimed the principle of non-interference in the internal affairs of foreign States. We have now to decide whether this principle does or does not involve that of enforcing similar non-intervention on the part of other Governments. If we impose upon ourselves the stern duty of not interposing between despotic tyrants and their struggling and aspiring people, we have to decide whether we ought not to insist on a similar forbearance from other powers whose sympathies in such matters are antagonistic to our own;—whether we should allow to others a luxury which we deny ourselves;—whether the friends of absolutism are entitled to a privilege which the friends of freedom have thought it just and prudent to renounce. These are grave questions both for the Cabinet and for the country; but they must be decided finally, and decided now, if our foreign policy is not to exhibit a woeful character of inconsistency and vacillation, which must deprive it at once of all weight and of all dignity.

It is obvious that Lord Aberdeen and his colleagues have before them a task of no ordinary toil and difficulty. In addition to the regular routine duties of their office, they have, as we have shown in this and preceding papers, to take in hand and effectually deal with the serious and knotty questions of the National Defences, Law Reform, Parliamentary Reform, Administrative Reform, the disposal of our criminal population, the administration of India, sundry financial questions, the basis of our colonial policy, and the principles of our foreign policy;—a task of magnitude and complication enough, surely, to bespeak for them, from

every candid and generous mind, forbearance while they are working at it, some consideration if they should partially fail, and unbounded gratitude and glory if they succeed.

#### REAL PROPERTY LAW AMENDMENT.

AMONGST the law reforms just alluded to, one of the earliest requiring the attention of Ministers, if they mean to fulfil public expectations, must be a thorough and rational reform of the law of real property. Nothing can be more anomalous or absurd than the present state of that law. Apart from and beside the question—and it is a grave one—of whether the existing restriction on the power of placing property by settlements and entails out of the control of its apparent owner, be or be not insufficient, what can be more preposterous than the cumbersome and costly proceedings by which land is transferred from the man who has sold it to the man who has bought it. The transaction in itself is sufficiently simple. The one being the absolute owner of a certain close, farm, or estate, perfectly well known and easily described, has agreed to sell it for a defined sum, which the other has agreed to pay. No one can question the transaction. The vendor has agreed to sell that which he had before bought or derived by some means or other in absolute property from his predecessor who acquired it. It is his to keep or to sell, just like his horse, his wheat, or his furniture; none can say nay to any disposal of it his interests or necessities induce him to make. And the land is, perhaps, more notoriously his than any of his chattels. But can he sell it with the same facility he could sell his goods? All that would seem to be necessary is to identify the owner as owner, to describe the land, and to record, in the shortest and most simple terms, that the ownership of such land had been transferred from A the seller, to B the purchaser. In this there is no magic. There is no more necessity for using cabalistic forms or words in transferring a farm than in transferring a sum of Consols. Why should not the one act be as easy as the other? It is plainly the interest of both parties to a contract to sell land that it should be so; and they alone have any interest in the matter.

Now, the purchaser wants possession of the land he has bought, the price lies idle and unproductive at his banker's, and the vendor is anxious to receive and apply his money. Can they not, each being desirous of doing what the other desires he should do, at once accomplish their several objects? Oh, dear no! The title has to be investigated. The conveyance must be settled by some learned pundit skilful in avoiding the numerous traps and pitfalls the law has set for unwary proprietors of land. The vendor remonstrates, as we have heard many a vendor remonstrate, against the need of any such investigation, saying, "Why, I bought and paid for the land;" or, "My grandfather, father, and myself have owned and possessed the farm for nearly a century—what possible doubt can there be about my title?" His lawyer only smiles and shakes his head at his client's unlearned irritation. And it is quite true that there is no moral or reasonable doubt as to the validity of the vendor's right to his land; but then, the law permitting such settlements as will place land beyond the power of alienation for two generations, or practically for about sixty years, and as all land may become so settled, it becomes necessary, upon the transfer of any land from a person assuming to be, and being in truth absolute owner, to prove, that for the preceding sixty years no such settlement has in fact been made. Hence, because some landowners think proper to entail their land, every landowner must show that his land has not been entailed; he must prove a negative; he must satisfy a purchaser that the particular land then sold has not been made the subject of settlement. And during this period of sixty years, it commonly happens that numerous dealings with property have taken place. It may have been entailed, and the entail barred; or it may have been mortgaged, and discharged from mortgage, and mortgaged again; or it may have been given to successive tenants for life with an ultimate gift to another person as absolute owner, and through him the title may have been derived; and all and each of these dealings and devolutions must, on each succeeding sale, be proved again and again by each successive vendor. It matters not that on his purchase the title was fully and carefully examined, that it may have received the approval of a Sugden, a Duval, or a Brodie, or may have been subjected to the combined scrutiny of several of our acutest conveyancers; yet when he wishes to resell, he must submit his title to again undergo the same ordeal. The same negatives must be again proved. The learning, the care, and the cost bestowed on the prior investigation of the title, go for nothing. The law allows, the judge must award, and the safety of each purchaser requires, that he shall consider for himself the whole range of the title, irrespective of anything that has been done, though ever so completely done before.

And this leads us to the point of view from which we may discern at once the appropriate and practical remedy, and the reason why all attempts hitherto made to simplify and shorten titles and to lessen the cost of transferring land have hitherto so signally failed. Real property law reformers have assumed that frauds and erroneous acts in relation to the title of land are the main objects to be guarded against, and have exhausted their ingenuity in devising plans of registration and the like. But there is no doubt that every scheme of registration yet proposed

would have increased, not diminished, the cost and difficulty of transferring land. Take, for instance, Lord Campbell's bill, by which it was proposed that either the deed of conveyance or a duplicate should be deposited in the registry office, and had that bill become law it would unquestionably have aggravated the evils intended to be cured. Indeed, any plan of open registration, so long as every vendor is obliged to adduce the title of all his predecessors, as at present, would be an almost unmixed evil, for it would prevent the use of many of those guarded conditions as to title, under which so much landed property is now sold; and in general it is nearly as much for the benefit of the purchaser as the vendor to be precluded by the conditions of sale from instituting lengthened inquiries as to title he would otherwise be entitled and obliged to make. But, then, this makeshift plan has its peculiar evils, for though the purchaser on a resale may impose similar conditions, yet if he wishes to mortgage such conditions go for nothing, as the mortgagee before parting with his money will insist on a full investigation of title. Moreover such conditions, useful as they are in the hands of fair practitioners, may be, and sometimes are, so used as to be positively unjust. An able legal contemporary, the *Law Times*, recently observing on such conditions of sale, says, that "conditions of sale are becoming every year, not merely more stringent for the protection of the vendors—for to that there can be no objection—but positively unfair and unjust towards the purchaser, who does not always take the precaution to be advised upon them before he goes into the sale room, and thus is entrapped into contracts which, if he had understood their meaning, he would not have undertaken." Thus it is that method taken, and in general usefully taken, to escape from the operation of a system of law which lags immeasurably behind the wants and intelligence of the day, is sometimes made the cloak of frauds, or something very like frauds, upon unwary purchasers of land. Now, the practical remedy seems to be, to establish what has been called a judicial registry; to separate the lands, which the owners think fit to entail or settle, from the lands of absolute owners, and to enable absolute owners to place on record their unlimited proprietary right. Such record, or an official copy of it, should then be the only evidence of title required. For this the Irish Incumbered Estates Court offers a tried precedent. A simple form of transfer would then alone be necessary; and Mr. John Jones, who is registered as owner of Dale Farm, consisting of so many closes, each containing so many acres, roods, and perches, might "transfer" Dale Farm to Mr. Thomas Styles, in consideration of so much money, with no more words than would describe the parties to the transaction and the property to be transferred. And the form, both of register and transfer, cannot be too simple. The register giving a parliamentary title no covenants would be required; but maps and plans, which have sometimes been proposed in connection with a register of titles, should be carefully avoided, for they would not only occasion an enormous expense, but would often become positive impediments and incumbrances. Every person registered as owner should be deemed the full owner, unless something to limit his complete ownership appeared by some note of reference on the register to the particular limitations or trusts by which the legal ownership may be affected. Let those who desire to settle their land do so in the same way as they can settle personal property, but for the unincumbered and unsettled owners of land let us sweep away the mass of useless, costly, and obsolete rubbish by which the value of their property is deteriorated, and its free disposal cruelly hampered.

There is not a doubt that in the Solicitor-General, Mr. Bethell, we have a lawyer fully competent and quite prepared to deal with this subject in a large and satisfactory manner, and we trust that none of the lingering superstitions about land, be they legal or aristocratic, will present any obstacles to such a complete amendment of the law of real property as will utilise so much, at all events, of the landed property of this country as may be free from the trammels of entails and settlements.

#### LORD DERBY'S GOVERNMENT AND THE SUGAR COLONIES.

LORD DERBY and his Protectionist colleagues will not find it so easy a matter as they may have expected to get rid of the responsibility which attaches to them from the course they have pursued during the last six years. We have often adverted to the cruel, and we fear we must say, unscrupulous conduct which they pursued in trading upon the prejudices, and we will even add the sufferings of some of the numerous victims of the protective system,—by holding out hopes of relief which they must have known were delusive and groundless. The conduct of Sir John Packington and Mr. Disraeli in relation to the sugar colonies in particular, was open to the severest censure. And it is quite certain, that only the fact of their having been defeated as a Government will save them, not from the contempt of their unfortunate dupes, though it may from their hopeless upbraidings and solicitations. The accounts received from Jamaica by the last packet exhibit an example of the kind of feeling with which the too-confiding, but now disappointed planters, received the intelligence of the betrayal which they have experienced at the hands of Lord Derby and his friends. The following is the ac-

count:—"The intelligence taken out by La Plata had thrown the colony into one general state of dismay. The inhabitants relied on the supposed integrity and character of the Derby Government for the enactment of such measures of relief as it had been often declared by individual members of that Government were necessary. But the altered views of the Government had spread an entire gloom over the whole country and sunk the public heart in dismay. The proposition made by Government to send a commissioner to Jamaica was looked upon by the people with disfavour, for they felt that no special inquiry was necessary to convince Government of the distress which prevailed from one end of the country to another; indeed they saw admissions of it in the speeches of members, and could not abstain from charging the Ministry with cruel inconsistency, since they had voluntarily admitted the forlorn condition of the country, and in the same breath denied them the remedy which they alone can administer. The House of Assembly was to reassemble on the 25th of January. The object of hon. members in agreeing to so long an adjournment was to enable them, before they engaged themselves actively in legislation, to learn the intentions of Her Majesty's Government. Those intentions being now made known, it is generally supposed that the Assembly will refuse to grant supplies, which may lead to a dissolution of the House of Assembly. The abandonment of estates, it was feared, would greatly increase now that the announcement of the policy of the Government has been made. All other measures to engage the attention of the Assembly were of secondary importance, and it was thought by influential parties, capable of forming opinions, that the first matter to be entertained would be the question of supply, and that declaratory resolutions, expressing the feelings and intentions of the Assembly, would at once be brought forward. Mr. George W. Gordon had advertised an anti-slavery meeting to take place on one side of his estates in St. Andrew, or, as it was to be styled, 'a demonstration in honour of the Chancellor of the Exchequer's budget.' Commercial interests will of course suffer in the general depression which the policy of the Government will create."

It will not be with any regret that the Jamaica planters will learn the defeat of a Government which had risen into power on their misfortunes, only to desert and betray them the moment they were in a condition to make good their professions.

#### THE PREVALENCE AND ADVANTAGES OF PEACE.

THE discussions going on at Manchester and in the public Press about peace, cannot fail to remind the public that Europe has now been free from national wars for nearly forty years. Through all that time a recollection of the disasters and sufferings of the previous quarter of a century, the great pressure left by former contests on the finances of every State of Europe, and the general inclination of the people to live in peace, have induced statesmen to exert themselves to the utmost to preserve tranquillity. It is now the time to remember that they have not been unsuccessful. There has been in that period such a series of convulsions, that some of them may have regretted their own success, and wished for war to relieve themselves from embarrassment. Sovereigns have been banished, republics have been substituted for monarchies, and these again have made way for despotisms. Europe has been politically convulsed, but for nearly forty years has known little or nothing of national war. This is, perhaps, the more remarkable, because the last great wars had their origin in the changes in the internal Government of France, and were in general intended to promote or prevent great alterations in the forms of political society. Changes nearly as great have since been made in its Government without provoking interference. They have at once been recognised by other States, and mutual forbearance has preserved the general peace. In spite of the political convulsions which have arisen, peace has on the whole been attended with such numerous advantages, that it is impossible to look at what Europe now is, and think of what Europe was forty years ago, or look at the progress made in those forty years in comparison with any other forty years that history records, and not find innumerable and overwhelmingly powerful motives for endeavouring to preserve the peace of Europe.

It cannot be asserted that nations, particularly England, have not made great progress during periods of war. The natural impulse to improvement is so strong, that even war cannot arrest it except for short periods. Over the ever-living desire of every individual to improve his condition, the quarrels of nations have only a feeble influence; and since war itself has become civilised—the ravages of an Atilla or a Tamerlane giving place to the comparatively harmless (for the people) campaigns of a Bonaparte or a Wellington—its wounds are speedily healed, and nations prosper notwithstanding. Our own country isolated, and protected by its navy, knowing only the dreadful expenses and none of the heavier scourges of war, prospered, at least apparently, through the first ten years of this century as much perhaps as in any period of its career. That was a period when the Government was raising and expending enormous sums. It was also a period when the admirable inventions of Watt, Arkwright, Crompton, and others, were coming into full play. In that period, too, our complete supremacy at sea secured for our shipping an increased

share of the commerce of the world, and converted nearly all the colonies of France and Spain and Holland into dependencies on England, of which our merchant-monopolised the trade. In the same time the United States of America, the trade of which as a neutral nation was favoured by the war, flourished and increased unprecedently in wealth and people, and opened an immense market for the productions of our ingenuity. Thus, in spite of war, and in spite of its enormous and wasteful expenditure, England flourished much in the first ten years of the century; but the prosperity was confined to certain classes—the landowners, the great merchants, the farmers, the monied men, and generally the capitalists; while the labouring classes, the rise in whose wages did not keep pace with the rise in the price of provisions, were pauperised, particularly the agricultural labourers were degraded and suffering. The vast expenditure which enabled us to bring that contest to a successful issue we now know was chiefly borne by the lowest and most numerous classes. The very inventions—the spinning-mules, the power-looms, and the steam-engines, which did the work of so many thousand additional hands, though in the end occasioning a great additional demand for labour—threw, at every successive step of the progress, some labourers out of employment, continually kept alive and increased amongst them a fierce competition, and helped, in conjunction with enormous taxation to degrade the labourers, if they saved the State. The great prosperity of the first few years of the century was accordingly accompanied by no small quantity of machine breaking, Luddism, rioting, and a large increase of poor-rates. To say nothing of the enormous burden which that period of vast consumption entailed on the nation, it was accompanied by a great deterioration in the condition of the working classes.

Nor was it till after the return of peace that their condition, growing continually worse and worse—more and more money being required to support paupers—attracted the public attention, and led to some new legislation in the hopes of improving it. The laws directly aimed at that object disappointed those who expected from them a great diminution of pauperism; and the laws only became effectual to their end, and the progress of pauperism brought on by the war was only effectually checked, when Free Trade blessed the land with continued abundance. Through the whole period of the long contest from 1793 to 1815, legislation, chiefly directed to supplying the wants of the State, heaped restriction on restriction, till, at the close of the war, almost every commodity was taxed, and its production or import restricted. Some five years after the termination of the war, it was found indispensable to relax the restrictions imposed for its purposes on our shipping and trade, and then Mr Wallace and Mr Huskisson began to clear away the impediments of former erroneous legislation. In the course they entered on, the Legislature, under the guidance of one Minister or another, has ever since continued; and in the nearly forty years of unbroken peace that have since elapsed, we have got rid of many of those noxious restrictions. War continually increased them, and it was only by preserving peace that the country was enabled to secure Free Trade and reach its present prosperity.

With the exception of the great Act for the union between England and Ireland, and the Acts concerning the slave trade, we hardly remember one important Act—not connected with carrying on the war—which engaged the attention of the Legislature from 1793 to 1815. Measures for relieving the Dissenters and the Catholics from the unwise restrictions of old bigotry and malevolence, except as the services of the latter were made more available for the army and navy, and except as the Whigs introduced one of them in 1806—though mooted before 1793—were wholly put aside during the war; they were not resumed till some time after its close; and it required a peace of fourteen years to realise the hopes and complete the projects which the friends of toleration entertained before 1793. Similar remarks apply to constitutional, to legal, and to fiscal reforms, all of which were required, and were discussed before the beginning of the war; but none of which, to the continued injury of property and of morals, and to the endangering of the public peace, were in the long period between 1793 and 1815 carried into effect. So it was with our sanguinary criminal code, which as long as the war continued became in general more bloody, and excited more abhorrence, and several years of peace were required before it was brought into accordance with the growing humanity of the age. Whatever may have been the case in Europe generally—though throughout the Continent old institutions have been amended in the last forty years, the condition of the people has been improved, serfage has been abolished—the long peace has enabled England to improve her institutions, and has brought about improvements in her morality far surpassing all that were ever known to be effected in any previous century of her history.

It was not till the peace was established that much attention was paid to the education of the people. Since then it has incessantly occupied the public. Whatever may be the opinions as to the results of exertions, which seem at the end of nearly forty years quite incommensurate to the vast quantity of words written and spoken on the subject, there is no difference as to the deep interest taken in it since the peace. If there be still loud complaints of the ignorance and irreligion of the people—if their requirements be not exactly what those who have attempted to in-

struct them have desired,—the spread of mechanics' and literary institutions through every part of the country, the increase of libraries, the multiplication of periodicals, particularly of a cheap description, which seem destined to absorb all other literature, all testify to the almost universal prevalence of a love of reading, and the diffusion of a certain degree and kind of instruction. Nor can it be doubted that habits of order and regularity have at the same time been diffused amongst the people. Passion has grown feeble and reason strong. No longer have any class recourse to outrage and violence to attain their ends. The cessation of war had an ameliorating effect on the manners as well as on the instruction of the people, and we are indebted to the continuance of peace for a double improvement. As long as the use of violence was practically taught by Governments—as long as they periodically discharged into the bosom of society men whom they had trained in habits of licentiousness and to deeds of blood, the love of violence and habits of licentiousness found general favour, and it was not till war ceased that the people became practically impressed with the truth that violence was the reverse of justice. In every class of society we may mark a similar progress. The upper classes, without any other teaching than that of public opinion and their own good sense, have become more attentive to their duties, more kindly, more moral, and more humane; but it does not come within our compass to trace the improvements in all classes which have grown with and from the long peace.

Neither can we now advert to the great increase of population, the great improvement of art, and the rapid growth of science which have ensued. They are the admiration and the wonder of all whose memories go so far back as 1800, or who have studied the progress of society since men left off mutually wasting their property and destroying their lives. Nature, as if she meant to reward our peaceful virtues, and encourage us to continue and extend them, has showered on us numerous discoveries, of which our ancestors never dreamed, and numerous blessings which we enjoy almost without appreciating. A vast system of rapid communication by land and water—a cheap and brilliant means of illuminating our cities, giving them almost the splendour of continual sunlight, and preventing most of those crimes which are only perpetrated when enshrouded in darkness—a mode of speaking together, which is extending almost over the whole earth—the sun actually copying for us everything in Nature or art of which the representation is worth preserving—are one or two of the leading improvements which the peace has introduced and made common to all Europe. Amongst all the previous achievements of man, no such wonderful events are to be found; and these, with many others subordinate and greater, have all been evolved in the years of continuous peace which Europe has now enjoyed. War never conferred a single advantage of such a description on mankind. Nature vouchsafes these improvements only to the peaceful and humble students of her ways. They are so brilliant, so civilising, so elevating, that the people or the statesmen who, for any possible object to be gained by war, would risk the loss of one, or risk the not acquiring many more such improvements—who would arrest the peaceful and majestic course of society by battalions and ships of war—would deserve execration as the enemies of humanity.

#### EMIGRATION AND POPULATION.

THE Quarterly Return of the Registrar-General will be found full of consolation for those who nourish fearful forebodings of the depopulation of the country from the present extensive emigration. If the persons now born cannot immediately fill the places of the emigrants, and will for some years be more costly than productive, it must be some consolation to our melancholy prophets to know that the absence of those whose loss they deplore will enable a greater number of the children now born to be reared to manhood, and that life will be saved and multiplied by being diffused. In the last quarter of the year, says the Registrar-General, "152,066 births were registered, whereas the numbers in the quarter ending December, 1851, were 149,155." So that 2,911 more births occurred in the last quarter of 1852 than in 1851, and there is reason to suppose that this progressive increase will continue. There were married in the quarter ending Sept., 1852, "76,582 persons, a considerable excess on the numbers (74,310) married in the corresponding quarter of the previous year. The number of marriages was 38,291, while in the summer quarters of 1840-3 the number of marriages never exceeded 29,397, and in 1842 fell so low as 27,288; in the summer of 1844 there was a sudden increase, and in the summer of 1845 the marriages were 35,003; in 1847-8 the numbers fell back to 32,439, and rose slowly until the summer of 1849; in each of the three succeeding summers (1850-2) the marriages have not been less than 37,155 in number." In the summer quarter of the last year they surpassed that increasing number by 1,136, giving ample reason to anticipate an increase in the number of births in the year now begun. If we saw, as the accompaniment of this increase of marriages and prospective births, a contracting demand for labour, a decline in the means of subsistence, an increasing difficulty of carrying on trade—if we heard of mills being stopped, and ships laid up for want of freights, we should be filled with alarm at what is to come, and almost hail war and floods

and conflagrations as less evils than the pestilence and the slow starvation which would keep down the people to the level of subsistence. But the reverse of all this is the case. Ships were never more in demand—mills were never running and increasing faster—trade was never more rapidly extending, and there is at present every probability that the prospectively increasing population will find ample means of employment and subsistence.

The relation between the increase of the population and emigration is thus stated by the Registrar-General:—"As the births in the quarter were 152,066, the deaths 99,946, the natural increase was 52,120. The number of emigrants who sailed in the quarter from London was 12,322, Plymouth 1,676, Liverpool 41,317; from the three English ports 55,315. The numbers who sailed from the ports of the United Kingdom at which there are Government emigration agents amounted to 57,913. Many who sailed from other ports are not in the return, and it is well known that a large proportion of the emigrants who sail from Liverpool are by birth Irish. At present it is probable, taking all circumstances into account, that the emigration from England is not equal to the natural increase of population. The number of emigrants who sailed during the year 1852 from the ports of the United Kingdom at which there are emigration agents amounted to 350,647, or certainly not less, taking the year through, and other ports into account, than 1,000 a day." We believe that the Registrar-General includes in this return all the foreigners who go to the United States and Australia through England, and of them no less than 31,600 Germans went from Liverpool in 1851. This alters very materially the proportion of population increased by births to the number of emigrants as stated by him, and gives us still stronger reason to suppose that no void will ensue from the many who depart.

The immediate consequence of removing from amongst us so many mature persons whose places are only prospectively supplied, and of the incessant activity and rapid increase of business, which every one notices, is, a want of hands in many employments. There are parts of the country where labourers for common field purposes, such as farmers and landowners have been accustomed to hire them to perform, cannot be procured, and necessary work remains undone. "The farmers in our neighbourhood," said a country gentleman to us not a fortnight ago, "cannot get hands, and for want of them I have been obliged to neglect many things." It is the same in the towns. No occupation was more crowded with competitors a year or two ago than that of a clerk. This was true of foreigners as well as natives. "The applications for the situations of foreign clerks were so numerous, that we refused," said a partner in a great house in the metropolis a few days ago, "to attend to them; but now they are so few, and we want young men so much, that no sooner does one offer who writes a tolerably good hand than we request at once that he may come to us." All the accounts that have come from Australia have tended to dissuade young men of that description from going thither; nevertheless, so great is the temptation, that they go in multitudes, and leave their places to be filled by the rising generation. For youth the prospect is admirable. Instead of a difficulty in getting employment for them, the difficulty will soon be to get youths to employ, and the great danger they run from the present great demand for their services will be, that they will be set to work before their minds have been sufficiently enlarged and their bones sufficiently hardened to undergo the rough usage of the world. The present want of hands, which is the source of apprehension as well as of some complaint, may not, however, extend to the future. It will be a stimulus to find out mechanical means of supplying the place of labour; it will suggest new inventions; society will adapt itself to its new circumstances, and will be compelled to put an end to every unnecessary employment. A want of hands is the forerunner of a further simplification in modes of carrying on business; for as labour becomes scarce and dear, the motives for economising it become powerful.

Nor can it be supposed that the process—not now begun, but now become very marked—of improvement in the condition of all who labour will speedily come to an end. One of the singularities of the new gold discoveries is to furnish a new standard for the reward of labour. It is no longer what possessors of property must give to rear up a sufficient number of labourers to serve them, but what Nature bestows on labour. The gold of California and Australia is yielded, like all the products of the earth, to human toil; but there, although previous accumulations help to give it value, it is yielded without their assistance. Capital is not, or at most in only very small quantities, required to enable the digger to get his nuggets and his dust. The whole vast amount is exclusively, and known to be, the wages of labour. The gold fields there, too, are open to all labourers, and they are said to be very extensive. It is highly probable, too, that new fields will be discovered. What is there bestowed by Nature on labour as its reward, will not be without considerable influence over the rewards of labour over all the commercial world. We already feel its operation here. Its influence is already felt on the Continent, and as the precious metals are multiplied, the influence will extend. Labour, it seems probable, will everywhere rise in price and in real value. The labourers will have a larger share than now of the annual produce of labour. To meet their wants, more

money will be required, and the improved condition of the multitude—the necessary consequence of the improved standard of reward for labour—supplies probably the solution of the problem, "How all the gold that is now won and winning will be employed?" It will be wanted to circulate abundance and riches amongst the children of toil, now impoverished and degraded through the greater part of Europe.

It is possible that the facts recorded by the Registrar-General, of large masses of men leaving the country, of population rapidly increasing to supply their place, and wealth at the same time increasing still more rapidly, will open the eyes of many persons to one principle of social economy. Hitherto it has been supposed that the soil was the source of wealth, and on this principle the statesmen of America are now eager to shut out from that continent all European nations. But it is clear that where there are no persons the soil yields nothing. Labour, therefore, is the parent of all production. The more labour the more produce, and the more men the more labour. Hence, as the people of the United States have multiplied, they have become an immense market for the cottons of Manchester, the hardware of Birmingham, the wares of Paris, and the silks of Lyons. Hence, as the people go from England and settle in Australia, they, too, become a great market for our produce; and in proportion as they multiply and labour, they are able to purchase the produce of our labour, and many more persons are enabled to subsist in England, because many have gone away. The country has not been enlarged, but more men have been enabled to labour with a profit, and more wealth has been produced. One industrious man is the market for another industrious man; or, as M. Bastiat expresses it, "services pay for services." "Labour," as Smith says, "produces all wealth," and the more labour is increased, the more labourers there are in the world, the more wealth there is in the world. To its indefinite increase—one industrious man being the market for another—imagination cannot perceive any bounds, and can only indulge in visions of great and ever-growing prosperity, from observing that the emigration dictated by the enterprise of individuals adds both to the wealth and the population of the country the emigrants leave.

#### OUR MARITIME POLICY.

THE public generally is aware that the number of the "Quarterly Review" recently published contains an article on the Budget of the late Ministers. It is understood to proceed from the yet vigorous but bitter pen of a former Secretary to the Admiralty, and is chiefly devoted to a condemnatory criticism of that part of Mr Disraeli's Budget which related to the shipping interest. The ex-Secretary thinks that his dear friends, the late Ministers, blundered in bringing forward their Budget at the time it was introduced, and blundered still more in bringing forward such a Budget. According to his showing, the whole scheme was so worthless, and the men who brought it forward so ignorant of their duty, that the House of Commons had no alternative but to throw it and them out together. What is said of the ex-Secretary's countrymen—that if one Irishman is to be roasted another will be found to turn the spit—seems almost applicable to the Protectionists, some of the most virulent assailants of their policy being members of their own party. The writer in the "Quarterly" is an ultra of that school, and much under the influence of antique official opinions; he bears very hard, therefore, on Mr Disraeli's plans for the relief of the shipping, and endeavours to show that the late Chancellor of the Exchequer was amazingly ignorant of the subject he spoke so much of. Shipowners, who are more familiar with the subject than the ex-Secretary, entertain very different opinions; and Mr W. S. Lindsay, in a letter addressed to the *Times*, which that journal describes as written by Mr Lindsay "fresh from shipyards, from docks, from ledgers, and from shipping reports," says that "Mr Disraeli's proposed maritime policy was in the right direction." "To all intents and purposes," adds our contemporary, "the late Chancellor of the Exchequer is in the right, and the 'Quarterly' is in the wrong. The great facts of the case are all one way. During the last two years of commercial and maritime freedom, instead of 'ruin' and 'injury,' and consequent danger to the State, our merchants and shipbuilders have had a spell of unexampled prosperity. They smile at the bugbears of the 'Quarterly,' and only wonder that any man of experience could give way to such vain imaginations." The Free-trade shipowner actually rescues the Protectionist ex-Chancellor from his Protectionist friend, and overturns the ex-Secretary's antique official logic by modern facts. Mr Lindsay, in common with Mr Disraeli, says that our shipping labours under great burdens, but in "defiance of them 'the old flag' of England still waves triumphantly over every sea." During "the last two years our tonnage has increased to a much larger extent than during any two years of a different policy. The great development of our resources through the instrumentality of Free Trade, and an increased intercourse with other nations, has led our shipowners to smile at the notion of 'commercial

"ruin" and "national danger" being the natural consequences of "open trade. They build more ships and find more channels of employment for them. But their trade must be relieved from all unnecessary trammels and restrictions, and from those monopolising institutions by which they are more especially "injured" and oppressed. Amongst these is the Trinity House, which the reviewer desires to maintain on the ground that the grants to that Corporation "were neither improvident nor indefensible, but strongly the reverse." He entirely fails," Mr Lindsay says, "to prove his statement, and makes no allusion whatever to the facts that the surplus revenue of the Corporation for the year 1845 was 281,000*l*; and it would have been much greater had not Mr Labouchere in 1850 enforced a reduction of 100,000*l* per annum." So, with respect to private lights, passing tolls—particularly those of Ramsgate and Dover, levied on ships that cannot possibly make use of the harbours paid for, and that find safe anchorage in Margate roads or the Downs in westerly gales, and in easterly gales run on their voyages—pilotage, the laws concerning which compel ship-owners to employ two men to do one man's work, salvage, consular, admiralty courts, &c., Mr Lindsay shows that the reviewer's official knowledge, picked up from old reports and old routine directions, does not apply to existing facts, and that he must go to school to some modern shipmaster or shipowner before he can be in a condition to correct and instruct Mr Disraeli. He shows, too, that all these things entail unjust burdens on the shipping, from which it ought to be relieved.

Mr Lindsay supplies a very striking comment on the probable consequences of retaining our Navigation Laws and our Corn Laws till now, had the Protectionists succeeded in accomplishing that. We copy the paragraph:—

With high prices we should have had little to offer in exchange, little to carry to other countries, and consequently very limited employment for our vessels in the conveyance of either manufactures or eatables; our tonnage would therefore have been materially reduced. Gold-fields in our colonies were discovered. Contemplate the consequences had no other than British ships been allowed to convey the hundreds of thousands of people who are now flocking from our shores to the Golconda of Australia! That is one stage. The floodgates of the Celestial Empire have, by a mysterious hand, been thrown open, and its myriad mass of people are hurrying to other and better lands. That is another stage. Contemplate, then, the amount of misery and death had that mass been confined in their transit to the ships of England! Even with our great increase of tonnage we are far short of the requisite amount to perform well the work to be done, aided, as we are, by the vessels of other nations, who must seek in this country that employment which their own—though adhering to such dogmas as the 'Quarterly' teaches—cannot afford them. These extraordinary events compel me to state that it would be well for the eloquent reviewer of the Budget to become familiar with passing events—events far beyond our power to control—*et* he again offers an opinion on our Free-trade or maritime policy.

Another subject touched on by the reviewer, and by far the most important one, is that of manning both merchant vessels and men-of-war; and Mr Lindsay is a powerful advocate for abolishing the restriction on foreigners forming more than one fourth of the crews of British ships. In practice it is of no use for the desired object, but it makes men-of-war and merchant ships competitors for the same restricted body of British seamen. Not one-eighth of the men manning our ships actually are, as the rule, foreigners, but the restriction prohibits the importation and employment of foreigners when their services would be gladly accepted. "If the country wants to see British seamen entirely 'annihilated,'" says Mr Lindsay, "and our national defences 'endangered,' the sure way is to continue to nurse and then stew them in the hotbed of Protection. Encourage them to feel that they will be protected, and that they must be employed simply because they are British seamen, and Jack, instead of attempting to attain perfection in his business or elevation in his position, habits, or character, will continue to ruin his health in beerhouses, and impair his constitution in those haunts of vice and misery with which he is unhappily, while on shore, too closely surrounded."

Mr Lindsay applies his enlightened principles to the manning of the navy; and the "Quarterly Review" having advocated the retention of the old custom of impressment, Mr Lindsay says the reviewer has hit on "a most effectual plan for forcing our seamen to 'proceed in flocks to America' whenever we want to get rid of them. No Government in this country," he adds, "will ever attempt to restore the horrible, and infamous, and brutal, and impolitic law of impressment." In reply to the reviewer's assertion that impressment is just, Mr Lindsay, who obviously knows the nature of the practice and its consequences, exclaims—"Pressgangs parading our streets, ransacking by stealth, in the dark hours of night, our houses, and violating the sanctity of our homes; plundering husbands from wives, brothers from sisters, sons from parents, by armed force; way-laying our homeward-bound ships, disabling their crews, and driving many otherwise honest men to commit acts of piracy, to avoid that horrible pressgang."

We have alluded, though very briefly, to a letter, the length of which precludes us from giving it entire; but we earnestly recommend all who wish to see ignorance and malice exposed, and the cause of the shipowners fairly stated, to read Mr Lindsay's eloquent writing.

## Agriculture.

### CLEARING RIVERS AND WATERCOURSES.

THE disasters and difficulties caused by the present wet season will assuredly produce much permanent benefit to the owners and occupiers of land, by directing attention to the urgent necessity which exists for the improvement of drainage outfalls. This subject is dealt with in the just published number of the "Journal of the Royal Agricultural Society," by Mr W. B. Wood, of Chippenham, who contributes a valuable and practical paper "On the Improvement to be made in Land by amending the Channels of Rivers and other Watercourses." Referring especially to the present wet season, he says that even the progress of land drainage renders it more and more necessary that the natural watercourses of the country should be amended; and that the injury resulting from their present state must increase. The draining of so much land and the deepening of ditches which has taken place on so many properties occasion the flow into the watercourses of such a largely increased body of water, that sudden and high floods must be of more frequent occurrence. Much land in level districts can now scarcely be drained at all, because the smaller brooks are so shallow and tortuous, and so greatly impeded by trees and other obstructions, as to be full to the brim with their ordinary supply; while the larger brooks and rivers are full of abrupt turns, occasional shallows, islands, and the like. The bridges have been built apparently with regard only to the passage over, and with low narrow arches and huge piers, which will often render their reconstruction necessarily preliminary to effective trunk drainage. And last, though not least, are the mills by which every stream in the country is more or less obstructed. Mr Wood says truly, that sometimes a mill affects the drainage of hundreds of acres above it, "and does more yearly damage to such lands by pounding the water than its annual rent bears any comparison to." That some measure for buying up and removing the mills and similar obstructions on nearly all our watercourses is one of the urgent rural wants of the day, cannot be doubted; and so much is steam superseding water power, that this could be effected without any inconvenience to the districts around the mills, and at a cost by no means onerous to the owners of the land, for the improvement of which the removal of such obstructions is needed. On a future occasion, we propose to offer some practical suggestions for a measure of the sort. Most rivers and brooks have a sufficient fall, if they were not impeded, to carry off all the superfluous water, and give a good outfall for the under-drainage of the adjoining lands. The smaller brooks ought to be deepened to at least four feet, and made as straight as possible; or where the nature of their course will not admit of a straight line, the curves should be of a radius large enough to allow the water to run easily round them. The larger streams should have their beds deepened proportionately, the turns straightened, and the channels made of a regular depth and width as practicable. Bridges over them should be altered and mills removed, and a breadth of from 15 to 25 feet should be uniformly maintained. By getting rid of the water-mills, many of them too far from markets to be carried on with any considerable profit, advantage might be taken of falls for irrigating adjoining lands. Mr Wood says,—"To improve thoroughly the drainage of some districts, the whole length of the watercourses throughout, and far enough beyond them to gain a good outfall, should be subjected to a well-ordered system of drainage, which should embrace, when practicable, the construction of carriers for irrigation. . . . The expense of these improvements might be charged on the land benefited by them; and I am convinced there would be an excellent return for the outlay." And he refers to the state of the Thames in Gloucestershire, Berkshire, and Oxfordshire; the Avon in Wiltshire; and the floods occasioned thereby on adjoining lands, as illustrations of the evils caused by the present state of such rivers. In a note to this passage by Mr Pusey, he tells us that a large meadow of his own near the banks of the Thames in a former year "was not seen from the end of July until the following March." Of the comparatively small cost of amending the smaller streams, Mr Wood gives some instances derived from his own experience in executing works under the powers of the Enclosure Act (8 and 9 Vict.)

At Milton-under-Wychwood, Oxfordshire, a watercourse of about a mile in length, made at a cost of about 50*l*, passing through land which was always more or less wet, and occasionally flooded for an average width of four chains, together with some cottages and gardens lying near its course, has carried off all the water in the most rainy seasons, and altogether improved the land mentioned; the increased annual value of which and the cottages, in consequence of the new watercourse, is not less than 500*l*.

In the same place another watercourse, of about half a mile long and from four to five feet deep, was made at a cost of 25*l*, through land that for the most part was boggy for an average width of three chains; one field at the lower end being so much so, that it was difficult to pick one's way about without sinking ankle deep; all of which became perfectly drained after cutting through it, some of the wettest being now ploughed to the edge of the new watercourse. It also provided an outfall for draining about four acres of boggy land near, then scarcely of any value, and an outlet for the drainage of the adjoining land. I estimate the increased value of the land cut through and the bog at 380*l*.

In stating the value of the improvement made by these watercourses, I have only taken into account the property immediately and wholly affected by them; in addition, they afforded good outlet for the drainage of other land, and partially drained some of it. The advantages thus derived from the watercourses would alone be of more value than the cost.

In an adjoining enclosure a brook newly cut, twenty feet wide and seven feet deep, the length of fifty-four chains, and improved for twelve chains, and a small brook cut straight, five feet deep, for about thirty chains, at a cost together of 159*l*, improved the meadows in the hamlet not less than 500*l*, and the meadows on the other side of the larger brook, and higher up the stream, to the same amount at the least; the owner of part of them paid 42*l* 10*s* of the

expenses. In this case the damage to the crops by the floods of this year would alone have been equal to the amount expended if the course had been unaltered.

In the same locality the removal of a small mill would have effected improvements of which the following specific estimate is made:—

In another enclosure, a small mill having a fall of eight feet kept the water back on about 300 acres of land immediately above it, about 50 acres of which were nearly of the same level with the water from the mill pound when penned to its height, and the remainder, as well as the village, a mile off, by the course of the stream, from one to three feet only above the water in ordinary times; the village was only five feet above the level of the water at the mill-head, and the ditches throughout the village full of water. There were also 160 acres of land, the nearest part of which was seven feet above, and one and a half mile and four chains distant from the mill-head, and the farthest part two and a quarter miles and ten chains distant from, and nine feet above, the mill-head, and from 400 to 500 acres of land adjoining and farther up the water, continually in a wet state, which could not be remedied by drainage for want of an outfall.

The removal of the mill would have given an eight feet outfall for all these lands, and increased their value at once 7,000l, at a cost of about 2,000l for compensation to the mill-owner and amending and lowering the watercourses, and have sunk the water eight feet below the village, and thus improved its health and comfort, which I have not included in the estimated increase of value. The removal of the mill would also have given an opportunity of irrigating from 200 to 300 acres of land, and afforded sufficient outfall for the complete under-drainage of upwards of 800 acres of land, the drainage of which the lowering of the watercourses throughout would not have perfectly effected. The value of these additional means of improvement would not have been less than 6,000l or 7,000l. In addition, it might very possibly have been much more.

But there being no provision in the Enclosure Act which enabled the mill to be taken, that plan was necessarily abandoned, and an inferior plan of draining the village and the 160 acres of land was adopted instead. This subject of trunk drainage is one of a large class of analogous measures for the improvement of landed property, to which the more intelligent country members of Parliament might usefully direct their attention.

FARMING ON DARTMOOR.

THAT the high-lying moorland tracts of the West of England are capable, notwithstanding their exposed position, moist climate, and granite boulders, of great improvement, has been sufficiently proved. But the improvement of such land demands considerable energy, and is only to be accomplished by means of outlays, large it is true, but profitable when taken as permanent investments. The necessity for some such outlays in the improvement of landed property is so general, and at the same time is usually to be accomplished with so much smaller risk than is incurred by the owners of high moor land, that a brief account of what has been done on Dartmoor by a judicious and spirited expenditure of capital in the improvement of land is worthy of being stated as an example to all landowners.

We are indebted to the *Plymouth Journal* for a notice of Mr James Bryant's farm—Hedge Barton—on the eastern side of Dartmoor, at Widdicombe-on-the-Moor, not far from Totness. Mr Bryant—like most energetic improvers of land—seems not to be a patrimonial landowner, for it is stated that he is a townsman, and that he has purchased the farm within a comparatively recent period. Besides, on a huge mass of granite standing on the outskirts of the farm, the words "Free Trade 1846," engraved in large letters, tell the passer-by that the owner of that property is not one of latter day Free-traders who adopt "unrestricted competition" on compulsion. Mr Bryant has probably been trained to commerce, for the completeness of the means he uses for the attainment of the desired end—large production—bespeak more business-like operations than are usually undertaken by landed proprietors. The farm is thus described:—

It was a farm of nearly 600 acres of moor land. The old farm house and barns had, on the farm passing into the hands of its present proprietor, been pulled down, and good and substantial buildings erected in their stead—so substantial in their masonry, and so well pointed and so neat in their appearance, that they might have stood alongside the best of our local works, and been to them no discredit. The house is a good one, and it forms one side of a square, on two sides of which are cattle houses for in-door feeding, the fourth having a building for carriage, &c. In the centre of this square is a large granite building covered with Delabolo slate and pointed with the first of the sheet lead that was manufactured at the Plymouth Lead Works. This large building was entirely devoted to the saving of the manure, all the liquid that escapes from the cattle's houses passing in underground drains into the large pit that is formed there. The saving of this manure, and its application on the soil to the growth of green crops, is one great cause of that success in cultivation to which we shall presently have to refer.

The following statement was given by the manager of the farm as the cost and result of improving a part of the land amounting to 59 acres:—

Expense of breaking and produce of 59 acres of common land and preparation of other crops, and the state in which it will be left, as per acre:—Peat and burning, 30s; spreading the ash, 1s 8d; lime, 28 bushels, 24s 6d; carriage for lime, 17s 6d; mixing the same, 2s 4d; spreading, 7s 6d; ploughing, 10s; harrowing and rolling, 6s; artificial manure, 15s; sowing the seed, 2s; seed, 1s 6d; hoeing twice, 7s. Total, 61 5s per acre. 59 acres at 61 5s per acre, gives an expense of 3681 15s.

The land is now prepared for other crops, and will be brought to pasture with the same manure.

Now for the produce:—

	£	s	d
49 acres Swedes, at 25 tons per acre, at 10s per ton.....	500	0	0
15 acres yellow Bullock turnips, at 20 tons per acre, at 7s 6d per ton	112	15	0
1 acre carrots, 16 tons, at 3s per ton.....	28	0	0
1 acre of mangold, 20 tons, at 17 per ton.....	20	0	0
1/2 acres potatoes.....	20	0	0
Total.....	680	15	0

Stock of the farm now feeding on the turnips, 44 fat bullocks; 20 dairy bullocks; 140 ewes; 50 fat sheep, and 100 hoggets; and 20 pigs. This is a pretty large stock to maintain; but besides selling some of the turnips, Mr Ward informed us that he should have a sufficient quantity to give 40 bullocks, which are to be bought after the fat bullocks are sold, their keep, so as to prepare them to take grass.

Pastures, green cropping, and some oats seem to be the proper methods of turning these moors to profitable cultivation, and though it may be objected that the estimated value of the roots is too high, the quantity of stock kept proves the success of the management pursued.

MORTON'S CYCLOPEDIA.

This valuable contribution to our agricultural literature is now approaching its completion, the 20th part having just been published, twenty-four parts being the proposed limits of the work. On "Nutrition," there is an article wherein the scientific principles involved in the maintenance and fattening of animals are well and lucidly explained. It is shown that in its natural state a full-grown animal in perfect health eats no more than is necessary to supply the carbon dissipated in the form of carbonic acid during respiration and the natural waste of the animal system. Such an animal, living uncontrolled by human power, neither increases nor decreases in weight. To estimate the value of the manure from any animal, it is necessary to know the precise amount of waste of the body and the quantity of assimilated food; and the manure is the food minus the growth. Thus Boussingault has made estimates as to the cow, and Professor Valentin has ascertained that a healthy four-year-old mare, weighing 855 lbs, consumed and ejected in the course of twenty-four hours, the food and excrements tabulated in the paper, and which give the following results:—

1. That about one-third of the quantity of water taken in by the horse evaporates through the skin and lungs; while in the case of the cow nearly half the amount of water is thus dissipated.
2. That five-eighths of the carbon of the food are rejected in the form of carbonic acid, chiefly during the respiration of the horse, and that more than four-ninths are rejected during the respiration of the cow.
3. That the proportion of dry matters rejected in the excrements of either animal amounts to about one-third of the quantity of dry food consumed by the animal.
4. That nearly the same quantity of inorganic matters taken in with the food is rejected in the solid and liquid excrements.

It seems that generally the practical directions given by feeders agree well with the dictates of science; but sometimes much waste of feeding materials is incurred. In rearing young animals the combination of other food with the milk of the dam promotes rapid growth and strong constitution. Their food should contain a large supply of flesh-forming principles, and of phosphates from which bones are formed. Thus linseed-cake, oil-cakes in general, linseed meal, though commonly used with a view of adding to the fat, are also advantageously used with a view to supply the animal with bone-forming materials; and, as a rule, young and growing stock require a more concentrated food than full-grown animals, because the food of the former must supply the waste of the body and must increase its weight.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Trueman and Rouse's Circular.)

London, Feb. 1, 1853.

Whilst no circumstances have arisen to throw any doubt on the commercial prosperity of the country, a temporary check has been given to its onward progress by the measure adopted during the past month by the Bank of England, in the raising of the rate of discount, first from 2 to 2½ and again to 3 per cent. This, however, appears to have been rather a precaution against the prejudicial effect of extensive and wild speculation in foreign stocks and shares, in withdrawing capital from this country, than dictated by any apprehension of undue expansion of legitimate trade, which continues on the soundest possible basis—namely, a large and increasing demand, fully adequate to take off all expected supplies. Whilst the prospect for the future continues so satisfactory, the raising of the rate of interest can have but a temporary effect, and business has, consequently, already resumed its wonted course, under the full assurance that the large quantity of gold coming forward from Australia will prevent any permanent stringency in the money market.

The imports of sugar in January have been light—viz, 18,400 tons; the deliveries for home consumption are proceeding satisfactorily, and for export, as already noticed, there has been an excellent demand, with every probability of its continuance, as the stocks in the chief continental *entrepôts*—the returns of which are now at hand—were much reduced on the 1st of January, as compared with the two previous years. The deficiency of that in first hands in Holland is very striking, being only 7,000 tons against 16,000 at the close of 1851; whilst the collective imports into Antwerp, Hamburg, Bremen, and Holland, which in the month of January, 1852, reached 20,000 tons, will probably this year not have exceeded 6,000 tons. From very reliable authority we learn that the beet-root in France, Belgium, Austria, and the Zollverein States, has this season suffered very materially from its rapid growth last July, and the continued wet weather since August, which has caused the roots to sprout in the "store pits," necessitating their immediate use; so that the manufacture which generally extends into the first or second week of April is already, in many instances, at this early date brought to a close; this has also operated to deteriorate the quality of the juice extracted from the roots to the extent probably of not less than 20 per cent.; and from these two causes the estimated supply of the above-named countries is reduced from 146,000 tons in 1852 to 110,000 in 1853.

(From Messrs Hughes and Rowland's Circular.)

Liverpool, Feb. 1, 1853.

The past month opened with great activity, which has continued throughout, and the sales both on the spot and in the country have been very considerable, and in all cases at advanced rates. The stocks of all kinds of foreign wools are so completely exhausted, that quotations can hardly be given at present with any degree of exactness. The great difficulty is to meet with the kinds required, and in such cases buyers have in a great measure to yield to the pretensions of the sellers. There is very little on the way to this country from any of the European ports, where supplies are universally reported to be very light, and if the present demand continues, prices are likely to become considerably enhanced in value. The quantity of home wool left in growers' hands is very small, and they are held far above the highest rates that have been yet obtained.

River Plate wools continue in fair request for Merino and Mestizo: nothing good on hand. Cordova is sought after, sales having been made at 9d to 10d per lb, and they are now firm at the latter figure. Mogador is in demand, the sales have been confined to a few small lots in second hands. Mediterranean of all kinds much inquired for, particularly Egyptian of good length, but all sorts extremely scarce; there have been several sales made for arrival, but not to any extent. Alpaca is in good demand, at 2s 9d; also Mohair, at 2s 2d to 2s 3d per lb.

The next series of public sales in London has been fixed for the 10th inst, when about 30,000 bales of Australian, Cape, and East India, &c., are to be brought forward. More than the usual interval has elapsed since the last public sales of colonial wools, there is consequently very little left in the hands of the trade; a brisk competition may therefore be expected, and a considerable advance will, no doubt, be established.

For all kinds of Scotch the demand has been very active, and some sales of Laid Cheviot have been made to send back to Scotland, as high as 20s per stone, of 24 lbs, has been paid for second-rate parcels. In Irish wools there has not been much doing for France, but there is a good inquiry for the home trade, and prices are well supported.

(From Messrs Du Fay and Co's Circular.)

Manchester, Feb. 1, 1853.

We beg to refer to our annual trade report of the 1st ult., and before entering upon the transactions of the first month of the present year, we have the pleasure of laying before our friends a comparative statement of the deliveries of cotton to the chief manufacturing countries, comprising a period of 17 years, namely, from 1836 to 1852 inclusive:—

Comparative Estimate of the Quantities of Raw Cotton consumed in the chief Manufacturing Countries, from 1836 to 1852 inclusive, (in millions of pounds weight.)

Countries.	1836	1837	1838	1839	1840	1841	1842	1843	1844
Great Britain	350	639	435	261	473	422	462	531	543
Russia, Germany, Holland, and Belgium	57	58	61	48	72	65	78	82	86
France and adjacent countries	118	121	133	110	157	154	163	152	145
Countries on the Adriatic	28	32	26	25	28	29	34	44	26
United States of N. America	86	82	92	103	111	115	105	131	143
Total	639	662	747	649	841	785	846	940	941
Great Britain	1845	1816	1847	1843	1819	1850	1851	1852	
Russia, Germany, Holland, and Belgium	597	604	45	591	637	584	648	745	
France and adjacent countries	96	97	105	112	160	153	118	172	
Spain	168	159	125	127	186	142	119	199	
Countries bordering on the Adriatic	34	39	3	29	47	49	43	51	
United States of North America	158	175	175	209	205	188	158	237	
Sundries, Mediterranean, &c.								23	29
Total	1,047	1,074	862	1,063	1,225	1,132	1,176	1,481	

The figures indicate millions of pounds weight, and our table shows clearly that the trade of Great Britain (notwithstanding the large deliveries of cotton) has received a less proportion of the total deliveries than in 1851; in that year Great Britain took 55 per cent. of the total of 1,175 millions, but in 1852 barely 50 per cent. of the total of 1,481 millions of pounds weight. Another striking fact is, that of the total excess of deliveries in 1852 over 1851, namely, 306 millions of pounds weight, Great Britain has received a smaller per centage, in proportion to her consumption, than all other countries, as will be perceived from the following:—Whilst the United States received an increase upon last year's deliveries of 50 per cent., France 46 per cent., Russia, Germany, &c., 33 per cent., Spain 29 per cent., Great Britain only received an increase of 15 per cent. upon the share she received of the total deliveries in 1851. It seems to us that the cotton crops of 1851-2 have more than filled up the gap which short crops of former years had made in the stocks the trade of different countries were in the habit of holding, for no one can for a moment believe that America has consumed 50 per cent. and France 46 per cent. more of cotton in 1852 than 1851; whilst Great Britain, with an increase of deliveries of only 15 per cent. over last year, has even increased her stocks.

It appears from the above remarks, that Great Britain has difficulty to maintain her position as a cotton manufacturing country, and that other nations are stealing a march upon her; for although the deliveries of cotton do not exactly denote the actual consumption, we are aware of the progress which the manufacturing industry abroad has for some time past been making. In deducting from the 15 per cent. increase in the cotton deliveries to the trade of Great Britain, in 1852, the extra waste which the cotton of last year's crop gave, and which is estimated by the highly respectable Liverpool firm, Messrs J. H. Schroder and Co., at 5 per cent., the actual consumption of cotton in Great Britain would appear not to have exceeded that of 1851 by above 10 per cent. This view of the question we the more readily embrace, as the only one which harmonises with the comparatively small exports of cotton fabrics, contemporaneous with the absence of stocks here. We have shown that foreign countries have taken largely in excess of their actual consumption of cotton in 1852, and the inference we draw from it is, that Great Britain will, in all probability, receive a larger share of the present crop than she had of that of 1851. Indeed, the exports from America so far, bear us out in this remark. As attempts seem at present making in America to reduce the estimates of the crop, (upon what appears an unsound basis, so far as we are enabled to judge from such information as we possess,) a false start in Liverpool towards higher prices would have no other effect than to disturb trade for a short time, without doing any good to those who attempt it. We may mention here, that practical investigations have borne us out in the remark, that our present production consists of a better and finer description of goods than formerly, and that, although our mills are fully employed, more labour is bestowed upon the raw material, and consequently less weight of cotton consumed than would otherwise be the case. If, therefore, we do not work up so great a quantity of cotton as formerly in relation to other rival manufacturing countries, it does not follow that the profits on what is produced may not be quite as large. The tendency of late has decidedly been to produce better and more valuable goods in England, and whether this

arises from an improved condition of our customers, a better taste on the part of the producers here, or an enhancement in wages owing to emigration, the fact and its effect remain the same—an increased demand for superior goods, and a proportionately larger profit to the manufacturers thereof. Under such circumstances the competition of rival manufacturing nations is little cared for; however formidable it may become hereafter—no apprehensions exist at present on that head. The new markets which are opening to the industry of Great Britain afford ample employment to our industrial establishments, and the prosperity of neighbouring countries will ultimately lead to the prosperity of all.

(From Messrs M'Nair, Greenhow, and Irving's Circular.)

Manchester, Jan. 31, 1853.

The most prominent feature connected with the closing month, as possessing not only local but general interest, pertains to the movements of the Bank of England, in having, in the course of fourteen days, advanced its terms of discount from 2 to 3 per cent.; a proceeding which has been condemned by many, but on the other hand commended and highly approved by more, who had foreseen the necessity and wisdom of adopting such an alternative. Had, however, the action of the Bank been identified with adverse times in the commercial and manufacturing interests of the country, its influence would have proved of serious import. As it is, when every legitimate interest may be said to be in a more prosperous condition than ever known before to the oldest member of the present generation—and probably, too, in a greater degree than any records of former times manifest—the effect ought, we think, to be considered corrective than otherwise. Here, at a y rate, no panic has ensued; greater and necessary caution has, however, been observable on the part of operators, accompanied with a wholesome belief, that whatever temporary inconvenience may have been experienced in the way of restricting previously meditated enlarged operations of a comparatively speculative character, the temporary influence is calculated unquestionably to do much ultimate good.

The transactions of each succeeding month, in this market, would appear, from its quiet, cool, and temperate aspect, externally—and as being now so much at variance with the features incidental to large operations in former and by-gone years—to be rendering the duties of parties like ourselves, more and more difficult in intimating to correspondents a really correct and substantial notion as to the actual condition of matters here. During the first two weeks of the month the market was dull and drooping, from easily perceptible causes; since then a very large amount of transaction—in both goods and yarn, equaling the well remembered month of October last—as to the period indicated—have been entered into.

The demand has again been mainly for export, both as regarded goods and yarn; that for the home trade having been, though comparatively unimportant, having exhibited a greater degree of improvement in the course of the month, than what might have been anticipated, considering the influence which the weather, during the last four months, might have had upon its immediate and prospective bearing and interest.

(From Messrs Pothier and Co's Circular.)

Alexandria, Jan. 20, 1853.

The influence of the advices per last mail from England has produced upon our market a renewal of those fluctuations which are so frequent occurrence in this place. The prices of grain, which had been previously sustained by local speculation, received a sudden check, and holders, as if suddenly sensible of the great disproportion between rates current here and those paid in England, submitted to a reduction of 10 to 12 per cent. This operating upon the freight market occasioned within the last three days a rise of 3d to 6d per quarter, for merchants were driven to the alternative of shipping their stocks rather than submit to a positive loss on the spot.

There is no doubt the quantity of available tonnage is less than was anticipated, and a rise in freight, coupled with discouraging advices from England, has completely baffled the calculations of speculators; but in the uncertainty attendant upon operations here, we must renew our recommendation of caution to shipowners, for arrivals to a greater extent than ordinary, or a too possible interference on the part of Government, would completely overthrow all their expectations. A few recharterers have just taken place at 2s 3d to 2s 6d, beans to arrive and on the spot. Coals very dull of sale.

Exchange on London, 98½ to 98¾ piasres per £ sterling. We have already had occasion to direct public attention to the prominent part taken by the local Government in the late grain speculations, and we now deem it imperative to call the notice of all parties interested in the commerce of this country to a manifesto which has been recently issued. This proclamation sets forth that in consequence of the Fellahs in the country selling the produce of their land to European purchasers, the local authorities were defeated in obtaining the customary taxation, and consequently that such agents were thereby prohibited from purchasing in the interior, unless the seller was provided with a certificate to prove that the tax had been duly paid. There are few parties who are not aware of the arbitrary powers of the Government of this country, but it is, perhaps, less generally known that taxation is payable quarterly, so that the Fellah is always in the debt of the Government. We shall now proceed to give some further statements, which will, we think, show how far the pretence put forward are probable; and we think we may safely leave it to be judged whether an injustice is done to the Government in calling its disinterestedness into question.

After the dispute between the late Pasha and the Sultan was adjusted, the monopoly of commerce was ceded by the authorities, and an augmentation as compensation was made in the import duties; but this in reality was nothing more than a nominal arrangement, and the system of Free Trade only virtually commenced on the accession of the present Governor to power. To prove the progressive prosperity of the country, and to point out the advantages derived from liberty to commerce, we call attention to the following statistics:—

The value of exports was in	£	to all parts	£	to England
1842	1,700,000	443,000		
1843	1,900,000	413,000		
1844	1,800,000	584,000		
1845	1,800,000	734,000		
1846				
1847				
1848	1,570,000	715,000		
1849	1,660,000	876,000		
(Epoch of Free Trade) 1850	3,133,000	1,465,000		
1851	3,258,000	1,640,000		
1852	3,780,000	1,950,000		
Value of imports from all parts 1852	2,420,000	680,000		

The inference from these facts is, we conceive, incontrovertible; but the shortsightedness of the authorities here renders them so blind to the impolicy of their proceedings, that to forward what they conceive to be their own interests, it appears they would not hesitate to overthrow a flourishing prosperity; while statistics prove that the balance of trade in favour of the country last year was 1,366,000, they would have it believed that in order to collect their revenue, they are driven to trammel and coerce commercial occupations. Grasping as shadow, they cannot see that the consequence must be pernicious, not so much to the commercial community as to themselves in particular. The mutual in-



interests of the commercial operations are so interwoven in the present day, that those of the merchants here could not suffer without receiving an equal amount of prejudice elsewhere. It is for the manufacturers of England to consider how far theirs would be affected by a falling off in the supply of long-stapled cotton. Of this material there were exported in 1842, 211,000 cantars; 1843, 280,000 cantars; whilst during the two past years of 1851, 306,000 cantars; 1852, 718,000 cantars were shipped. The proportion sent to England in the last year being 426,000 cantars.

We have fair grounds for asserting, that without interference with any other branches of agriculture, the production might be extended to twice and even three times the present amount; providing remunerative prices could be realised, and commerce allowed unfettered action.

(From Messrs M. de Embil and Co.'s Circular, forwarded by Mr Bode.)  
Havana, Jan. 11, 1853.

**SUGAR.**—The late holidays, and the reduced stock have limited the transactions to contracts which have been made to the extent of about 65,000 boxes, chiefly with heavy cash advances, with no fixed time for delivery, at prices varying from:—

	Prices at 11 per cent. pm.	
	per cw, f.o.b.	
	s	d
Cucuruchos, No. 10 to 10½	15	2 to 16 5
Brown to common, No. 11 to 13½	17	0 — 17 7
Yellows to fine, No. 14 to 15½	18	2 — 20 0
Florettes	20	7 — 21 9
Low to common whites	24	2 — 24 9
Superior ditto	25	4 — 26 0

The weather continues favourable, promising the same average crop as the last; the present stock is insignificant, and many planters do not expect arrivals until February.

**FREIGHTS.**—The bark General Mina, and schooner Euriqueta have obtained 21 10s per ton for molasses to load in Matanzas, and Cardenas for Liverpool direct; for London at 21 5s to 21 10s for sugars. The number of vessels for sugars in port is very scarce; and we anticipate that 3/ will rule as soon as the market is supplied.

**EXCHANGES.**—Sterling is abundant at 11 to 11½ per cent., Paris 2 per cent. discount. New York and Boston 1 to 1 per cent. discount, and New Orleans 1 to 2 per cent. premium. Spain 5 to 6 per cent. premium.

Exports of SUGAR and COFFEE from Havana and Matanzas, from 1st January to the 31st December, 1851-52.

Boxes of Sugar.		Arrobas of Coffee.	
1851	1852	1851	1852
1,137,890	1,017,486	171,177	146,684

Foreign Correspondence.

From our Paris Correspondent.

Paris, Feb. 3, 1853.

The wedding ceremonies are accomplished, but all our Government papers do not cease in their praises of the magnificence which was displayed on that occasion. I was present in Notre Dame during the religious service, and I may testify that never had the present generation beheld more pomp and éclat than on that occasion. Your daily papers have given full particulars of the decorations of Notre Dame, and of all the ceremonies, and it would be useless to repeat them. The people were chiefly intent to observe the Empress's demeanour, and to gaze upon her face which had been so highly praised for its beauty. There were so many calumnies spread about her past life and manners, that every one was satisfied with her countenance, which was very modest and becoming. Her face, which is usually very pale, was almost livid; however, her features are so regular, she looked so gentle and so gracious, that she gained at once the good-will of all those who had a glance at her. I do not consider it a merit her having refused the gift of a necklace worth 600,000f, which was offered to her by the municipality of Paris, nor her desire to spend that sum for the foundation of a charitable establishment. It may have been dictated to her by her Imperial bridegroom, as a means of gaining the good-will of the people. This act of beneficence produced the desired effect: it has been applauded everywhere, and at the same time the Emperor has declared that he desired to pay for this necklace with his own money. The Emperor and his consort went, on the very day of their marriage, to St Cloud, where they will spend a whole week before returning to Paris.

The persons who were in the intimacy of the Countess of Montijo, say that her daughter did not cease to shed tears for a whole week before her marriage. She was not so dazzled with the glory of the new title she was about to obtain, as not to think of the restraint to which she would be condemned in her high rank. She cherished her liberty; she was accustomed to live as a spoiled child, and her happiness is probably at an end. Besides, her mother will leave her, and return to Madrid on the 1st of March. It was one of the conditions of the marriage that she would not make Paris her usual residence, and would only make occasional visits to her daughter.

On Monday last the *Moniteur* announced, in a few words, that the Emperor granted a full pardon to 3,000 persons of those who had been transported or sent to exile. But no name has yet been given, and it is not known whether the Generals will be comprised in this amnesty. It is said that negotiations have begun, to obtain from the Generals letters of submission to the new Government. The Emperor does not require they will promise to be among his adherents; he only demands a solemn engagement that they will undertake nothing against his Government, and remain neutral. General Lamoriciere, General Leflo, and General Bedeau would be then allowed to return to France. But General Changarnier and Colonel Charras are not included in the amnesty. General Lamoriciere has as yet refused to make the promise which was required. He has answered that he did not intend to take up his residence in France, and he did not want accordingly to make a submission.

Though the *Moniteur* contradicted a fortnight ago all the reports of a change of Cabinet, the reports of an approaching Ministerial crisis continue to be circulated. M. de Persigny will not remain in office, as he knows that his person cannot be agreeable to the

Empress. He was completely hostile to the marriage of the President with a Spanish private girl. His advice was, that the Emperor should marry a Princess of a Royal family, and if such a match could not be effected, that Louis Napoleon ought to choose his wife from the French nobility. It seems that he has fallen into disgrace with the Emperor, and has more than once offered to resign. But the Emperor would not change his Cabinet before his marriage, and forced all his Ministers to remain in office in spite of the antipathies which have crept in among them, and chiefly between General St Arnaud, M. de Persigny, and M. Achille Fould.

It was reported to-day that propositions had been made to M. d'Audreffet to take the finance department. M. d'Audreffet has a great reputation as a financier, and his name would be accepted with favour. M. de Morny is still spoken of as the future Minister of the Home Department, but he will not return to office unless the decrees of January 22nd are modified, and the estates which have been confiscated of the Orleans family are restored. If the Emperor will consent to this reparation, M. Dupin the elder would be immediately recalled to his situation as Attorney General, at the *Cour de Cassation*.

The financial questions have given much trouble to the Cabinet. M. Bineau had presented to the Emperor a budget for 1854, and it balanced by a deficiency of 65 millions of francs. Louis Napoleon was very angry at such a budget, and declared that he wanted to have at any rate a budget balancing by a surplus. It was then observed that it was impossible, unless a new reduction of the army should take place. It was then resolved to reduce the army by 50 or 60,000 soldiers, and at the same time the Emperor will, in his message on the opening of the session, declare again that he intends to maintain peace in Europe.

The following are the variations of the securities from Jan. 27th to Feb. 2:—

	f	s	d	f	s	d	f	s	d
The 3 per Cents declined from	80	40	10	78	40	and left off at	79	40	
The 4½ per Cents	105	0		104	0		104	0	
Bank Shares	2820	0		2800	0		2800	0	
Northern Shares	837	50		810	0		830	0	
Strasbourg	765	0		737	50		745	0	
Lyons	867	50		835	0		850	0	
Orleans	997	5		980	0		990	0	
Rouen	988	75		965	0		972	50	
Havre	490	0		467	50		467	50	
Avignon	728	75		705	0		720	0	
Western	675	0		655	0		655	0	
Cherbourg	607	50		580	0		595	0	

**HALF-PAST FOUR.**—The securities are still declining, and there is a sort of despondency among the stockholders. The Three per Cents, varied from 79f 20c to 78f 70c; the Four-and-a-Half per Cents, from 104f 90c to 104f 60c; the Bank Shares, from 2,810f to 2,800f; the Northern, from 830f to 822f 50c; Strasbourg, from 745f to 740f; Lyons, from 850f to 840f; Avignon, from 722f 50c to 720f; Rouen varied from 970f to 977f 50c; the Havre, from 4 5f to 4 55f.

Correspondence.

OUR CRIMINALS.

To the Editor of the Economist.

SIR,—I quite approve of your article upon the "Disposal of our Criminal Population," and am sure if I were to suffer loss by robbery, it would be a great aggravation to find that the thief was one lately liberated from punishment with the moral certainty of his return to crime. It really is high time the public should be considered, and their losses by pardoned criminals not only of property, but also of valuable time, in going through the various stages of a prosecution.

I have often thought that a sort of military colony in a suitable situation of Kaffirland might answer for our convicts. In it they might be both worked and drilled as in our dockyards; boys as well as men might be included, and a careful classification, according to age, character, disposition, and qualification, might be practised; also a system of rewards, chiefly by promotion, should exist.

Poachers are known to make good soldiers, and I am inclined to think many of our criminals would, and that after a time many of them might be found worthy of employment, either in war, or to preserve the peace in that colony. It should, I think, be a reward, also a relief from the obligation of labour, to be placed in the corps capable of military service, which corps should be kept distinct from the regular army. Such a corps might in case of necessity be allowed to volunteer for service in India, and thus we might, between the convicts and the troops who had charge of them, have a relay of force in Kaffirland for exigencies, either in the Cape colony or Indian empire. Of course only such men would be armed as could be relied upon; and it is probable a much larger proportion of the boys than of the men would make soldiers. With a view to this, growing thieves might, I think, be pretty freely exported, to the immense relief of society at home.

Your very obedient servant,

Blackheath, Jan. 30, 1852.

R. G. J.

P.S.—Should it be objected to my plan for convicts that a corps of them never could be trusted with arms, I am disposed to maintain that a carefully-made selection from the body might be, and that the boys especially might be converted into good soldiers, and thus be made an advantage, instead of a nuisance, to society. An arrangement might, perhaps, be made with the East India Company to receive them after three or four years drill and probation in Kaffiraria.

THE RATE OF INTEREST AND THE VALUE OF GOLD.

To the Editor of the Economist.

SIR,—Will you allow me to make a few observations on a very difficult and interesting subject which has been discussed in your two last numbers, namely, the connection between the rate of interest and

the abundance or scarcity of the precious metals. I cannot understand how "a progressive cheapening or increasing relative abundance of the precious metal composing the standard of value and measure of property will raise the rate of interest." To save space, I will refer to the example given at page 90 of your number for the 22nd of January. Here interest is assumed as being 5l per cent.; a fall in the value of gold is to set in at the same rate; and it is stated that if the lender of 100l were paid 105l at the end of the year he would in fact receive nothing; but that if he received 110l 5s, or 10l per cent., both he and the borrower would derive the same amount from their intercourse as they did before the depreciation of the gold set in, and it is inferred that interest would rise to that rate.

What inducement could be held out to the borrower to pay a larger rate of interest when he was aware that the amount of money offered for investment was daily increasing? In the opposite case, if money (because a part of it was annihilated) was enhanced in value 5l per cent. during the year, the lender ought to offer his money for nothing. Would he not rather demand an increased rate of interest because he knew that there must be less money offering for investment? In each case, the party against whom the market was for the time being would have to make a sacrifice. The rate of profit is not altered by the depreciation, but the proportion in which the profit is to be divided between the borrower and lender (the other element upon which the rate of interest is stated, page 89, to depend) seems to be altered in favour of the borrower or lender, as the case may be, by the circumstance that more or less money is in the market. Analogy would certainly lead us to expect that the offer of so many additional millions of sovereigns in our money market during the year, as would be added to the currency by a fall of 5l per cent. in the value of gold, would lower interest rather than raise it to 8l or 10l per cent., and the explanation of this fact seems to be, as suggested by Mr Ricardo, that every accession to the currency acts, in the first instance, as so much capital in increasing competition among lenders, and does not act as money in raising prices until it is absorbed in the general mass of circulation, by the purchase of articles for trade or consumption; in other words, the additional millions thrown on the market by the fall of 5l per cent. in the value of gold, would not immediately raise prices or increase the demand by rendering larger loans immediately necessary.

Our correspondent commits the common error of not distinguishing between "money" or "currency" and capital. The two are entirely distinct, and it is the abundance or scarcity of capital alone that affects the rate of interest. While a large increased supply of gold will diminish its intrinsic value in relation to other commodities, it will not necessarily increase the amount of capital in this country, and therefore will not diminish its annual rent, or the rate of interest. But as a loan of 100l made to-day for twelve months, to be then repaid in the same weight of gold, it is clear that in the event of gold depreciating in its intrinsic value during that time, the amount when repaid would leave a corresponding loss to the lender; and that he would therefore, if he expected such a loss, require a higher price for the loan—that is, such a price as will repay his probable loss, and at the same time give him fair interest for his capital.—ED. ECON.]

## News of the Week.

### COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Windsor.

The fourth dramatic performance at the Castle took place on the evening of yesterday week. The pieces selected upon this occasion were, a comedy in three acts, by John Poole, entitled "Paul Fry," and a serio-comic afterpiece in one act, by Alfred Wigan, entitled "A Lucky Friday."

On Saturday the Duke and Duchess of Nemours arrived on a visit to Her Majesty.

### METROPOLIS.

BATTERSEA PARK.—On Saturday Her Majesty's Commissioners of Works issued orders for the resumption of the works for the formation of Battersea Park, which have been discontinued for some time past; and on Tuesday next a great sale of old building materials cleared off the ground will take place at the Albert Tavern. Great progress has been made in the embankment on both sides of the river, and the works at the suspension bridge are considerably advanced.

NEW APPOINTMENTS AT THE MINT.—It is understood that the Treasury has determined to increase the number of employes at the Mint, with the view of qualifying the newly-appointed parties for employment on a new Mint establishment, which the Government contemplate forming in Australia. The proposal is to remove certain clerks from the various Government offices to the Mint, and place them on probationary duties, in order that they may be qualified for the service of the Government in the Royal Mint of Australia. A few selections have already been made from the Census office, and the Registrar-General's department at Somerset House.

OPENING OF THE CRYSTAL PALACE ON SUNDAYS.—A meeting of the working classes, summoned by delegates of the various trades unions in the metropolis, was held last night in St Martin's hall, Long acre, to petition the Legislature in favour of opening the Crystal Palace on Sunday. Mr Henry Mayhew was called to the chair, and after a long speech in support of the object, he read the declaration, which had been drawn up by the working men in connection with the movement, as follows:—"Declaration of the Working Men of London concerning the Opening of the Crystal Palace on Sundays. 1. That the working men wish it to be understood that they are in no way desirous of questioning the authority of the decrees upon which the institution of the Sabbath in this country is founded, but merely assert for themselves the right to interpret those decrees as their consciences dictate. 2. That the mode of observing the Sunday among the early Christians proves incontrovertibly that the present Sabbath is a social institution. 3. That the Sabbath, whether viewed as a divine or a social institution, is designed especially for the benefit of the labourer. 4. That while the working classes are desirous of obtaining such a relaxation of the present rigorous mode of observing the Sabbath

as will bring it back to its true uses, the recreating and refreshing of the labourer, they are likewise especially anxious to guard the day of rest against any other encroachment than what is absolutely necessary; and, at the same time, to procure for their fellow workmen, who may be engaged in ministering to their necessities on the Sunday, some other day of rest in the week, so that the boon of the Sabbath may be equally extended to all. 5. That the working classes desire no infringement of the day of rest, but such as is absolutely required for their physical and intellectual necessities. 6. That physical recreation is as necessary to the working man as food and drink to him on the Sabbath. 7. That refined and intellectual enjoyment, as well as the means of obtaining information, are even more necessary to the working man than physical recreation on the Sabbath; and if these necessities be denied him on the present day of rest, then two Sabbaths must be appointed in the week; one to be observed as a day of mere repose, and the other as a day for the recreation of his mental and bodily energies." The declaration was carried with only seven dissentients.

HEALTH OF LONDON DURING THE WEEK.—A thousand and eleven deaths were registered in London in the week that ended last Saturday. This return exhibits a very inconsiderable increase on the previous three weeks. In the ten corresponding weeks of the years 1843-52, the average number was 1,068, which, if raised in proportion to increase of population, would give a mortality for the present time of 1,176. The deaths of last week are therefore less than the estimated amount by 164. During the month of January the mortality has been low for the season, 965 deaths having been registered in the first week, and in the subsequent weeks the number not having attained or having scarcely exceeded 1,000. Last week the births of 902 boys and 810 girls, in all 1,712 children, were registered in London. In the eight corresponding weeks of the years 1845-52 the average number was 1,440. At the Royal Observatory, Greenwich, the mean height of the barometer in the week was 29.750 in. The mean temperature of the week was 37 deg. 7 min., which is about the average of the same week in thirty-eight years. The wind blew generally from the north-east. The mean dew point temperature was 31 deg. 8 min.

## PROVINCES.

STRIKE OF THE FARM LABOURERS IN SOUTH WILTSHIRE.—The effects of the tide of emigration which has for some time past been carrying away from the English shores large bodies of our labouring population, to seek that in a distant colony which they laboured for in vain in this country, viz., the ordinary comforts of life in return for their daily toil, has already been felt in Wiltshire and the adjacent counties. The labourers at Barford, Codford, and Fovant, finding the increased value of their services, owing to the diminished number of the class to which they belong, have, with scarcely an exception, struck work, and refused to return to their masters, unless they receive an advance from 7s to 9s per week. The farmers appear willing to make a slight advance upon the old rate of wages, but not to the extent demanded. The peasantry, however, refuse to make any concession, and resolutely declare they will have 9s a week or nothing. On Monday last a body of labourers, numbering from 150 to 200, proceeded from farm to farm quietly stating their determination to get the advance they asked, and to obtain, in addition, a settlement weekly on a Friday, instead of a Saturday night. The rector of the parish, the Hon. and Rev. S. Waldegrave, was ultimately called upon to endeavour to obtain an adjustment of the matter. Mr Waldegrave undertook this task, with the earnest desire of benefiting both parties, but his recommendation of a uniform rate of wages of 8s per week was indignantly rejected by the men. Matters remain up to the present in pretty much the same state.

THE FREE-TRADE HALL, MANCHESTER.—This building, which has been the scene of such wonderful gatherings, and the name of which identifies the structure with one of the greatest struggles this country ever saw, is to be pulled down at the end of next month (March), prior to the erection upon the site of a hall of much larger architectural pretensions, both as to exterior and interior. A public company, with a capital of 25,000l, is in course of formation for the purpose of providing the funds.

## SCOTLAND.

RISE IN WAGES.—The sailmakers and shipwrights connected with Dundee have recently had their wages slightly raised, in consequence of the extra demand for their services, arising out of the brisk state of trade. The coal masters of Ayrshire have advanced the price of coals 3s upon each man's produce per day, of which the men are to receive 1s, which makes 4s per day just now.—Dundee Advertiser.

## IRELAND.

DISCOVERY OF IRON MINES IN THE COUNTY OF WATERFORD.—A most important discovery of iron has been made within the last few days in the county of Waterford, between Curraghmore and Carrickbeg, and already miners are at work, and hopes are entertained that the yield will prove productive. The preliminary operations have been undertaken under the immediate superintendence of an English mining company, at the head of which is said to be Baron Rothschild. In consequence of the success which has already attended the labours of the miners, it is expected a regular number of men will be set at work in "the diggings" without further loss of time. It appears that the discovery was made some time ago, by a person who had become acquainted with mining, geology, &c., at the Bonmahon Mines, and that on his urgent representations to capitalists in England a sum of money was advanced, which will enable a few shafts to be sunk, and the business undertaken spiritedly. The district is said to contain a vast quantity of iron, and the result of the experiment just made is satisfactory.—Clonmel Chronicle.

OPERATIONS OF THE LAND TRIBUNAL.—From a paper drawn up by Mr John Locke, an officer of the Encumbered Estates Court, treating of emigration, valuation, and the purchase of land, it appears that the investments in the west of Ireland are much larger than in any other part of the kingdom, and that the purchasers are, for the most part, English and Scotch, inclined to deal fairly with the original occupiers. In the Clifden Union, county of Galway, 125,652 acres, 2 roods, and 27 perches, have been sold, or, in round numbers, two-thirds of the entire union; in the Oughterard Union 64,374 acres and 2 perches have been disposed of, comprising two-fifths of the entire union; in the Newport Union, county of Mayo, 132,707 acres, or four-fifths of the whole union, have been brought under the hammer of the commissioners. On the various descriptions of property set forth in the essay of Mr Locke it is calculated that from 4l to 5 per cent. will be realised by the purchasers.

## FOREIGN AND COLONIAL.

## SPAIN.

Madrid journals of the 26th ult. contain long articles on the subject of the Imperial marriage, which they speak in terms of the highest satisfaction, and give long details of the family of the Empress, which do not in any way differ from those which we have already published. These journals speak in the highest terms of the personal qualities of the new Empress. At the last soiree given by the French ambassador, the marriage of the Emperor was the general subject of conversation, and numberless congratulations were offered to General Aupick on the occasion. Public attention at Madrid is much occupied with the approaching elections, and in some of the electoral colleges the contest will be severe, the number of candidates coming forward being more numerous than usual.

## PRUSSIA.

The news of Louis Napoleon's speech, announcing his approaching marriage, though it has undoubtedly produced a great sensation, has made but little impression on that thermometer of public opinion, the Exchange. The slight decline of prices which has taken place is attributed more to the compulsory sales of certain inordinate speculators, who were driven by the approach of "settling day" to throw a quantity of shares on to the market, than to any political feeling. In private life, however, the apprehension seems to be general that the chances of war are increased. Every one dwells on that passage of the speech which describes his elevation to the Imperial throne or his choice of a non-princely consort (it is not clear which) as the establishment of a new principle in the face of the old dynasties; and interprets this to be equivalent to a breach with the old dynasties.

The *Augsburg Gazette* publishes the following further despatch, dated Berlin, Dec. 23, from M. de Manteuffel to M. de Hatzfeldt, the Prussian ambassador in Paris. In this document the important fact—not hitherto officially certain—clearly appears that Austria, Prussia, and Russia settled in concert the terms in which they thought fit to recognise the French empire. It also appears from this state paper that the three great Powers, so far from recognising the empire *purement et simplement*, as the French Government journals pretended they would do, emphatically insisted upon the observance of existing treaties, dwelt upon the obligation of European Powers to maintain the present territorial limits, and only accepted Louis Napoleon's peaceable declarations after professing, in courteous diplomatic language, to understand them in a sense notoriously different from that in which they were uttered.

## AUSTRIA.

Such large bodies of troops are marching towards Dalmatia that one is led to suppose that Austria considers a war with Turkey inevitable. Not only has a part of the Italian army been sent to the neighbourhood of Cattaro, but reinforcements have even been forwarded from this capital. It is probable that few persons excepting the chiefs of the Emperor's Central Military Bureau know the exact strength of the military cordon now formed on the Turkish frontiers, but it cannot be less than 20,000 to 25,000 men. No one here ventures to talk about the intentions of this Government towards the Porte, but it is evident enough that the very existence of Turkey is seriously menaced.

The *Vienna Lloyd and Presse* contains articles congratulating Germany upon the happy turn which the customs conferences at Berlin have taken.

The *Frankfort Post Gazette* states that the Austrian Minister of Commerce is at present occupied with a plan for promoting and extending commercial communications between Austria and the African coast, as far as from Algiers to Egypt, and into the interior of Africa. For this purpose, especial pains are being taken to revive and extend trade with Tunis. The passage from Trieste to Tunis is so easy, that it is said to be practicable in coasting vessels.

## MONTENEGRO.

The only news of any importance from the seat of war is, that the Turkish troops, under Reis Pasha, had entered Montenegro, by the defile of Ostroga. An extremely dangerous and precipitous path leads from Ostroga to Niegussa, a small town, or rather village, just above Cattaro, in the Kattuniska Nahia.

## UNITED STATES.

The House of Representatives at Washington had refused, by a very large vote, to suspend the rules in order to permit Mr Marshall to present his resolution, providing for the appropriation of a fund of 10,000,000 dols. in order to enable General Pierce to meet any emergency that might arise during the recess of Congress.

President Fillmore and Mr Everett, the Secretary of State, had written a private letter to the Duke of Tuscany, appealing for the liberation of the Medici family, and for permission for them to emigrate to the United States.

## WEST INDIES.

Advices from Jamaica extend to the morning of the 11th ult., when La Plata left.

The intelligence taken out by La Plata had thrown the colony into one general state of dismay. The inhabitants relied on the supposed integrity and character of the Derby Government for the enactment of such measures of relief as it had been often declared by individual members of that Government were necessary. But the altered views of the Government had spread an entire gloom over the whole country, and sunk the public heart in dismay. The proposition made by Government to send a commissioner to Jamaica was looked upon by the people with disfavour, for they felt that no special inquiry was necessary to convince the Government of the distress which prevailed from one end of the country to another; indeed, they

saw admissions of it in the speeches of members, and could not abstain from charging the Ministry with cruel inconsistency, since they had voluntarily admitted the forlorn condition of the country, and in the same breath denied them the remedy which they alone can administer. The House of Assembly was to reassemble on the 25th of January. The object of honourable members in agreeing to so long an adjournment was to enable them, before they engaged themselves actively in legislation, to learn the intentions of Her Majesty's Government. Those intentions being now made known, it is generally supposed that the Assembly will refuse to grant supplies, which may lead to a dissolution of the House of Assembly.

## BIRTHS.

At Corfu, the Hon. Mrs Menteith Hamilton, wife of Captain Monteith Hamilton, 92d Highlanders, and daughter of Viscount Gort, of a son and heir.

On the 25th ult., at Sibton park, Suffolk, the wife of J. W. Brooks, Esq., of a daughter.

On the 23rd ult., at Milton house, near Portsmouth, the wife of the Rev. E. S. Phelps, of twin daughters.

## MARRIAGES.

On the 27th ult., at Belmudithy house, Ross-shire, Major James Wardlaw, third son of the late Lieut.-General and the Hon. Mrs Wardlaw, to Jane, only daughter of the late Sir Colin Mackenzie, Bart., of Kilony.

On the 21st ult., at St James's, Westminster, Bevan Slater, Esq., J.P. of Linnis, in the county of Longford, to Anne, fourth daughter of John Robinson, Esq., Sandymount, county of Dublin.

On the 12th ult., by the Rev. Matthew Fletcher, from the residence of the bride's Uncle, J. B. Crompton Esq., Farnworth, William Bibbess, Esq., of London, to Mary Ann Crompton, third daughter of the late Andrew Todd, Esq., of Daries, Lancashire.

## DEATHS.

On the 30th ult., at half-past four a.m., at No. 3 Connaught place west, the Lady Manchester, after a long and painful illness, borne with Christian fortitude, aged 46.

On the 29th ult., at 3 Coates crescent, Edinburgh, Henry Maxwell, Esq., second surviving son of the late General Sir William Maxwell, Bart., of Calderwood castle, in the county of Lanark.

On the 27th ult., at Smithtown house, Julienstown, Sarah Dowager Lady Dillon, aged 74 years, relict of Sir Charles Dillon, Bart., of Lismullen park, county of Meath.

## COMMERCIAL AND MISCELLANEOUS NEWS.

The telegraph from London to Paris, including the submarine line, was on Monday night open for the first time throughout the night. Hitherto the hours sanctioned by the French authorities have been only between 9 in the morning and 8 in the evening.

A novel and extensive importation of herrings of an extraordinary large size has just taken place—they were consigned from a merchant in Norway to a fishmonger in London. Some of these monsters of the herring tribe measure sixteen inches from the head to the tail, nearly four inches wide in the broadest part, and many of them are from eight to nine inches in girth, and weighed from ten to fourteen ounces. They are principally soft roed, and are cured in a similar manner to Yarmouth bloaters, but with rather more salt.—*Globe*.

On Tuesday, February the 8th, an extraordinary meeting will be held at the Society of Arts, when a paper will be read, and a discussion invited, upon the proposition of the Colonial Postage Association. It is expected that members of Parliament, and gentlemen connected with the commercial interests, will attend, besides the members of the society and their friends. A local committee, consisting of merchants of the city of London, is now in course of formation, to assist the council of the association in their labours.—*Journal of the Society of Arts*.

The growing importance of the port of Southampton, in a commercial point of view, will be exhibited by the subjoined statement, showing the number of vessels, together with their registered tonnage, that have entered with foreign cargoes, as well as those that have loaded outwards, during the past three years:—

INWARDS.					
1850		1851		1852	
Ships.	Tons.	Ships.	Tons.	Ships.	Tons.
578	144,690	692	176,652	821	207,546
OUTWARDS.					
368	120,000	458	163,037	539	172,658

The prospectus has been issued of the proposed London and Westminster Thames Railway. The required capital is 500,000l., and the length of the line will be a little over two miles. Three sets of rails are to be laid down, and there is to be a roadway carried above the railway, the latter passing under the bridges, and both being supported on iron columns. The necessary Parliamentary notices have been given for the railway, but those for the roadway will be deferred for another session. The railway without the roadway is estimated to cost only 300,000l.; and, assuming 25,000 passengers per day, which is less than the present steam-boat traffic, they would yield, it is estimated, at fares of 1d, 2d, and 3d each, a revenue of 13 per cent.

It appears that the London brokers have been negotiating with the owners of Dutch East Indiamen for the charter of a number of these ships for the Australian trade. But not only in London is this the case, the practice of chartering both Dutch and French ships having obtained to a considerable extent in this port, and the tri-colour is now extensively floating on vessels anchored in the Mersey for the Australian trade; large ships being most in repute for that traffic, as carrying more passengers and realising a larger profit than small vessels would yield.—*Liverpool Courier*.

The dividend declared on Thursday at the meeting of the London and County Bank was at the rate of 6 per cent. per annum, with a bonus in addition equivalent to 2 per cent., and the report and accounts were unanimously adopted. The chairman (Mr J. Sadleir), in explaining the position of the establishment, referred to the increase of business, the entire liquidation of the preliminary expenses, the institution of a provident and mutual guarantee fund for the benefit of their officers, and the facilities afforded to customers through the late increase of capital. The allowance to the clerks elicited general approval, and it was, at the same time, announced that Mr Sadleir had made a donation to the provident fund of the munificent sum of 4,500l. This step was warmly and deservedly acknowledged, on account of the feeling by which it was prompted; but it must, nevertheless, be remarked, that no public or private establishment ought to suffer the burden of their own legitimate duties to be thus assumed by individuals.

On Thursday morning Mrs Sloane was discharged from the gaol of Newgate, having completed the term of imprisonment to which she was sentenced.

The petitions agreed to by large numbers of the shipwrights employed in several of Her Majesty's dockyards for an increase of wages, to place them on an equality with mechanics of the same calling out of Government employ, will, in all probability, be agreed to in a way that those who have been long in the dockyard service will not be likely to approve of, as a general feeling exists

in certain quarters to raise the wages of the shipwrights, and pay them on a similar scale of wages as is paid in private dockyards in the respective localities, or nearly so, of the Government establishments, and abolish the granting of superannuation allowances or pensions in every instance.

The Mayor, Town Council, and other gentlemen of Banbury, in Oxfordshire, have it in contemplation to build a miniature crystal palace, at comparatively small expense. Many ladies of the town are ardently in favour of the scheme.

Lord Aberdeen has exercised the first place of Government patronage which has fallen into his hands in such a way as to indicate that he is not likely to be guided by party politics in reference to matters which are not strictly political. He has conferred the Green Riband of the Thistle vacant by the death of the Earl of Stair, upon the Earl of Eglinton. This graceful act must be exceedingly gratifying to Lord Eglinton, while, we believe, it will be approved by men of all parties. It is a testimony on the part of the head of the Government to the able and conciliatory manner in which his lordship discharged the difficult and important duties of Lord-Lieutenant of Ireland. — *Northern Whig.*

Literature.

A PRACTICAL TREATISE ON BUSINESS; or, *How to get Money, &c.* By EDWIN T. FREEDLEY. Thomas Bosworth, Regent street.

THIS book is American in origin, and completely American in character. No other country could have sent forth such a work—so plain spoken, so honest, so judicious, so reasonable. In no other country is the worship of wealth so openly avowed and justified. The colonies having originated in a desire of that kind, and never having known practically the love of wealth to be stigmatised, the Americans speak out boldly concerning it, and say things a European would at least be very slow to speak of. Yet withal there are no violations of morality, no recommendations of chicanery or dishonesty; but the practical rules which individuals ought to follow, and must follow to succeed in business, are clearly laid down. The author always writes under the just conviction that chicanery, fraud, and dishonesty never are, and never can be, permanently successful; and that the great business of our every-day lives, by which we mutually serve one another and all of us live by, must be carried on carefully, honourably, diligently, and honestly. By no other means can nations, individuals, and communities thrive. We quote one specimen of what the author says, as a mixture of theory and practice:—

Men of business! Get money. Get an abundance of it; but get it honourably. Elevate your business. Remember that the more elevated the business character, the more easy it will be to get money. Talk not of the baseness of commerce, or the corrupting nature of business. It is man's willingness to be corrupted that makes them corrupt; it is man's dishonourable actions that cast a stigma upon business. Let each one who believes in the right, take his stand and boldly maintain it. Frown down all tricks; all cunning; all those winding and crooked courses: "The goings of the serpent, which goeth basely upon the belly and not upon the feet." Brand the man, who violates confidence and abuses trust, as a thief. Remember the public credit of the nation is in your keeping. If you are tricky, faithless, and dishonourable, such will be the character of your country in all parts of the globe. Let your shops, warehouses, and mansions be temples consecrated to honour. Inscribe over the doors: "Who comes within these walls is safe." Let it be said of business men, as it was said of ancient Tyre, "Her merchants were princes, and her traffickers the honourable of the earth."

"The fear of hell's a hangman's whip,  
To hand the wretch in order;  
But where you feel your honour grip,  
Let that, say, be your border.  
Let that, say, be your border.  
Its slightest touches, instant pause,  
Debar a side pretences;  
And resolutely keep its laws,  
Uncaring consequences."

Having considered the limits within which we may get money, we must now proceed to inquire how we shall get it. It may be remarked, in the first place, that all business has its origin in wants, and the object of business is to supply wants. Hence, our first important step would be to discover or fix upon some general want which we could supply on terms as favourable as any one else can do, or, in other words, to choose some regular business, as we are presumed to have done. But, as political economists have satisfactorily demonstrated that all useful employments are equally productive and profitable (for when one is known to pay more than the average rate of profit, hundreds rush into it, and soon reduce it to the ordinary level), it is a matter of less importance what pursuit we follow provided we are adapted to it than how we manage it. A man who can lay by, regularly, 100*l.* a year, will be certain to become a rich man if his life be spared to a reasonable age; while he who makes 2,000*l.* in one year and loses a larger amount the next, will, very probably, be dependent on the charity of friends for support in old age. A man, in New York, is reported to have made 12,000*l.* by selling lead pencils about the streets, at a penny a-piece, and safely investing his profits; while it is not an unfrequent occurrence to hear of men who commenced life with a capital larger than that, afterwards reduced to the necessity of following a similar employment for a livelihood.

A man who intends to make money, not merely to try his chances, must look first to the safety of his business. It is a well-ascertained fact that those occupations which are the most useful are the safest, and that those commodities which can least be dispensed with, pay, in the aggregate, the largest profits. The demand for them is stimulated by actual want, and grows with every increase of the means of production. It is a comparatively rare occurrence for those who deal in superfluities to get rich, as they are subject to continual losses from changes in the fashions, and a hundred circumstances beyond their control; and Say has truly remarked, "The most fashionable tradesmen are oftenest in the list of bankrupts." Next to the supply of indispensable wants, those kinds of business are the safest which are concerned in the production, manufacture, or sale of articles of general convenience, and on which a large percentage of profit can be made, though the cost to the consumer is inconsiderable. Secondly, a man must look to the safety of his investments. Thirdly, a man who intends to make money must understand the true principles of business.

The book is full of golden rules and lively anecdotes, particularly of successful men of business. Amongst others the reader will, perhaps, be surprised to learn that Barnum, whom we in England are accustomed to think of only as a mere shuffling showman, is "the noted exhibitor of natural curiosities, the distinguished manager and financier, the courteous gentleman, and the future governor of Connecticut; he ascribes his success in accumulating a million of dollars in twelve years, as the newspapers inform us, to the unlimited use of

'printer's ink' [advertising]. Whatever may be the valuable secret, aside from his own remarkable energy, talent, and knowledge of human nature, he is worthy of all the success that he has attained. May he never meet with less!" We are bound to add also that Mr Barnum appears, by an account he gives of his own success in life, and the rules of his conduct, which are appended to Mr Freedley's own remarks, to be worthy of his great success, and the great honour which yet awaits him, of being the governor of one of the most moral and intelligent States of the Union. We cannot quote any of the directions given for buying and selling, setting off goods, behaving politely, &c. &c.; but we must say that the bulk of the recommendations are excellent. Mr Freedley's is a capital book; and considered as a representation of the daily dealings of the Americans, it raises them very much in our estimation. The work ought to be read by all traders, old and young, but particularly young traders. The old may find in it ennobling and delightful reminiscences; the young can only learn from it how to attain, in obedience to the strictest principles of morality, excellence in the conduct of business.

BOOKS RECEIVED.

- The British Quarterly Review for February.
- The Eclectic Review for February.
- The Colonial and Asiatic Review for February.
- The Dublin Magazine for February.
- The Farmer's Magazine for February.
- The Church of England Magazine for February.
- The Banker's Magazine for February.
- Alisworth's Magazine for February.
- Colburn's New Monthly Magazine for February.
- Lawson's Merchants' Magazine for February.
- The British Journal for February.
- The Sportsman for February.
- The Belle Assemblée for February.
- The Journal of the Royal Agricultural Society. Vol. 13. Part 2. Murray.
- Bibliothèque Universelle de Genève for December.
- The Portrait Gallery. Part XIV.
- Chambers's Pocket Miscellany. Vol. XIV.
- The Iliad of Homer. Translated by Alexander Pope. Vols. I and II. Ingram, Cooke and Co.
- The Life of Toussaint L'Ouverture. By the Rev. J. R. Beard, D.D. Ingram, Cooke and Co.
- Lares and Penates, &c. By W. B. Barker, M.E.A.S. Ingram, Cooke, and Co.
- The Universal Library. Part VII.
- Juan of Arc. By Lord Mahon. Murray.
- The Kirwan Case. (Pamphlet). Dublin. Gilpin.
- Letter to Lord Mahon. By Jared Sparks. Boston: Little, and Co.
- India: Its Government under a Bureaucracy. By John Dickinson, Jun. Saunders and Stanford.
- A Scheme for the Government of India. By George Cambell. Murray.
- The Year-Book of Facts for 1853. By John Timbs. Bogue.
- The Boyhood of Great Men. Bogue.
- Franklin's Footsteps. By C. R. Markham. Chapman and Hall.
- Analysis of the History and Constitution of England. By J. M. Meazles, B.A. Longmans.

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 Saturday the 29th day of Jan., 1853:—

ISSUE DEPARTMENT.

Notes issued	32,494,810	Government debt	11,015,100
		Other Securities	2,984,900
		Gold coin and bullion	18,475,656
		Silver bullion	19,154
	32,494,810		39,491,810

BANKING DEPARTMENT.

Proprietors' capital	14,583,000	Government Securities (including Dead Weight Annuity)	13,800,613
Reserve	3,218,441	Other Securities	13,654,165
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	5,235,993	Notes	9,511,369
Other Deposits	13,066,193	Gold and Silver Coin	548,025
Seven Day and other Bills	1,440,536		
	37,514,163		37,514,163

Dated the 3rd Feb., 1853.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

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

<b>Liabilities.</b>		<b>Assets.</b>	
Circulation inc. Bank post bills	24,428,946	Securities	26,931,778
Public Deposits	5,235,993	Bullion	19,042,835
Other or private Deposits	13,666,193		
	43,736,172		45,944,613

The balance of assets above liabilities being 3,218,441*l.*, 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	£183,488
An increase of Public Deposits of	237,239
A decrease of Other Deposits of	661,444
A decrease of Securities of	546,374
A decrease of Bullion of	362,084
An increase of Rest of	4,235
An increase of Reserve of	128,241

The present returns show a decrease of circulation, 488,488*l.*; an increase of public deposits, 237,239*l.*; a decrease of private deposits, 661,444*l.*; a decrease of securities, 546,374*l.*; a decrease of bullion, 362,084*l.*; an increase of rest, 4,235*l.*; and an increase of reserve of 128,241*l.* The only inference to be drawn from them is a continuance of the demand for gold for export.

The demand for money is not lessened. The best bills are discounted at 2½ and 3, and at the latter rate the Bank is getting

bills. To the legitimate demands for trade is added some vague apprehension of political changes, which makes people expect money will be dearer, makes those who want it anxious to secure a large supply, and those who have it unwilling to lend it at the present terms. The bankers and money lenders who have made advances on railway shares, either apprehensive of not being covered as the prices fall, or finding a more profitable employment for their money, are calling it in, and a notion prevails generally that money will be dearer than it now is.

There is no important alteration to notice in the exchanges since last Friday, but they are certainly not more favourable to England, and while there is no temptation now to bring any gold from the United States, it continues to be exported.

The market for silver is flat, but there is no alteration to notice in the terms.

On Thursday, at the Treasury, the tenders for the guaranteed 4 per cent. loans of 80,000*l* for British Guiana, 60,000*l* for Trinidad, 50,000*l* for Jamaica, and 3,000*l* for St Lucia (redeemable in 20 years, with dividends from the 1st of January, 1853), were opened in the presence of the Chancellor of the Exchequer, the Governor and Deputy-Governor of the Bank of England, and several of the parties making the proposals. The offers were:—For the Trinidad loan of 60,000*l*, Atlas Assurance Company, 20,000*l*, at 109*l* 17s 6d per cent.; Economic Life Assurance Company, 60,000*l*, at 109*l* 7s 6d per cent.; Mr J. F. Stanford, 5,000*l*, at 106*l* 15s per cent.; the Crown Life Assurance Company, 20,000*l*, at 106*l* per cent. For the Jamaica loan of 50,000*l*, Atlas Assurance Company, 20,000*l*, at 109*l* 15s 9d per cent.; Messrs Forbes, Forbes, and Co., 10,000*l*, at 106*l* 2s 6d per cent.; London Life Association, 50,000*l*, at 103*l* 16s per cent. For the British Guiana loan of 80,000*l*, Atlas Assurance Company, 27,000*l*, at 109*l* 17s 6d per cent. For the St Lucia loan of 3,000*l*, Atlas Assurance Company, 3,000*l*, at 109*l* 17s 6d per cent. The Chancellor of the Exchequer intimated that the offer of the Atlas Assurance Company for the loan to St Lucia had been accepted, it being above the minimum fixed by the Government. The offer by the same association for 27,000*l* of the British Guiana loan was likewise accepted, leaving 53,000*l* to be disposed of. With regard to the Trinidad loan, the price named by the Atlas Company also entitled them to claim the 20,000*l* for which they had offered, the terms being above the minimum. On the suggestion of the representative of that company, the sealed envelope containing the Government minimum was opened, and the terms were as follows:—For the British Guiana loan, 109*l* 10s per cent.; for the Trinidad loan, 109*l* 10s per cent.; and for the Jamaica loan (which has half a year less to run), 109*l* 4s 6d per cent. The minimum for the St Lucia loan was the same as that for the British Guiana and Trinidad loans. Sir Charles Trevelyan having stated that it had been usual in former transactions to permit those parties who had been the successful bidders to take the remainder of the amount, if they chose, at the minimum price fixed by the Government, provided no better terms could be secured, it was finally settled that the Atlas Assurance Company was declared to be entitled to the remainder of the respective amounts at those prices. That Company, therefore, take the whole of the loans in the subjoined proportions:—3,000*l* St Lucia, at 109*l* 17s 6d; 20,000*l* Jamaica, at 109*l* 15s 3d; 30,000*l* ditto, at 109*l* 4s 6d; 27,000*l* British Guiana, at 109*l* 17s 6d; 53,000*l* ditto, at 109*l* 10s; 20,000*l* Trinidad, at 109*l* 17s 6d; 40,000*l* ditto, at 109*l* 10s. These terms are very favourable to the Government. The loan is obtained at less than 3½ per cent., which is not much more than the current rate of interest for Consols.

The public funds have generally shown a tendency to decline through the week with fluctuations, and Consols closed to-day at 99½. We subjoin our usual list of the prices of the funds:—

CONSOLS.		Money		Account	
	Lowest	Highest	Lowest	Highest	
aturday .....	99½	99½	99½	99½	99½
Monday .....	99½	99½	99½	99½	99½
Tuesday .....	99	99½	99	99½	99½
Wednesday .....	99½	99½	99½	99½	99½
Thursday .....	99	99½	99½	99½	99½
Friday .....	99	99½	99	99½	99½

  

	Closing prices last Friday.	Closing prices this day.
5 percent consols, account...	99½	99½
— money .....	99½	99½
3½ per cents .....	103½	103½
2 per cent reduced .....	100½	99½ par
Exchequer bills, large .....	58 6d	58 5
— March .....	58 6d	58 5
Bank stock .....	226 8	227½ 8½
East India stock .....	270 3	269 7½
Spanish 3 per cents .....	47½	46½ 7½
— 3 per cents new def. .....	22½ 8	22½ 8
Portuguese 4 per cents .....	39 40	37½ 8½
Mexican 5 per cents .....	23½ 3	22½ 3
— 3 per cents .....	65 6	64½ 5½
Dutch 2½ per cents .....	97½ 8½	97 5
— 4 per cents .....	103 4	103 4
Russian, 4½ stock .....	94½ 9½	93½ 4½
Sardinian stock .....	102 4	102 4
Peruvian .....	38 40	38 40
Venezuela .....	—	—
Austrian (scrip) 5 per cent .....	—	—
Granada def. .....	—	—
Turkish Scrip .....	—	—
Swedish .....	—	—

Railway shares have been falling day after day through the week. People have been looking week after week at the increasing traffic and increasing receipts of almost all railways, and they have counted on improved dividends. That of the North-Western was declared to-day, and instead of being 6 was only 5 per cent. In other cases, as in the Midland and Lancashire lines, where 3½ has been expected, it is now said that only 3 will be declared. For railway shareholders the week has been one of disappointment. The explanation is, that they have seen only the weekly accounts of increased receipts, and have thought nothing of increased expenses. But iron, of which railway companies are great and continual consumers, and copper, of which they also consume large quantities, have risen very much in price, and wages also have risen. The cost of every new locomotive, and the expense of repairing every one the railways use, and the whole expense of keeping the lines in order and working them, have all been increased, and the increased expense has run away with the greater part of the increased receipts. While no rise in fares has taken place, or is at present likely to take place, the probability is that the expense of working the lines will continue to increase, and the dividends will not increase. The market, which has been very flat, was a little firmer to-day at its close. The following is our usual list of the prices of the principal lines last Friday and this day:—

	Closing prices last Friday.	Closing prices this day.
Birmingham and Oxford gas.	30 31 ½ d	30 31 ½ d
Birmingham and Dudley .....	30 31	30 31
Bristol and Exeter .....	107 109	106 106
Caledonians .....	65 65½	60½ 61
Eastern Counties .....	12½ 13	12½ 12½
East Lancashire .....	76 78	73 74
Great Northern .....	76 77	74½ 75½
Great Western .....	84½ 85½	86 87
Lancashire and Yorkshire .....	78½ 79½	78½ 79½
London and Blackwall .....	8½ 8½	8½ 9
London, Brighton, & S. Coast .....	165½ 166½	165 166
London & North Western .....	120½ 121	117½ 118
London and South Western .....	90 91	88 89
Midlands .....	77½ 78	75½ 76
North British .....	35 37	34 35½
North Staffordshire .....	4½ 4 dis	4½ 4 ½
Oxford, Worcester, & Wolver. .....	49 50	48½ 49½
South Eastern .....	79 80	76½ 77½
South Wales .....	36 36	36 38
York, Newcastle, & Berwick .....	69 70	64 69
York and North Midland .....	55½ 56½	53 54
FRENCH SHARES.		
Northern of France .....	39½ 36½	32½ 32½
Do. 20 <i>l</i> 3 per cent. Sds (formerly Boulogne & Amiens shares) .....	13½ 14½	12½ 14½
Paris and Rouen .....	39 40	38 39
Paris and Strasbourg .....	30½ 30½	29½ 30½
Rouen and Havre .....	19 20	18 19
Dutch Rhentah .....	2½ 2 dis	2½ 2 dis
Paris and Lyons .....	14½ 14½	13½ 13½ pm
Lyons and Avignon .....	—	—
Lyons and Mediterranean .....	8 10 pm	7 9 pm
East Indian .....	5½ 6½ pm	6½ 6½ pm
Dijon and Besancon .....	½ 1½ pm	par ½ pm
Madras .....	2 2½ pm	2 2½ pm
Paris, Caen, and Cherbourg .....	4 4½ pm	3½ 3½ pm
Paris and Orleans .....	—	38 39
Western of France .....	6½ 7½ pm	5½ 6½
India Peninsular .....	2 2½ pm	2 2½ pm

Messrs Collman and Stolterfoht made an offer to their creditors to-day to pay 5s in the pound at once on all their debts, and 7s 6d hereafter. We did not hear whether the offer had been accepted or not.

Mr Pries, the guilty person who brought them into difficulties, was tried to-day at the Central Criminal Court, found guilty, and sentenced to be transported for life.

“Advices from St Petersburg,” says the *Times*, “mention the failure of Messrs C. Riva and Co. Their liabilities are believed to be small, the firm having previously suspended in 1848. At that time they occupied a high position and carried on large transactions with this country as well as with France and Spain.”

The shipments of specie by the Peninsular and Oriental steamer Ripon amount to 299,600*l*, the principal of which is silver for Ceylon, Madras, and Calcutta. The only parcel of gold of any amount is 14,100*l* for Alexandria.

A further shipment to St Petersburg of about 100,000*l* in gold took place to-day. It is observed that the considerable rise which has taken place in the price of hemp, flax, tallow, linseed, timber, corn, &c., all of which we obtain from Russia in considerable quantities, while no corresponding rise has taken place in the price of the few articles Russia imports, is sufficient to account for a large demand for good to be sent to that country. It must at the same time be observed, that its presence there from such a cause is likely to promote expenditure amongst the Russians, and extend the taste for foreign manufactures, which fiscal restrictions will be unable to check. The diffusion of the precious metals being one of the means of equalising the condition of different people, tends to promote civilisation; and we can no more regret the export of gold to Russia, than we should regret the export of an equal value of cotton cloth or refined sugar. In spite of the supposed usual abundance of the precious metals, there seems to be a good demand for them. Thus, we read in a San Francisco paper of December 15th:—“Gold dust is worth 17 dols 13½c to 17 dols 50c; but the quantity sent down here for sale is comparatively small, the greater portion being bought up above by the agents of the various bankers.”

From the United States, too, gold seems to be sent away nearly as fast as it is obtained. From Boston alone there was exported in the year 1852, 3,435,006 dols, the chief part of which came to England, but some went to South America and some to Hayti. Gold cannot be heaped up.

**FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.**

Latest Date.	Rate of Exchange on London.	
Paris .....	Feb. 3 .....	24 87½ ..... 3 days' sight
Amsterdam .....	1 .....	111 85 ..... 3 months' date
Hamburg .....	1 .....	11 77½ ..... 3 days' sight
St Petersburg .....	Jan. 21 .....	39 to 39 5-16d ..... 3 months' date
Madrid .....	28 .....	61 25-100d ..... 3 days' sight
Lisbon .....	29 .....	54d ..... 3 months' date
Gibraltar .....	25 .....	50d to 50½d ..... 3 days' sight
New York .....	18 .....	9½ per cent pm ..... 60 days' sight
Jamaica .....	11 .....	1 ..... 30 .....
Havana .....	18 .....	11 to 11½ per cent pm ..... 60 .....
Rio de Janeiro .....	Dec. 14 .....	26d ..... 90 .....
Bahia .....	30 .....	26½d ..... 60 and 90 days' sight
Pernambuco .....	23 .....	26½d ..... 60 .....
Buenos Ayres .....	2 .....	2½d ..... 60 .....
Singapore .....	3 .....	4s 6d to 4s 7d ..... 60 days' sight
Ceylon .....	7 .....	6 per cent dis ..... 1 .....
Bombay .....	Jan. 3 .....	2s 1½d to 2s 1½d ..... 5 .....
Calcutta .....	Dec. 23 .....	2s 0½d to 2s 1d ..... 6 .....
California .....	16 .....	47d to 47½d ..... 60 days' sight
Hong Kong .....	Nov. 29 .....	4s 9½d to 4s 10d ..... 6 months' sight
Mauritius .....	Dec. 4 .....	3½ per cent. dis ..... 90 days' sight
Sydney .....	Nov. 9 .....	6½ to 10 per cent. .... 30 days' sight
Valparaiso .....	Dec. 14 .....	46½d ..... 90 days' sight

**COMPARATIVE EXCHANGES.**

The quotation of gold at Paris is about par (according to the new tariff), which, at the English mint price of \$1 17s 10½d per ounce for standard gold, gives an exchange of 35-17; and the exchange at Paris on London at short being 35-05, it follows that gold is about 0-45 per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is about 425½ per mark, which, at the English mint price of \$1 17s 10½d per ounce for standard gold, gives an exchange of 13-5½; and the exchange at Hamburg on London at short being 13-4½, it follows that gold is about 0-35 per cent. dearer in Hamburg than in London.

The course of exchange at New York on London for bills at 60 days' sight is 109½ per cent.; and the par of exchange between England and America being 109 23-40 per cent., it follows that the exchange is nominally 0-08 per cent. in favour of England. At the present rate there is no profit on the transmission of gold between England and America.

**PRICES OF BULLION.**

	£ s d
Foreign gold in bars, (standard).....per ounce	3 17 9
Mexican dollars .....	0 4 11½
Silver in bars (standard).....	0 5 12

**THE BANKERS' PRICE CURRENT.**

**PRICES OF ENGLISH STOCKS**

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 7 per cent	228 7½	228 ½	228½	228½	228½	227 ½
3 per Cent Reduced Anns.	100 ½	100 ½	99½ 100½	100	100½ 99½	99½ 100
3 per Cent Consols Anns.	99½	99½	99½ 100½	99½	99½	99 ½
3 per Cent Anns., 1736	103 ½	103 ½	103	103 ½	103 ½	103 ½
2½ per Cent Anns.	103 ½	103 ½	103	103 ½	103 ½	103 ½
New 5 per Cent	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16
Long Anns. Jan. 5, 1860	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16	6 7-16
Anns. for 30 years, Oct. 10, 1859	6 3-16	6 3-16	6 3-16	6 3-16	6 3-16	6 3-16
Ditto Jan. 5, 1860	6 3-16	6 3-16	6 3-16	6 3-16	6 3-16	6 3-16
Ditto Jan. 5, 1860	6 3-16	6 3-16	6 3-16	6 3-16	6 3-16	6 3-16
India Stock, 10½ per Cent	271 ½	271 ½	269 7½	271 ½	271 ½	271 ½
Do. Bonds, 3 per Cent 1000	66s 9s p	66s 9s p	66s 9s p	66s 9s p	66s 9s p	66s 9s p
Ditto under 500l	66s 9s p	66s 9s p	66s 9s p	66s 9s p	66s 9s p	66s 9s p
South Sea Stock, 3½ per Cent	110 ½	110 ½	110 ½	110 ½	110 ½	110 ½
Ditto Old Anns., 3 per Cent	99 ½	99 ½	99 ½	99 ½	99 ½	99 ½
Ditto New Anns., 3 per Cent	99 ½	99 ½	99 ½	99 ½	99 ½	99 ½
3 per Cent Anns., 1751	99 ½	99 ½	99 ½	99 ½	99 ½	99 ½
Bank Stock for acct, Feb. 10	99 ½	99 ½	99 ½	99 ½	99 ½	99 ½
3 per Cent Cons. for acct, Feb. 10	99 ½	99 ½	99 ½	99 ½	99 ½	99 ½
India Stock for acct Feb. 10	271 ½	271 ½	271 ½	271 ½	271 ½	271 ½
Excheq. Bills, 1000l 1½d & 1½d	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p
Ditto 500l	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p
Ditto Small	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p
Ditto Advertised	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p	61s 37s p

**FRENCH FUNDS.**

	Paris Feb. 1	Paris Feb. 2	Paris Feb. 3	London Feb. 3	London Feb. 4
4½ per Cent Rentes, div. 23	104 25	105 0	105 0	105 0	105 0
March and 23 Sept.	104 25	105 0	105 0	105 0	105 0
4 per Cent Rentes, div. 23	79 30	79 40	79 40	79 40	79 40
March and 23 Sept.	79 30	79 40	79 40	79 40	79 40
3 per Cent Rentes, div. 23	2800 0	2800 0	2800 0	2800 0	2800 0
June and 23 December	2800 0	2800 0	2800 0	2800 0	2800 0
Bank Shares, div. 1 January and 1 July	25 5	25 5	25 5	25 5	25 5
Exchange on London 1 month	24 87½	24 87½	24 87½	24 87½	24 87½
Ditto 3 months	24 87½	24 87½	24 87½	24 87½	24 87½

**LATEST PRICES OF AMERICAN STOCKS.**

	Payable.	Amount in Dollars.	Dividends.	London Price, Feb. 5	Amst. Price, Jan. 14
United States Bonds	6 1853	65,000,000	Jan. and July	110 ½	110 ½
— Certificates	6 1862	—	—	110	114 ½
Alabama	Sterling 5 1858	9,000,000	—	—	140 97
Indiana	— 4 1861	5,600,000	—	—	—
— Canal, Preferred	— 2½ 1861-6	2,000,000	—	—	59 ½
— Special do	— 5 1861-6	4,500,000	—	—	—
Illinois	— 6 1870	10,000,000	—	—	110 11
Kentucky	— 6 1868	4,250,000	—	—	—
Louisiana	Sterling 5 1852	7,000,000	Feb. and Aug.	—	—
Maryland	Sterling 5 1858	3,000,000	Jan. and July	—	109 11
Massachusetts	Sterling 5 1868	3,000,000	April and Oct.	109	—
Michigan	— 6 1863	5,000,000	Jan. and July	—	—
Mississippi	— 6 1861	3,000,000	May and Nov.	—	—
—	— 8 1850-3	5,000,000	Mar. and Sept.	—	—
New York	— 5 1860	13,124,270	Quarterly	92 ½ xd	113 ½
Ohio	— 6 1878	19,000,000	Jan. and July	—	115 ½
Pennsylvania	— 5 1854-70	41,000,000	Feb. and Aug.	—	97 ½
South Carolina	— 5 1868	3,000,000	Jan. and July	100 ½	—
Tennessee	— 6 1868	3,000,000	—	—	110 ½
Virginia	— 6 1857	7,000,000	—	—	—
United States Bank Shares	— 10 1870	35,000,000	—	13s 6d	—
Louisiana State Bank	— 10 1870	2,000,000	—	—	—
Bank of Louisiana	— 8 1870	4,000,000	—	—	—
New York City	— 5 1860	9,000,000	Quarterly	—	—
New Orleans City	— 5 1863	1,500,000	Jan. and July	—	—
— Canal and Banking	— 5 1863	—	—	—	—
Planters' Bank of Tennessee	— 5 1863	—	—	—	—
New York Life Trust	— 5 1863	—	—	—	—

Exchange at New York 110

**INSURANCE COMPANIES.**

No. of shares.	Dividend	Names.	Shares.	Paid.	Price pr. share
2,000	2l 10s	Albion	500	—	88
50,000	7l 4s 6d	Alliance British and Foreign	100	11 0 0	24½ 5½
10,000	6l p c & bs	Do. Marine	100	25 0 0	58 xd
200,000	6l p cent	Anchor	5	1 0 0	—
14,000	12s 6d	Atlas	50	5 16 0	31
3,000	4l p cent	Argus Life	100	16 0 0	—
12,000	7s 6d	British Commercial	50	5 0 0	7
5,000	5l p c & bs	Clerical, Medical and General Life	100	10 0 0	20½
—	4l	County	100	10 0 0	120
—	14s	Crown	50	5 0 0	17½
30,000	5s	Eagle	50	5 0 0	7½
4,651	10s	European Life	20	20 0 0	20
—	—	General	5	5 0 0	5½
—	6l p cent	Globe	500	—	145 xd
20,000	5l p cent	Guardian	100	45 0 0	61
2,400	12l p cent	Imperial Fire	500	50 0 0	210
7,500	12s	Imperial Life	100	10 0 0	19½
12,453	11s & 6d	Indemnity Marine	100	20 0 0	69
50,000	2s & 2s 6d	Law Fire	100	2 10 0	4½
10,000	—	Law Life	100	10 0 0	50
20,000	—	Legal and General Life	50	2 0 0	5½
3,900	10s & 6d	London Fire	25	15 10 0	23½
31,000	10s & 6d	London Ship	25	12 10 0	23½
10,000	12s p sh	Marine	100	15 0 0	18
10,000	4½ p cent	Medical, Invalid, and General Life	20	2 0 0	3
—	—	Monarch	5	1 0 0	30s
25,000	5l p cent	National Loan Fund	20	2 10 0	3½
20,000	5l p cent	Palladium Life	50	2 0 0	3
—	—	Phoenix	—	—	173
2,500	11s & 6d	Provident Life	100	10 0 0	40
200,000	5s	Rock Life	5	0 10 0	8
689,220	6l p c & bs	Royal Exchange	500	—	236
—	6½	Sun Fire	—	—	211
4,000	12s	Do. Life	—	—	55
25,000	4l p c & bs	United Kingdom	20	4 0 0	4½
5,000	2l 6s share	Universal Life	100	10 0 0	45
—	5l p cent	Victoria Life	—	—	4 12 0

**JOINT STOCK BANKS.**

No. of shares.	Dividends per annum	Names.	Shares.	Paid.	Price pr share
22,500	5l per ct	Australasia	40	40 0 0	81½ 1
20,000	5l per ct	British North American	50	50 0 0	60½
20,000	3l per ct	Colonial	100	25 0 0	—
—	6l per ct	Commercial of London	100	20 0 0	—
10,000	6l p c & bs	London and County	50	20 0 0	—
60,000	6l p c & bs	London Joint Stock	50	10 0 0	—
50,000	6l p c & bs	London and Westminster	100	20 0 0	36½ xd
10,000	6l per ct	National Provincial of England	100	35 0 0	—
10,000	5l per ct	Ditto New	20	10 0 0	—
20,000	4l per ct	National of Ireland	50	25 10 0	—
24,000	8l p c & bs	Oriental Bank Corporation	25	25 0 0	46½ 6
20,000	8l per ct	Provincial of Ireland	100	25 0 0	—
4,000	8l per ct	Ditto New	10	10 0 0	—
12,000	6l per ct	Ionian	25	25 0 0	—
8,000	6l p c & bs	South Australia	25	25 0 0	43
20,000	6l p c & bs	Union of Australia	25	25 0 0	72½ 5
8,000	6l per ct	Ditto Ditto	—	2 10 0	7½
60,000	7 per ct	Union of London	50	10 0 0	—
15,000	—	Union of Madrid	40	40 0 0	—

**DOCKS.**

No. of shares.	Dividend per annum	Names.	Shares.	Paid.	Price pr share
313,400	4 p cent	Commercial	—	—	—
2,065,668	6½ p cent	East and West India	—	—	169½ xd
3,538,310	5 p cent	London	—	—	129 xd
1,352,752	3½ p cent	St Katharine	—	—	99½ xd
7,000	1 p cent	Southampton	—	—	30
400,000	—	Victoria	20	2 0 0	3½

COURSE OF EXCHANGE.

Table with columns for City, Time, Tuesday Prices negotiated on 'Change, and Friday Prices negotiated on 'Change. Lists cities like Amsterdam, Rotterdam, Antwerp, etc.

PRICES OF FOREIGN STOCKS.

Table with columns for Stock Name, Sat, Mon, Tues, Wed, Thur, Fri. Lists various foreign stocks such as Austrian Scrip, Brazilian, etc.

posted in accordance with the regulations, will be transmitted by packet free of charge, but will be liable to a postage of 3d each when sent via Marseilles.

Mails Arrived.

LATEST DATES.

On 31st Jan., AMERICA, per America steamer, via Liverpool—Prince Edward Island, Jan. 14; Montreal, 17; St John's, N. B., 17; New York, 18; Boston, 19; Halifax, 20.

Mails will be Despatched FROM LONDON

On 7th Feb. (morning), for VIGO, OPORTO, LISBON, CADIX, and GIBRALTAR, per steamer, via Southampton.

Mails Due.

JAN. 30.—Australia. FEB. 10.—America. FEB. 12.—West Coast of Africa. FEB. 16.—Brazil and River Plate.

WEEKLY CORN RETURNS.

From the Gazette of last night.

Table with columns for Wheat, Barley, Oats, Rye, Beans, Peas. Shows weekly averages and totals for various grain types.

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 Jan. 26, 1853.

Table with columns for Foreign and Colonial grain types (Wheat, Barley, Oats, Rye, Peas) and their respective quantities.

Imports of week ..... 183,463 qrs.

COMMERCIAL EPITOME.

FRIDAY EVENING.

The corn market to-day is without change, but the price of flour is lower. On Monday wheat fell 1s; so did barley, except the very best malting sorts, and oats fell 6d.

All our accounts from the foreign corn markets, including letters from Odessa to the 21st ult., speak of them as calm or dull, with very little business doing.

The colonial produce market is firm without much activity. Sugar has been in good demand, with steady prices, but a little apprehension of political events checks activity.

The Commercial Times.

MAILS FOR AUSTRALIA.—GENERAL OFFICE.—Her Majesty's Government have made arrangements for the conveyance of mails to Australia once in every month in future by the establishment of a packet to run once in two months from Singapore (in connection with the India mail of the 4th of the month, via Southampton, and of the 8th of the month, via Marseilles) alternately with the line of mail packets via the Cape of Good Hope, sailing from Plymouth on the 3rd of every second month.

and the produce of beet on the Continent has fallen below the average; the market is therefore firm, and likely to rise.

The Demerara Colonist Price Current of Jan. 3 says, "Exports continue in brisk demand; a large business doing in all kinds. Molasses very scarce; several vessels to load with that article have met great detention in consequence. The advanced price of rum induces the planters to distil their molasses in preference to sending them to market for sale. The crop for the past year is the largest made for a very long period, and the prospects for the present year are considered to be very good. The weather is exceedingly favourable." We have had similar accounts from other colonies, such as Barbadoes and St Lucia, while the exports of sugar from Havana, the slave produce of which is such a bugbear for our colonists, was 220,405 boxes less in 1852 than in 1851, and only 17,145 boxes in 1852 more than in 1848. The productions of our free-labour colonies, therefore, seem to be increasing—except in Jamaica, where the people have at length learnt that they must rely on themselves—at least as fast as the productions of Cuba.

In the coffee market operations have been very limited, and prices without material alteration.

At the public sales of tea this morning 38,000 packages were sold at former prices. Duty was paid at the port of London in the week ended 27th ultimo on 540,607 lbs, against 620,381 in the same period last year.

A large quantity of pepper, upwards of 8,000 bags, was sold on Thursday at an advance of 1/4. It was chiefly taken for exportation.

Mr Eaton reports, on the 2d inst., "The silk market during January has been comparatively quiet, and presents little calling for any particular remark. In China, as might have been expected, the sales of Teatles have been limited, the trade probably wishing to see the qualities of the recent arrivals before operating, while all the Taysams have been taken at fully previous rates. In Bengal silk a fair business has continued, every thing from 11s 6d to 12s 6d selling currently. About 120 bales of the Jungypore qualities lately alluded to have also been sold at from 12s 6d to 13s 3d. The accounts just received from Calcutta report the market as firm, and the prospects of the new Bund good as regards quantity. The Brutias imported during the month have been sold freely at a slight advance on the prices of December. The Persians, owing to the present scarcity of coarse silk, were also taken at from 12s 3d to 13s, prices to which our manufacturers have not been accustomed for a long time until lately, and at which I cannot believe that the consumption by them can reach its former extent."

A large business in cotton has again been transacted in Liverpool during this week: the sales amount to 65,000 bales, of which spinners took 39,000 bales, speculators 19,000 bales, and exporters 7,000 bales: quotations are raised 1-16d to 1d per lb. On Monday last, the American steamers brought advices of a falling off in the receipts and a pretty general reduction in the crop estimates; holders became, in consequence, more firm and less free sellers, whereas spinners and speculators appeared more eager buyers, and the above advance was, in consequence, established. The limited quantities afloat, and the very small stocks in the continental ports and in the hands of foreign spinners, warrant the expectation that a rather large export demand will continue. By telegraph we are informed, that in consequence of later advices per steamer Pacific, reporting smaller receipts and a further reduction in the estimates, to-day's market at Liverpool is very animated; sales 12 to 15,000 bales, and higher prices paid. The sales in this market have been 4,450 bales Surat and Madras, at fully 1/4d per lb above last week's quotations.

The wool sales which are to begin on Thursday are expected to occupy eighteen days, and to conclude on March 2. On wool, Messrs Abram Gartside and Co., of Liverpool, have the following important remarks:—"There seems little doubt but that the arrivals from our colonies will be deferred past the usual period, which, with stocks already light, will, for the time, amount to a deficiency; but the chief anxiety is for our home growth, the production of which the last few years has been greater than at any former period; but the consumption having increased in greater ratio, stocks are now undeniably light. The question has been suggested whether the wet weather during the last four months may not have acted prejudicially upon those flocks pastured on low lands? And as the home supply is fully three times more than the total imports of foreign and colonial, any deficiency in the former will be severely felt; however, it is premature to say that much injury has yet been sustained, and we hope that a return of dry weather will prevent such consequences."

"The sales of tobacco," according to Messrs Hodgson and Grant, "last month were 800 hhds. The market has continued steady for all descriptions. Buyers have been more numerous than for some time past, but purchases, in most instances, have been limited. The last crop is represented to be deficient in colour, ripeness, and flavour. Considerable business has been done last month for the colonies, more especially for Australia; and we think that additional facilities might be obtained for manufacturing in bond, by which means a larger portion of this important trade would be secured to our own manufacturers."

"The activity of the leather trade," say Messrs Powell, "which we reported at the commencement of the year has been continued in almost every department during the past month. On many articles there has been a regular weekly advance in prices, and although it has been met by good supplies for the season of the year, the demand increases: not an article but what retains its former value, while on almost all goods, but chiefly those of the lighter descriptions, considerable advances have been realised."

INDIGO.

The stock in London on the 1st instant amounted to 27,752 chests, of which about 10,600 chests were in first, and about 17,100 chests in

second hands; it consisted of 21,176 chests Bengal and similar descriptions, and 6,576 chests Madras, Kurpah and Manilla, against 23,745 chests Bengal, &c., and 4,395 chests Madras, &c., on the 1st of February, 1852. Of Spanish indigo there were here on the 1st of this month, 1,275 serons, against 301 serons on the 1st February last year; the deliveries thereof in January were 186 serons against 153 serons last year; the imports 102 serons against 51 serons in January, 1852:—

TABLE showing the Deliveries of INDIGO from London during the month of January of the last five years, and the stocks remaining on the 1st of February.

	Home Consumption.	Export.	Total.	Stock, Feb. 1.
	chests.	chests.	chests.	chests.
1849	869	1,108	2,067	27,598
1850	1,335	1,318	2,653	27,045
1851	1,615	744	1,759	27,012
1852	1,357	1,506	2,863	28,140
1853	1,190	1,043	2,233	27,752

It will be seen from this table that the out-goings continue to be on a fair average scale, although, as compared with January, 1852, they exhibit a considerable falling off.

The declarations for the quarterly sales commencing on the 8th instant were closed on Tuesday last, amounting altogether to 14,759 chests, viz., 12,593 chests in catalogue A, and 2,166 chests in catalogue B. The assortments comprised about 9,700 chests Bengal, &c., about 600 chests Oude, about 2,500 chests Madras, about 1,900 chests Kurpah, and about 100 chests figs, &c.

The sales drawing so near, hardly any business has been transacted in indigo in the course of the present week.

On Monday letters were received from Calcutta, dated 24th December. They report no alteration in the estimates of the out-turn of the crop. Public sales of any importance had not yet taken place, but by private contract some of the best Bengal marks had found buyers at prices ranging from 40 to about 50 rupees per maund higher than at the beginning of last season.

ANNUAL STATEMENT OF THE STOCKS AND SUPPLY OF SUGAR AND COFFEE IN THE SIX PRINCIPAL MARKETS OF EUROPE. SUGAR.

Dec. 31,	1849	1850	1851	1852
	cwt	cwt	cwt	cwt
Holland	230,000	196,000	350,000	135,000
Antwerp	108,000	100,000	92,000	93,000
Hamburg	160,000	135,000	145,000	75,000
Trieste	182,000	301,000	190,000	212,000
Havre	57,000	3,000	14,000	124,000
England	2,393,000	2,050,000	2,990,000	2,186,000
Total stocks	3,130,000	2,785,000	3,781,000	2,825,000

\* In first hands only; in all other places in first and second.

Value at the end of Dec. in London, per cwt, without the Duty.

	1851	1852
	cwt	cwt
Museo, E. and W. India	26 to 0	27 to 0
Havana, white	26 36	28 33
— yellow and brown	17 25	21 27
Brazil, white	20 25	23 27
— yellow and brown	16 19	18 23
Java	17 25	18 28
Patent, crushed in bond	25 30	29 30

	1851	1852
	cwt	cwt
Total stock, January 1	2,785,000	3,781,000
Total arrivals in twelve months, from the beginning of January to the end of Dec.	2,290,000	2,065,000
in Holland	385,000	547,000
Antwerp	580,000	475,000
Hamburg	599,000	910,000
Trieste	280,000	351,000
Havre	2,000,000	7,100,000
England	12,333,000	11,458,000
Total stock, Dec. 31, as per table	15,118,000	15,239,000
Deliveries in twelve months	11,337,000	12,414,000
To be deducted—Shipped from one port to another	940,000	855,000
Exported from the six ports by sea to other countries and ports*	780,000	1,045,000
	1,720,000	1,900,000
Delivered therefore for consumption	9,617,000	10,514,000

\* Such countries as are not mentioned in the table—viz., Russia, Sweden, &c.

In the beginning of last year reports of large crops induced the expectation that the supply would be in excess of 1851. These prospects have not been realised, and since unfavourable weather has in many instances counteracted the effect of extended cultivation, the production of the British West Indies and of Mauritius has been larger than in the previous year. Java has furnished quite as much, but from other foreign colonies there is a material deficiency. It will be seen from the above table, that after deducting intermediate shipments, the imports of sugar from all quarters amounted in 1852 to 10,603,000 cwts, against 11,393,000 cwts in 1851. In consequence of this, consumption being still on the increase, in this country alone exceeding that of 1851 by about 700,000 cwts, stocks are at the end of 1852 reduced 1,000,000 cwts, against those of the beginning of the same year, and barely equal to those that were held at the close of 1851. This change in the position of the article has been attended by a rise in the value, prices, which towards the close of 1851 were lower than ever before, having advanced about 25 per cent.

The experience of last year has shown how little dependence can be placed upon estimates of production at this season of the year. Thus far, no great deviation from last year has become apparent. Porto Rico and the Brazils, it is stated, will yield more; Mauritius, Java, and Cuba as much; the British West India colonies less than in 1852. From Calcutta a good supply of the superior qualities may be expected.



COFFEE.

Dec. 31,	1849	1850	1851	1852
	cwt	cwt	cwt	cwt
Holland*	342,000	280,000	305,000	309,000
Antwerp	90,000	87,000	98,000	137,000
Hamburg	110,000	107,000	165,000	113,000
Trieste	62,000	68,000	60,000	111,000
Havre	86,000	39,000	36,000	68,000
England	320,000	330,000	350,000	400,000
Total stocks	1,010,000	954,000	1,014,000	1,129,000

\* In first hands only; in all other places in first and second.

Value at the end of Dec. in London, per cwt, without the Duty.

	1849	1850	1851	1852
Jamaica, good to fine ord. P	48 to 54	50 to 55	37 to 45	48 to 56
Ceylon, real ordinary	55	55	35	46
Brazil, good ordinary	50	48	37	40
St Domingo, good ordinary	51	40	37	40
In Holland—Java, gd. ord. P	34 cts	30 cts	25 cts	26 cts

	1851	1852
Total stock, January 1	954,000	1,014,000
Total arrivals in twelve months, from the beginning of January to the end of Dec.	3,110,000	3,382,000
Total stock, Dec. 31, as per table	1,014,000	1,129,000
Deliveries in twelve months	3,050,000	3,237,000
To be deducted—Shipped from one port to another	296,000	255,000
Exported from the six ports by sea to other countries and ports*	76,000	80,000
Delivered therefore for consumption	2,678,000	2,932,000

\* Such countries as are not mentioned in the table—viz., Russia, Sweden, &c.

Imports have been larger than in 1851, in consequence of the good crop in Java, and the supply from the Brazils being increased by a considerable stock of old coffee held over in that country. The total quantity imported direct into Europe amounts, according to the above table to upwards of 3,100,000 cwts, against only 2,800,000 cwts in 1851. Of this increase the greater part has been received in Holland, and in this country the supply from Ceylon has likewise been large, that island having produced upwards of 400,000 cwts in the year ending 1st October, 1852.

The deliveries from the seaports amount to 2,932,000 cwts, being 10 per cent. in excess of 1851, and 25 per cent. more than in 1850; the deliveries of the last year were only equalled in 1849, during the greater part of which year coffee was cheaper than at any former period; the great rise in the value reduced the quantity delivered in 1850 to 2,300,000 cwts, and it only experienced a gradual increase during the following years, when prices were moderate. In 1852 the consumption has not been promoted owing to the impulse of very low prices, but its increase must be attributed to the generally prevailing prosperity of the industrious classes, and to the absence of political agitation; a reaction such as that of 1850 is therefore improbable.

It would be premature to judge of the forthcoming coffee crops, but nothing is known that would make a material difference in the supply of 1852, as compared with that of 1851, probable. Ceylon, it is said, will yield less, perhaps not more than in 1851.

COTTON.

LIVERPOOL MARKET, Feb. 4.

PRICES CURRENT.

	1851—Same period						1852—Same period					
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.
Upland	54d	55d	56d	57d	58d	59d	54d	55d	56d	57d	58d	59d
New Orleans	54d	55d	56d	57d	58d	59d	54d	55d	56d	57d	58d	59d
Pernambuco	62d	63d	64d	65d	66d	67d	62d	63d	64d	65d	66d	67d
Egyptian	54d	55d	56d	57d	58d	59d	54d	55d	56d	57d	58d	59d
Surat and Madras	32d	33d	34d	35d	36d	37d	32d	33d	34d	35d	36d	37d

IMPORTS, CONSUMPTION, EXPORTS, &c.

Whole Import, Jan. 1 to Feb. 4.		Consumption, Jan. 1 to Feb. 4.		Exports, Jan. 1 to Feb. 4.		Computed Stock, Feb. 4.	
1853	1852	1853	1852	1853	1852	1853	1852
bales	bales	bales	bales	bales	bales	bales	bales
197,825	205,188	182,960	180,010	4,580	27,720	588,170	421,120

The business of last month was on a somewhat improved scale, when compared with the transactions of the two previous months. The operations of the trade steadily increased, week by week, and at length reached a figure approximating to their average consumption. There has also been a progressive increase in the purchases of speculators and exporters. The import at the same time was fully equal to the outgoing. The stocks, though exhibiting an increase upon those of any year at the same date, since 1846, were not any burden to holders; and as the late arrivals required some advance in price to make them profitable, this has successfully been demanded. Our quotations were raised fully 1d per lb in American during the month. The total sales amount to 224,350 bales, of which—

American.	Brazil.	Egyptian.	East India.	Total.
760	80	...	4,210	5,050 are for Export.
131,280	15,600	11,220	17,940	175,230 are for the Trade.
36,430	520	3,450	2,970	43,370 are for Speculation.

EXPORTS FROM THE PORT OF HULL.

From January 1 to Jan. 26, 1853, and the corresponding period in 1852 (Extracted from the Customs Bill of Entry.)

	1852		1853		1852		1853		1852		1853	
To—	Cotton Twist	Worsted Yarn	Other Yarns & Threads	Cotton Goods	Woolen Goods	Cotton Wool						
Petersburg	...	...	...	...	...	...	...	...	...	...	...	...
Hamburg	1960	1517	359	375	514	401	643	1096	270	481	1923	661
Bremen	...	11	...	...	...	...	...	...	...	...	...	...
Antwerp	309	156	119	61	123	114	71	62	55	111	3463	1780
Rotterdam	755	700	72	125	63	129	240	356	84	105	413	351
Amsterdam	7	4	...	...	...	...	...	...	...	...	...	...
Zwolle	...	...	...	...	...	...	...	...	...	...	...	...
Kampen	...	...	...	...	...	...	...	...	...	...	...	...
Leer	...	197	...	...	...	...	...	...	...	...	...	...
Denmark &c	78	67	...	1	2	5	27	7	3	2	...	...
Otr. Bro. Pts	...	...	...	4	...	...	...	...	...	...	...	...
Other parts	...	131	...	...	...	...	...	231	...	1	...	...
Total	3196	2743	530	518	720	758	1075	1785	455	717	3887	2806

—Messrs Brownlow, Pearson, and Co.'s Circular.

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, FEB. 3, 1853

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Feb. 3, 1852.	Price Feb. 1851.	Price Feb. 1850.	Price Feb. 1849.	Price Feb. 1848.
<b>RAW COTTON:—</b>					
Upland fair.....per lb	0 6½	0 5½	0 7½	0 6½	0 5½
Ditto good fair.....	0 6½	0 5½	0 7½	0 7	0 4½
Pernambuco fair.....	0 6½	0 6½	0 8½	0 6½	0 6½
Ditto good fair.....	0 7	0 5½	0 8½	0 7	0 5½
No. 40 MULE YARN, fair, 2nd qual.....	0 10½	0 9½	0 10½	0 10½	0 8½
No. 30 WATER do do.....	0 10	0 9½	0 11½	0 9½	0 8½
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	5 0	4 4	5 0	5 1½	4 7½
27-in., 72 reed, do, do, 5lbs 2oz	6 0	5 9	6 1½	6 4½	5 6
29-in., 60 reed, Gold End Shirtings, 37½ yds, 8lbs 4oz	8 9	7 10½	9 7½	8 9	7 9
40-in., 66 reed, do, do, do, 8lbs 12oz	9 0	8 9	10 9	9 7½	8 6
40-in., 72 reed, do, do, do, 9lbs 4oz	10 9	9 9	11 7½	10 4½	9 8 7½
29-in., 48 reed, Red End Long Cloth 36 in., 9ths	7 7½	7 4	8 10½	7 6	6 9

TWIST PRICE CURRENT.

(From Messrs Mearns and Co.'s Circular of Feb. 1.)

MULE.	Best.			Good First.			First.			Extra Second.		
	s	d	q	s	d	q	s	d	q	s	d	q
No. 4 to 12	1	1	to 1	1	0	to 1	1	0	9	to 1	0	8
— 20	1	2	1	3	1	1	1	2	0	10	1	1
— 30	1	4	0	0	1	3	0	0	1	2	0	0
— 40	1	4	1	5	1	3	0	0	1	1	1	1
— 50	1	8	0	0	1	6	1	7	1	4	1	5
— 60	1	10	1	1	1	9	1	10	1	9	1	7
— 70	2	5	0	0	2	3	0	0	1	1	1	0
— 80	2	11	0	0	2	9	0	0	2	2	0	0
— 90	3	5	0	0	3	4	0	0	3	0	0	0
— 100	4	0	4	2	3	8	0	0	3	6	0	0
— 120	4	10	0	0	4	6	0	0	4	0	0	0
WATER.												
No. 4 to 12	...	...	...	...	0	9	0	0	0	8	0	0
— 20	...	...	...	...	0	10	0	10	0	9	0	0
— 30	...	...	...	...	1	0	0	0	1	0	1	1
— 40	...	...	...	...	0	0	0	0	0	0	0	0

MULE.	Best Second.			Very good 2nd.			Good Second.			Ord. to best ord		
	s	d	q	s	d	q	s	d	q	s	d	q
No. 4 to 12	0	6	to 0	8	0	7	to 0	7	0	7	to 0	7
— 20	0	8	0	9	0	8	0	8	0	8	0	7
— 30	0	10	0	10	0	9	0	9	0	9	0	9
— 40	0	10	0	10	0	10	0	9	0	9	0	9
— 50	1	1	0	0	1	0	0	0	1	1	0	0
— 60	1	3	1	3	1	6	0	0	1	1	0	0
— 70	1	7	0	0	1	3	0	0	1	3	0	0
— 80	1	10	1	1	1	6	0	0	1	5	0	0
— 90	2	2	0	0	1	8	0	0	1	7	0	0
— 100	2	6	0	0	2	0	0	0	1	1	0	0
— 150	3	3	3	4	3	0	0	0	...	...	...	...
WATER.												
No. 4 to 12	0	8	0	8	0	7	0	7	0	7	0	6
— 20	0	8	0	9	0	8	0	8	0	8	0	0
— 30	0	10	0	10	0	10	0	10	0	9	0	0
— 40	1	2	0	0	0	0	0	0	0	0	0	0

During the early part of this week considerable impetus was given to the market by the higher prices obtainable for cotton, which raised the demands of spinners a full 1d per lb, and in some cases 1d advance was required; this of course checked business, and since Tuesday the transactions have been very few, and to-day the tone of the market is decidedly flat. Cops and warps and yarn suitable for India are still in most active demand, and more enhanced in value than any other description.

The cloth market shows but little change, except in higher prices being asked, and for some qualities of printing cloths and India shirtings have been obtained; there has also been more doing in domestic, both for export and home trade, which has caused some manufacturers to try for a slight advance.

There is nothing of importance in the commercial news from India. At Bombay the decline in Manchester fabrics is compensated by the higher exchange, and the Calcutta market is gradually gaining strength.

The Liverpool cotton market is sick, and evidently requires a considerable falling off in the receipts at American ports to revive and strengthen it. The general feeling here is want of confidence in present or higher prices being maintained, in the face of such evidence as we now possess as to the probable extent of the forthcoming crop.

BRADFORD, Feb. 3.—Wool—The past week has been one of careful inquiry and watching among the spinners, but their purchases have been exceedingly limited. The prices sought are a complete barrier to business, and the whole trade seems to watch the opening of the wool sales, fixed for the 10th in London, with more than ordinary interest. The increased rate of discount and uncertainty of large buying for foreign account, with a large quantity

offering, gives, and properly so, a strong feeling of caution to those requiring colonial wools. In mohair, alpacas, and English wool, the supply is far short of the quantity held twelve months ago, and without a very close curtailing of the spindles, there is but little if any hope of any ease in price this side of clip day. Yarns—The great difference in the cost of yarns is now acting as a drawback with the manufacturers for Lancashire; and as they are usually dull in January and February, they are disinclined to buy at the present prices, until they are compelled, by having used up old contracts, or getting orders to justify them. The same applies also with our manufacturers for this market, and it is too early for the shippers to buy for Germany or Russia; yet, notwithstanding this, there is no accumulation of stocks, but a general complaining of the bad return of bobbins, and irregularity in the working of the machinery. Prices for all continue without change. It is just 28 years this day since the last demonstration was made in honour of Bishop Blaize: that was certainly a very imposing scene, but since then, the progression has been great to substitute the doings of the good old patron saint; and despite the great increase of the worsted trade, we now doubt whether there are twice the number of hand-combers than at the period of the last great show. Pieces—There is a good deal of inquiry for something new, and all are anxious for fresh novelties for the season drawing on. Circassians and mixtures are still the favourites; the cost at which they are now made deters the merchants from ordering freely, but so great has the advance been on twofold warps, bright-haired wool, alpacas, and mohair, that great difficulties are before the manufacturers to cover cost, and this class are not freely made. In other goods there is no change.

ROCHDALE, Jan. 31.—The flannel market has been less active than it was on the previous Monday, notwithstanding there was a very good attendance of buyers present. There has been a calm in the wool market, through a prevailing belief that the raw material has reached its highest point. In some five months the new clip will be ready, and it is supposed that the stocks on hand will see the manufacturer over this interval without disturbing the present prices much.

HALIFAX, J. B. 29.—In our piece hall to-day there has been some little inquiry for worsted goods; but as the merchants are unwilling to give the prices asked, very few pieces changed hands. In wools and yarns there is no change since our last.

LEICESTER.—A few more colonial orders have come into the town this week, and a fair business is doing for the home market in cotton hose and gloves. The fancy trade is flat. Wools and yarns are stationary, but firm. Farmers' lots (Leicestershire) average about 35s per tod.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, Jan. 15.—GRAIN.—Wheat has been in better request for milling and export, and as freights are lower, the market closes firmly, though it has hardly recovered the decline noted in our last. The sales are 7,800 bushels good white Canada at 1 dol 28c in bond; 2,400 good white Genesee, at 1 dol 30c at the R. R. Depot; 11,000 prime white Ohio, 1 dol 30c to 1 dol 31c; 4,600 red Wabash, 1 dol 26c; 2,000 red Long Island, 1 dol 18c to 1 dol 20c; 5,000 common white Southern, 1 dol 20c; 4,500 prime ditto, 1 dol 30c; and 5,000 red ditto not made public. Dry parcels new yellow corn are wanted to go East, and white for export, but as these are in small supply and freights to England lower, prices have improved a trifle. The sales are 60,000 bushels, closing at 72c to 73c for mixed Western, in store, 68c to 68½c for Jersey yellow, 69c to 70c for yellow Southern, and 69c to 71c for white do.

FLOUR AND MEAL.—There has been but a moderate demand for flour, and as the foreign advices continue unfavourable, speculators have been ready sellers, and though the market closed firmly, owing to some concession in freights, prices of the inferior grades and low grade State and Western are ½c lower; there is, however, but little demand for export. Canada is coming forward in a small way by railroad, and cannot now be quoted over 5 dol 62½c to 5 dol 63½c. The sales of domestic were—Wednesday, 5,000 bris; Thursday, 8,300; and yesterday, 8,500. We quote:—Sour, 4 dols 81½c to 4 dols 87½c; Superfine, No. 2, 4 dols 87½c to 5 dols; State, common brands, 5 dols 43½c to 5 dols 50c; State, straight brands, 5 dols 50c; State, favourite brands, 5 dols 56½c to 5 dols 62½c; Western mixed ditto, 5 dols 54½c to 5 dols 62½c; Michigan and Indiana, straight ditto, 5 dols 62½c to 5 dols 68½c; Michigan, fancy brands, 5 dols 68½c; Ohio, common to good brands, 5 dols 62½c to 5 dols 75c; Ohio, round hoop, common, 5 dols 75c. Corn meal remains heavy, and prices are nominally 12½c lower.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

The supply of English wheat at Mark lane last Monday was only moderate, trade was without animation, good samples were rather lower, and damp parcels were in some instances 1s to 2s per qr cheaper. There was only a languid demand for foreign wheat, owing to the very large imports of this description, the favourable state of the wind having brought in many vessels which had been a long time at sea; prices were 1s per qr under former rates generally, and a reduction of 1s to 2s per qr must have taken place had business been forced. The quantity reported consisted of 9,468 qrs from Amsterdam, 650 qrs from Antwerp, 1,600 qrs from Berdianski, 4,368 qrs from Bremen, 16,806 qrs from Dantzic, 550 qrs from Eckenforde, 4 qrs from Emden, 520 qrs from Fehmern, 860 qrs from Freyburg, 3,201 qrs from Funen, 3,115 qrs from Hamburg, 169 qrs from Harlingen, 790 qrs from Kiel, 480 qrs from Konigsberg, 1,000 qrs from Maltz, 888 qrs from Meldorf, 335 qrs from Mullarup, 360 qrs Neufeldt, 900 qrs from Newhaus, 1,050 qrs from Ottendorf, 900 qrs from Petersburg, 1,280 qrs from Pillau, 2,093 qrs from Rostock, 1,118 qrs from Rotterdam, 410 qrs from Stralsund, 9 qrs from Sudwesthorn, and 890 qrs from Wischhafen, making a total of 53,256 qrs. Fine malting barley was quite as dear, but all other sorts were 1s per qr lower: the arrivals of English were 4,734 qrs, of Scotch 482 qrs, and from foreign ports 18,486 qrs. There was no material variation in the value of good oats, but heated parcels of foreign were offering at 1s to 2s abatement. The arrivals of English were only 542 qrs, of Scotch 1,735 qrs., of Irish 6,692 qrs, but of foreign 43,755 qrs. There were not many transactions in floating cargoes, and prices of all articles were steady.

There were very good imports at Liverpool on Tuesday, consisting of 9,325 qrs wheat from the United States, 5,205 qrs from European ports, and 3,350 qrs from Egypt, besides 6,069 sacks and 11,546 barrels flour. There was more anxiety to sell wheat than for some time past, and a decline of 3d per 70 lbs was generally submitted to, without bringing buyers freely, whilst the flour trade was still more depressed, and American reeded 1s to 2s per barrel, French as well as English 1s to 2s per sack.

The imports at Hull were only moderate, but there was a liberal delivery of wheat from the farmers, and only the driest samples were saleable, at an abatement of 1s to 2s per qr; damp parcels were not wanted: average, 47s 8d on 1,315 qrs.

There were somewhat large arrivals of wheat at Leeds; very few transactions took place, and all sorts must be quoted 1s to 2s per qr lower: average, 40s 6d on 3,127 qrs.

There were moderate deliveries from the farmers at Ipswich, and trade was slow, at a decline of 1s per qr generally: average, 44s 4d on 1,171 qrs.

The fresh arrivals of all English grain at Mark lane on Wednesday were very limited, but there were imports of foreign wheat and oats; the depression of the previous market day was not recovered, and there being a thin attendance of buyers, very few transactions were entered into, but no further abatement was submitted to on any description of grain.

The Scotch markets have felt the depression in the trade throughout England and there being a large supply of grain at Edinburgh, wheat was difficult of sale, the best dry sorts at a decline of 1s to 2s, secondary at fully 3s per qr. The trade in foreign has been at a complete stand for a week past; to-day nothing worth naming was done; to clear vessels an abatement on our late prices of 2s per qr would readily have been submitted to had buyers offered. Average of British wheat 46s 7d on 927 qrs. The imports at Leith consisted of 25,614 qrs wheat, 364 qrs oats, 620 qrs peas, and 180 bags flour. There was a fair quantity of grain, and a large import of flour, up the Clyde for Glasgow, with a somewhat large arrival of wheat at Grangemouth. Trade was languid, at 1s to 2s per qr decline on wheat, and 1s on flour.

The supply of wheat at Birmingham was short, and it met a steady sale at previous rates for all sorts: average, 47s 2d on 1,727 qrs.

There was a good delivery of wheat at Bristol, which was taken off slowly, at 1s to 2s per qr reduction: average, 48s 2d on 424 qrs.

A liberal quantity of wheat was shown by the farmers at Newbury, and it met a limited demand at 2s per qr under previous prices: average, 45s 4d on 685 qrs.

Trade for wheat was stale at Uxbridge, the best samples were quite as dear: average, 45s 2d on 578 qrs.

The weekly averages announced on Thursday were, 46s on 112,208 qrs wheat, 32s 2d on 97,830 qrs barley, 18s 7d on 25,360 qrs oats, 32s 2d on 89 qrs rye, 34s 9d on 5,103 qrs beans, and 31s 10d on 2,274 qrs peas. These are higher than the corresponding week of last year, 6s 2d on wheat, 2s 8d on barley, 5d on oats, 4s 8d on rye, 5s 10d on beans, and 3s 6d on peas.

At Mark lane on Friday there were limited fresh arrivals of English grain, but a fair import of foreign. The weather has been cold and foggy since Monday, with an easterly wind prevailing. There was no variation in the value of the best samples of English wheat. Damp parcels were dull; and had foreign been forced, lower prices must have been submitted to. Flour was taken off in limited quantities, without any material change in value. Barley was steady in price and demand. There was a moderately fair sale for good oats to the consumers at about the rates of Monday; parcels out of condition were dull and difficult of sale on rather lower terms. Floating cargoes were generally held at their previous value, but not many transactions were entered into, from the present depression of the market for all grain already on the spot.

The London averages announced this day were—

Wheat.....	Qrs.	s	d
Barley.....	3,921	45	8
Oats.....	3,125	31	0
Rye.....	6,619	19	11
Beans.....	788	34	6
Peas.....	296	36	7

Arrivals this Week.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	Qrs.	Qrs.	Qrs.	Qrs.	
English.....	720	3,170	3,320	110	2,080 sacks
Irish.....	.....	.....	.....	643	.....
Foreign.....	6,410	.....	.....	12,160	260 ..... bris

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY EVENING.

SUGAR.—A steady business has been done at fully previous rates. In the West India market sales to a moderate extent are reported, and the supply is now so limited that importers have occasionally obtained a slight improvement upon last week's quotations: good brown sugars are worth 32s 6d to 34s; refining kinds, low grey to middling do, 34s to 35s; fair to good, 35s 6d to 37s; grocery sugars are scarce. 276 hhds Barbadoes brought 36s to 40s 6d. The public sales of East India and Mauritius, held on Tuesday, went off without material change in value, but the demand was rather animated. The stock is further reduced, consisting of 63,198 tons; at same period in 1852 it was 68,860 tons. The deliveries during last week were 3,727 tons, showing a comparative increase of nearly 600 tons.

Mauritius.—10,515 bags chiefly sold at extreme rates for all kinds, good, refining sugars being most in demand: yellow low to very good, 34s 6d to 35s 6d; refining fair to good, 36s 6d to 37s 6d; low to middling, 34s 6d to 36s 6d; brown middling to good, 33s to 34s; grainy, 36s to 46s for fine brown to good white. The stock on 29th ult. was 3,913 tons, against 6,900 tons at same time last year, and the deliveries continue large.

Bengal.—6,479 bags: about two-thirds sold at previous rates: white Benares, low to very good, 36s 6d to 39s; grainy yellow, 35s 6d to 40s; Mauritius kinds, good to fine, 35s 6d to 36s 6d; soft brown taken in at 30s to 32s; low do, 29s per cwt.

Madras.—The lower qualities meet with a steady sale, and 2,173 bags brought full prices: middling brown to low soft yellow, 28s to 31s 6d.

Foreign.—Several sales have been made in cargoes for export at full prices. 1,565 boxes Havana by auction, on Wednesday, were taken in at 34s 6d to 41s 6d, for good brown to fine yellow, being rather above the market value. 276 casks brown Bahia held at 32s to 35s 6d. By private contract a cargo of brown Pernambuco sold at 18s 3d, and two of brown Bahia at 19s 3d to 19s 6d, besides several parcels Havana on the spot, and a cargo at 22s 6d for Antwerp. The stock is very low. Manila.—A cargo of 18,000 bags sold for Rotterdam at 19s 6d per cwt.

Refined.—The market continues steady, and this week a fair amount of business has been done at full prices. Brown goods are still quoted 45s: mid to fine, 42s 6d to 45s, and upwards. Wet lumps are selling at 42s 6d to 44s. Bastards, pieces, and other articles all steady at the quoted prices. Bonded goods present no new feature to remark, all kinds being quiet at former prices: 10 lb loaves, 34s; English crushed, 29s 6d. Dutch remains without alteration.

MOLASSES.—West India are still scarce, and the sales confined to a parcel Tifled at 17s.

**COCOA.**—270 bags Trinidad brought previous rates: grey and ordinary red, 32s to 35s; mid to good red, 36s to 39s 6d. The market is firm, with few parcels offering. Foreign continues scarce.

**TEA.**—No speculative demand being experienced, the sales have been rather limited, as the trade are moderately supplied. Some public sales, consisting of green and scented teas, &c., will be reported in this day's business if any quantity worth notice finds buyers. By private treaty prices do not show any alteration. Good to fine congou have sold to a limited extent: common is nominally 10d to 10½d per lb. No further arrivals have taken place since the 28th ult.

**COFFEE.**—Former prices have been fully supported, but the demand is not very active at present. Jamaica continues scarce. A partial inquiry has been made for native Ceylon at 47s, and the market is firmer than last quoted. The sales are confined to about 1,000 bags at that price. Of plantation, 344 casks, 177 bags, rather more than half sold at fully last week's quotations, as follows: fine fine middling, 52s 6d to 58s; good marks, 65s to 78s 6d; the remainder taken in above the value. Some business has also been done privately. The present stock of 17,216 casks, 108,330 bags, is about 33,000 bags larger than at same date last year. 126 bales, 395 half-bales Mocha were only partly disposed of at the recent decline: clean garbled, 72s to 76s; pale long berry rather ragged, 76s to 79s. 252 bags Madras were bought in at 49s to 54s 6d. 770 bags Costa Rica withdrawn at high prices: good ordinary to middling, 49s to 60s per cwt.

**RICE.**—There have been few inquiries for East India by private treaty this week, and scarcely any business reported. Cleaned rice is without alteration.

**PIMENTO.**—Higher rates have again been paid. 820 bags partly found buyers, at 5½d to 5¾d, for very low to fair, with one lot 6d. The deliveries are very large. Stock on the 29th ultimo 7,549 bags, against 4,922 bags in 1852 at same time.

**PEPPER.**—Yesterday about 8,000 bags black, chiefly sea-damaged, and a part old imports, were sold with much spirit at ½d advance upon the lowest prices of last week: Sumatra sound, good, 3½d to 3¾d; sea-damaged, 3d to 3½d; 3rd to 1st class common Penang, 3½d to 3¾d; Malabar damaged, 3½d to 3¾d; Aleppy sound, 3½d; one lot 3½d. 375 bags white about two-thirds sold at full rates, from 7½d to 8½d per lb for Singapore.

**CINNAMON.**—The quarterly sales on Monday went off flatly, 1st and 2nd sorts Ceylon selling at a decline of 1d to 2d. 1,712 bales offered, about half found buyers: 1st sort, 2s 2d to 2s 8d; 2nd, 1s 7d to 2s; 3rd, 1s 5d to 1s 8d; 52 boxes broken, &c., 1s 3d to 1s 7d. 36 bales, 9 boxes Java part sold at 1s 3d to 1s 7d per lb.

**OTHER SPICES.**—No further sales of nutmegs or mace have been held, and there is not much doing privately. Cloves are firm. 870 bags African ginger part sold at 24s to 24s 6d for fair quality.

**SPIRITS.**—Brandy is very unsettled, and prices much lower: best brands of 1851 vintage, 4s 8d to 4s 10d. Rum—the market remains flat.

**SALTPETRE.**—The lower qualities have sold at easier rates: good to fine continues firm. 1,150 bags Bengal offered on Wednesday were sold: refrac. 5½, good bold, 24s 6d; 24½ to 19½, 24s to 24s 6d.

Imports and deliveries of SALTPETRE during January with the stock on hand at the close.

	1853	1852	1851	1850
	tons	tons	tons	tons
Imported .....	955	321	1,019	1,360
Delivered .....	1,108	875	426	649
Stock .....	3,943	1,841	3,182	3,793

**NITRATE SODA** have advanced to 18s.  
**LINSEED.**—Black tea on the spot has sold at easier rate, viz., 51s to 51s 6d. Cakes are dull and lower: fine English, 91 5s per ton.

**METALS.**—Scotch pig iron has again given way in value, sales having been made at 55s to 59s for mixed numbers, but a reaction is looked for. Railway bars and other kinds of manufactured are steady. A large business has been done in spelter at 21½ to 21¾s, and now there are few sellers under 21½ 10s, either on the spot or to arrive. Tin is again higher, Banca selling at 104½ to 104½ 10s. Tin plates have sold to some extent at a reduction in price. British tin is exceedingly scarce, and the price quite nominal. Copper in the early part of the week was raised to 1s 2d per lb for sheets; other kinds in proportion; but this advance was paid previously, so failed to bring forward many sellers.

**COCHINEAL.**—There is more inquiry, partly speculative, and business to some extent reported by private treaty at full prices.

Imports and Deliveries of COCHINEAL, with stocks on 1st inst.

	1853	1852	1851	1850
	serons	serons	serons	serons
Imports .....	757	909	876	1,433
Deliveries .....	1,065	1,163	1,247	589
Stock .....	12,312	8,747	8,249	4,795

**LAG DYE** continues firm. The stock consists of 9,773 chests, against 7,784 chests last year at corresponding period.

**DRUGS, &c.**—Further advanced rates have been paid for castor oil this week by private contract. Camphor is firm at 105s, although old parcels at finding weights are selling at much less. Gum animi has sold at high rates for Bombay kinds. Gamboge is rather dearer: good pipe, 7½ to 7½ 6d per cwt. The stock of camphor is 5,642 pkgs, against 6,863 pkgs at same time last year. Stock of castor oil, 317 casks, 45,722 pkgs; at same time last year, 184 casks, 34,081 pkgs.

**OTHER GOODS.**—Safflower continues in good demand. Yesterday 244 bales Bengal found buyers at rather higher prices: ordinary and wormy to fair mixed, 4½ 10s to 6½ 17s 6d. Turmeric has sold to some extent at 11s to 12s for Bengal. Cutch is again higher, there being no sellers under 24s 6d. Gambier remains without alteration, but is held firmly.

**HEMP.**—Several parcels Manila offered were chiefly taken in, as 2000 bales are declared for sale next week. A parcel very low quality mixed sold at 37½ 5s to 37½ 10s, being cheap. No sales of Jute have taken place. Clean hemp continues firm. Bombay has sold at 24½ 5s to 25½ 5s.

**OILS.**—Sperm oil is firmer, with a steady business doing. Common fish remain nearly the same as last quoted, all kinds being firm. Linseed is rather lower, selling at 31s on the spot, and the market remains quiet. In rape sales to some extent have been effected. Olive keeps firm. Palm and cocoonut are without further alteration.

**TALLOW.**—The market has been very flat this week, closing yesterday 6d to 9d lower than on Friday last. Petersburg yellow candle sold at 44s to 44s 6d on the spot.

PARTICULARS OF TALLOW—Jan. 31.

	1851	1852	1853
	casks	casks	casks
Stock this day .....	47,830	56,719	43,664
Delivered last week .....	3,372	2,494	3,338
Do. since 1st June .....	68,004	75,580	70,782
Arrived last week .....	570	50	2,754
Do. since 1st June .....	90,336	95,795	73,818
Price of Y.C. on the spot .....	37½ to 38s	36s	45s
Do. town .....	39s 6d	39s 6d	46s 6d

POSTSCRIPT.

FRIDAY EVENING.

**SUGAR.**—There was not any business of importance done in colonial to-day: 214 casks West Indian sold, and the week's transactions reach only 1430 pkgs. No public sales of Mauritius or Bengal were held to-day. Refined is quiet, but firm.

**COFFEE.**—130 bales, &c., Mocha, via Alexandria, sold chiefly at 62s 6d to 64s 6d. 422 bags Bahia were taken in at 44s.

**RICE.**—665 bags Mouline were taken in at 10s to 10s 6d for peeled. 45 casks damaged Carolina sold at 18s to 18s.

**TEA.**—20,777 pkgs submitted to-day went off steadily, about 6,000 pkgs finding buyers at previous rates for scented orange pekoe, of which a large portion consisted.

**GAMBOGE.**—15 cases sold at 6½ 10s to 6½ 12s 6d for fair mixed, being rather dearer.

**SHELLAC.**—71 chests livery orange realised 45s to 45s 6d.

**COPAL.**—142 pkgs African sold at extreme rates.

**OIL.**—218 casks cocoa nut partly sold at 27s to 30s. 15 tons sperm sold at 8½ 10s.

**TALLOW.**—513 casks Australian chiefly sold at 40s 9d to 41s. 434 casks wrecked Petersburg, 42s 6d to 43s 9d.

ADDITIONAL NOTICES.

**REFINED SUGAR.**—The home market continues very dull, and for the lower qualities about 6d reduction has been accepted. Treacle very firm, with a tendency upwards. In the bonded, loaves and crushed in moderate demand. The Dutch refiners hold for higher prices; also the Belgian.

**GREEN FRUIT.**—Tasstock of all kinds is reduced to a small compass, and is likely to continue so until a change of wind takes place. A parcel of Lisbon oranges, per Tagus steamer, sold by Keeling and Hunt, landed in bad condition, realised prices in character. Black Spanish nuts out of first hands. A speculative inquiry exists for Barcelona. Seville sours in request, and none to hand at present.

**DRY FRUIT.**—There have been within the last few days more inquiry for currants, which have led to some large purchases by the trade at full prices. In Chesne raisins some 2,000 brls have been taken by speculators from 38s to 39s, according to quality; the stock is very large, but well held. In figs an advance of 4s to 6d per cwt has been paid. On the whole the fruit is looking healthy, with a general tendency upwards for every article.

**SEEDS.**—Clovers are a slow sale, and red seed is to 2s per cwt cheaper. Rye grass and trefol steady, at the quotations of last week. Canary the turn cheaper. F r mustard there is more active demand at advancing prices, and supply limited.

**ENGLISH WOOL.**—There is hardly as much doing in the English wool trade, but prices are very firm, and stocks unusually light.

**COLONIAL AND FOREIGN WOOLS.**—The public sales being fixed to commence on Thursday next, 10th inst., little can be expected to be done by private contract, except from present necessity, or in anticipation that these sales may go higher than the last, and that they will do so is the general opinion both of importers and purchasers. There will be about 33,000 bales colonial, and 4,000 East India, and other home and foreign wool.

**FLAX.**—The sales of flax here are not brisk, but in Scotland they continue to have a good demand.

**HEMP.**—A few sales made this week at rather lower prices.

**COTTON.**—The market has been active, and a good demand has prevailed throughout the week, prices generally having advanced ½d per lb. Sales of cotton wool from the 28th ult. to the 3rd inst. inclusive:—3,150 bales Surat, at 3½d to 4d for very ordinary to good fair; 1,300 bales Madras, at 3½d to 4½d for middling Western to good Tinnivelly.

**LEATHER AND HIDES.**—A considerable demand continues to exist for almost all descriptions of leather, with increased prices for all descriptions of light goods. Raw hides remain at our last week's quotations, although the demand is active; the stocks of River Plate produce are becoming small.

**METALS.**—Copper is advanced 2d per lb on manufactured, and 1½ 10s per ton on tough cake, &c.; the demand is still good. Iron without change, but in fair demand. Scotch pig somewhat lower. Lead is improving, both in demand and price. In spelter a considerable business has been transacted at advanced rates. English tin scarce, and foreign in good demand.

PROVISIONS.

The price of bacon is fully maintained, with a fair amount of business doing, both landed and for shipment.  
Irish butter 2s to 2s lower; very little doing. Friesland, 104s to 106s with a fair demand for middling qualities.

Comparative Statement of Stocks and Deliveries.

	BUTTER.		BACON.	
	Stock.	Delivry.	Stock.	Deliveries.
1851 .....	30,523	10,369	4,018	2,799
1852 .....	48,751	8,916	3,524	2,906
1853 .....	40,371	9,633	3,365	2,417
Arrivals for the Past Week.				
Irish butter .....				7,285
Foreign do .....				6,959
Bale Bacon .....				3,029

NEWGATE AND LEADENHALL.

**MONDAY, Jan. 31.**—Notwithstanding that these markets continue to be well supplied with each kind of meat, the general demand is steady, at fully last week's prices.

**FRIDAY, Feb. 5.**—The general demand was less active, at our quotations.

At per stone by the carcass.

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

SMITHFIELD CATTLE MARKET.

**MONDAY, Jan. 31.**—Fair average supplies of foreign stock arrived in the port of London last week, the total import having amounted to 3,219 head. During the corresponding period in 1852, we received 2,446; in 1851, 2,651; in 1850, 4,4; in 1849, 1,350; and, in 1848, 443 head.

The imports into London last week, were:—Beasts, 556; sheep, 2,232; calves, 428; pigs, 3.

The show of foreign stock in to-day's market was moderately extensive for the time of year, but its general quality was by no means good.

From our own grazing districts the receipts of beasts fresh up to-day were on the increase, and in good condition. The supply from Scotland was extensive. Notwithstanding that the attendance of buyers was large, and the weather favourable for slaughtering, the beef trade ruled heavy, at a decline in the prices obtained on Monday last of 2d per 8 lbs, the extreme value of the best Scots being 4s per 8 lbs, and a total clearance was not effected.

The bullock arrivals from Norfolk, Suffolk, Essex, and Cambridgeshire amounted to 1,800 Scots, shorthorns, &c.; from other parts of England, 606 Herefords, runts, Devons, &c.; and from Scotland 1,000 horned and polled Scots—chiefly per railway.

The supply of sheep on offer was again very limited. For all breeds the demand ruled active, but no actual advances took place in the quotations. The primest old Downs readily produced 5s per 8 lbs. There were several pens of shorn sheep in the market, and which sold at 1s per 8 lbs. beneath those in the wool.

Although the supply of calves was tolerably good, the real trade was active at Friday's improvement in prices. The primest calves were worth 5s per 8 lbs.

We had a fair sale for pigs at late currencies.

SUPPLIES.

	Feb. 3, 1851.	Feb. 3, 1852.	Jan. 31, 1853.
Beasts.....	3,831	4,176	4,245
Sheep.....	19,100	18,690	17,720
Calves.....	69	161	235
Pigs.....	295	280	250

FRIDAY, Feb. 4.—The supply of beasts on offer in to-day's market was limited. Prime Scots, &c., moved off steadily. Sheep sold freely; the primest old Downs produced 5s per 8 lbs. The real trade ruled heavy, at a decline. Milch cows were very dull, at from 14s to 19s 5s each, including their small calf.

	s	d	s	d	s	d	s	d
Interior beasts.....	2	8to	210	.....	3	8to	3	10
Second quality do.....	2	0	3	.....	4	0	4	4
Prime large oxen.....	3	4	3	.....	4	6	4	5
Prime Scots, &c.....	3	8	4	.....	4	10	5	0
Large coarse calves.....	3	2	4	.....	0	0	0	0
Prime small do.....	4	4	8	.....	2	10	3	6
Sucking Calves.....	19	0	24	.....	3	8	4	0
Lambs.....	0	0	0	.....	19	0	23	0

Total supply at market:—Beasts, 795; sheep, 3,800; calves, 409; pigs 380.  
Foreign supply—Beasts, 193 sheep, 440 calves, 264.

HOP MARKETS.

BOROUGH, Monday, Jan. 31.—We have a continued demand for hops both new and old, and the stock on hand is now reduced to a very narrow compass. The following are the current quotations:—Mid and East Kents, 95s to 108s; Weald of Kents, 95s to 112s; Sussex Peckets, 90s to 110s.

FRIDAY, Feb. 4.—Since our last report, rather an extensive business has been transacted in all new hops, at a decided improvement in the quotations. Old qualities are held for more money. Mid and East Kent peckets, 95s to 108s; Weald of Kent, 95s to 112s; Sussex, 92s to 110s per cwt.

POTATO MARKET.

SOUTHWARK, Monday, Jan. 31.—During the past week the arrivals have been large, particularly from France; and trade very heavy, except for very prime samples of Regents. The following are this day's quotations:—York Regents, 80s to 140s; Lincolnshire ditto, 70s to 100s; Scotch ditto, 80s to 100s; ditto reds and cups, 70s to 100s; French whites, 70s to 80s; Dutch, 60s per ton.

SOUTHWARK, Thursday, Feb. 3.—There was an ample supply at this market to-day, and for the most part of good quality, at the undermentioned prices, with a moderate trade. York Regents, from 120s to 140s; Kent and Essex, 100s to 120s; Kent and Essex Shaws, 90s to 100s; ditto middlings, 60s to 70s; Scotch Regents, 90s to 100s; Scotch Cups, 75s to 90s; Foreign, 90s to 100s per ton.

HAY MARKETS—THURSDAY.

PORTMAN.—Old meadow hay, 80s to 86s; inferior ditto, 72s to 78s; old clover, 88s to 95s; inferior ditto, 78s to 84s; wheat straw, 28s to 32s per load of 36 trusses.

SMITHFIELD.—Fine upland meadow and rye grass hay, 78s to 80s; inferior ditto, 65s to 70s; superior clover, 98s to 100s; inferior ditto, 70s to 75s; straw, 25s to 32s per load of 36 trusses.

NEW HUNGERSFORD.—Fine upland meadow and rye grass hay, 78s to 80s; inferior ditto, 65s to 70s; superior clover, 98s to 100s; inferior ditto, 70s to 75s; straw, 25s to 32s per load of 36 trusses.

WHITECHAPEL.—There was a fair average supply at this market to-day, with a brisk demand at the following prices:—Old hay, from 80s to 84s; new ditto, 75s to 80s; best clover, 95s to 105s; inferior ditto, 70s to 85s; straw, 25s to 32s per load.

COAL MARKET.

MONDAY, Jan. 31.—Newcastle:—Buddle's West Hartley 16—Chester Main 15s 6d—Howard's West Hartley Netherton 16s—Marston Main 14s—North Percy Hartley 16s—Tanfield Moor 15s—Tanfield Moor Butes 15s—West Hartley 16s 6d—Willington Hartley 16s 6d. Wall's-end (Newcastle):—Gosforth 16s 2d—Horton 16s 9d—Lawson 16s 6d—Riddell 16s 9d. Sunderland:—Eden Main 17s 9d—Lambton Primrose 17s 6d. Wall's-end (Sunderland):—Belmont 17s 9d—Hutton 15s 6d—Haswell 18s 9d—Lambton 16s—Pensher 17s 3d—Plummer 18s—Russell's Hetton 18s—Stewart's 18s 6d. Hartlepool and West Hartlepool (Wall's-end):—Herb Hall 17s 6d—South Kelloe 17s 6d. Stockton (Wall's-end):—Bauchhouse 17s—St Helen's Tees 15s 6d—Tees 18s 6d—Woodhouse 15s 6d. Ships at market, 130; sold, 58; unsold, 72.

LIVERPOOL MARKETS.

WOOL.

FRIDAY. (From our own Correspondent.)  
The demand continues to be brisk, but the transactions are necessarily to a limited extent, as the market offers so very little choice, stocks being very small, and supplies from abroad coming in but sparingly. This day week the first series of colonial wool sales this year will commence in London, and the trade are looking forward with great interest as to how they will go off.

CORN.

(From our own Correspondent.)  
The corn trade has been very inanimate during the present week, prices of each article being without material change. To-day our market was much better attended, and we had some buyers from a distance, attracted by the low rates current on Tuesday. All sorts of wheat were held at the full prices of our last, and fine qualities could not be had without paying an advance. Barrel flour was also more sought after, and rather dearer. Oats were dull, and there was but a limited sale for either oatmeal or Indian corn.

FOREIGN MARKETS.

AMSTERDAM, Jan. 31.

SUGAR.—About 1200 hds Surinam were taken last week at 22½ to 25.  
DYES, &c.—Indigo—Prices remain very steady and small transactions could not be made, except at rather higher rates. Cochineal—With more demand, and somewhat higher prices paid.  
TEA.—With rather better demand, prices firm.  
COTTON.—About 100 bales North American found buyers at higher prices.  
METALS.—Holders require a further advance.

PETERSBURG, Jan. 13.

CORN.—A few thousand chets oats and wheat have been taken within the last few days, at 10½ for the former, and 2½ for Kubanka, and 28 for Saxonka wheat for May and June delivery, all with hand money.  
DEALS.—Nothing done for want of sellers: there are orders in the hands of several parties not usually in the trade.

FLAX.—Much mystery continues to be made of the transactions in this article, which some reports estimate in all at 4,000 tons, picked up at various times principally of minor dealers, at 110 to 115, 95 to 100, 85 to 90 for the three sorts, and possibly something of best dealers at 5 to more;—the latter now ask 125, 110, and 100 no cash. There is little anxiety to sell 6-head, while of 12-head the proportion is unusually large. The new supply is now estimated by some at only 70,000 poods, while others still adhere to 1,000,000 poods.  
LIME.—Quiet as quoted.  
TALLOW.—Has followed the London advices, and closes nominal at our quotations.

N.B.—In addition to the stocks wintering in the warehouses, there are, this year in second hands, (obtained by the sudden closing of the navigation), about 11,000 pds 12-head, 53,800 pds 9-head and 16,500 pds 6-head flax, and 13,600 pds tow and codlins: about 34,000 pds hemp, (of which 27,000 pds clean); and about 4,000 cask tallow;—all against little or nothing last year.

The Gazette.

Friday, Jan. 28.

PARTNERSHIPS DISSOLVED.

Partington and Co., Rochdale, bleachers—R. and T. Fothergill and Co., Carlisle Tin Works, Carlisle, Monmouthshire—Aberdare Iron Company, Aberdare and elsewhere—Perry and Co., Berners street, Oxford street, vendors of patent medicines—Rose, Higgins, and Rose, Bradley Field Iron Works, near Bliston, Staffordshire, ironmasters; as far as regards W. Rose—Browning, Heich, and Dearlove, Little Windmill street, St James's, timber merchants—J. and D. Fremville, Birkenhead, flour dealers—Fairbairn and Sons, Manchester engineers; as far as regards W. Fairbairn—Giles and Co., Tipton and Rowley Regis, Staffordshire and elsewhere, ironmasters—Parsons and Gill, Leicester, ironmongers—Ball and Co., Manchester, merchants—Stokes, Hollingsworth, Tyrman, and Johnson, Gresham street, solicitors; as far as regards J. Johnston—Banks and Butler, Tipton and Westbromwich, Staffordshire, coal dealers—Banks and Son, Chippingham, upholsterers—Fletcher, Woolley, and Co., Manchester, power loom cloth manufacturer—Lever and Barrett, Little Bolton, Lancashire, cotton waste dealers—R. W. Gem, Jun., and W. Docker, Birmingham, attorneys—Sales and Thomas, Tenby, Pembrokehire, drapers—Owen and Levick, Sheffield, britania metal manufacturers—Schlesinger and Co., Old Jewry, merchants—Carson and Bradford, Liverpool, tobacconists—Oates and Smith, Halifax, Yorkshire, stonemasons—Holliday, Wise, and Co., Canton, Shanghai, and elsewhere; and Farbridge and Co., Manchester, merchants; as far as regards R. Jackson—Bernoulli and Gruner, merchants—Galpin and Strawson, Crewkerne, Somersetshire, chymists—Isaacs and Phillips, Shoreditch, cigar manufacturers—Stocks and Sons, Leeds, woolstaplers—Baker and Co., Leeds, cloth merchants; as far as regards J. Haslett—Myers and Co., Tavistock street, Covent garden, printers—Christie, Hunt, and Co., Hoddesdon, brewers; as far as regards R. Hunt—Way and Locke, Goldsmith street, Foster lane, straw hat warehousemen—Richardson, Dealey, and Co., Liverpool, wine merchants—Natkings and Hedges, Wapping High street, lightermen—C. and G. Jay, Norwich, fishmongers—The London, Leith, Edinburgh, and Glasgow Shipping Company; as far as regards G. and W. Orlinton, J. Walker, and R. Allen—John McCall and Co., Glasgow, corn factors; as far as regards H. and J. O. McCall.

DECLARATIONS OF DIVIDENDS.

S. Leon, Rathbone place, tailor—second div of 2d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.  
P. F. Goo, Clapton, insurance broker—seventh div of 4-5ths of a penny, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.  
D. F. Kennett, Oxford street, licensed victualler—first div of 1s 9d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.  
W. Blexham, Abingdon lane, bill broker—third div of 11s 20d, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.  
W. Mash, an, Charlotte street, Portland place, carpenter—first div of 2s 3d, in aid of the first div of 2s 4d, on new proofs, any Tuesday, at Mr Pennell's, Guildhall chambers, Basinghall street.  
T. Davton, Coventry, silk dyer—third div of 1d, any Thursday, at Mr Whitmore's Birmingham.  
C. Edmonstone, Over Darwen, Lancashire, paper manufacturer—further div of 5d, any Tuesday, at Mr Fraser's, Manchester.  
W. W. Evans, Ludlow, Shropshire, butcher—first div of 10d, any Thursday, at Mr Christie's, Birmingham.

Tuesday, Feb. 1.

PARTNERSHIPS DISSOLVED.

Wansbrough and Co., the Grove, Southwark, patent cloth manufacturers—Poole and Co., Kent street, Southwark, emery manufacturers—Goodwin, Senecal, and Banks, Steward street, Old Artillery ground, silk manufacturers—Millner and Beech, Gainsborough, linendrappers—Frost and Sons, Mansfield, Nottinghamshire, painters—Kirk and Brothers, Chapel-on-le-Frith, Derbyshire, iron manufacturers; as far as regards P. Kirk—J. and J. Coekin, Manchester and Bradford, carpet manufacturers—Miller and Co., Boston, near Liverpool, common brewers—Lane and Son, Great Berkhamsted, Hertfordshire, nurserymen—Bonner and Benwell, Bride court, Fleet street, designers—Worswick, Kendall, and Davies, Leicester, boot manufacturers—J. and W. Maxsted, Carlton street, batters—Milton and Killick, Tunbridge, millers—Medd and Capes, Kingston-upon-Hull, tailors—Luce and Izod, Mortimer and Swallowfield, Berkshire, engineers—Richardson and Co., Bishopgate street without, chymists—Bates and Gould, Leicester, fuller—Barham, Son, and Co., Stratford, Essex, patent emery manufacturers—Schroder and Wirth, Gresham street, merchants—Farthing and Reed, Cheap side, tailors—Carruthers and Holloway, Grosvenor place, Commercial road east, linendrappers—Royle and Co., Manchester, hat manufacturers—Whitells and Lawford, Halifax, Yorkshire, woollen manufacturers; as far as regards F. Lawford—Slater and Co., Manchester, and Little Bolton, bleachers; as far as regards A. Almond—Wensley and White, Newgate market, licensed victualler—Howarth and Lancashire, Manchester, silk manufacturers; as far as regards S. H. Bickham and J. Pownall—Aitken and Drummond, Glasgow, yarn merchants.

DECLARATIONS OF DIVIDENDS.

W. A. Cogar, Newgate street, and Quadrant, boot dealer—second div of 1s 8d, any Wednesday, at Mr Whitmore's, Basinghall street.  
G. Ball, Fenchurch street, wine merchant—first div of 5d, any Wednesday, at Mr Whitmore's, Basinghall street.  
S. Wilks, Birmingham, clock dial maker—first div of 1s 0d, any Thursday, at Mr Christie's, Birmingham.  
J. Burdley, Batley, Yorkshire, cloth manufacturer—first div of 1s 6d, on Friday, Feb. 4, or any subsequent Thursday, at Mr Freeman's, Leeds.  
D. Gibson, Newcastle-upon-Tyne, grocer—first div of 1s, any Saturday, at Mr Baker's, Newcastle-upon-Tyne.  
T. Young, Hartlepool, grocer—first div of 3s 4d, any Saturday, at Mr Baker's, Newcastle-upon-Tyne.  
G. Rowell, jun., Carlisle, painter—first div of 5s 10d, any Saturday, at Mr Wakley's, Newcastle-upon-Tyne.  
R. H. and E. Bell, South Shields, paper manufacturers—first div of 1s 9d; and first div of 9d (on new proofs), and second div of 2s 4d, on the separate estate of E. Bell any Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

BANKRUPTCY ANNULLED.

Richard Hunt, Kingston-upon-Hull, hosier.  
BANKRUPTS.  
James Bettefield, Watlington, Oxfordshire, iron dealer.  
Joseph Frederick Mason, Dover, draper.  
Miles Sumner, Liverpool, brewer.  
Edward Williams, Liverpool, block manufacturer.  
John Langdale, Liverpool, laceman.

SCOTCH SEQUESTRATIONS.

D. Morris, Paisley, hatter.  
D. McIntyre, Glasgow, wine merchant.  
J. Speirs, Hamilton, Lanarkshire, leather merchant.  
D. Guthrie, Glasgow, victualler.  
Aitken and Gillespie, Glasgow, grocers.

Gazette of Last Night.

BANKRUPTS.

George Esser and George Pearce, grocers, Bethnal Green road.  
Nathaniel Pearce, stationer, Silver street, Wood street, Cheap side.  
George Marsh, draper, Carnaby street, Golden square.  
Henry Stone, harness maker, Edgeware road.  
Thomas Davies, grocer, Aberavon, Glamorgan.  
Robert Owen, tailor, Manchester.  
Joseph Baker, coal merchant, Old Brentford.  
William Skelton, jr., Fowes, blacksmith, Cornwall.  
William Davison, gum-ker, Newcastle-upon-Tyne.

The Railway Monitor.

CALLS FOR FEBRUARY.

Subjoined are the railway calls for the month of February, so far as they have yet been advertised. The total is 656,146 against 865,061 in February, 1852.— Amount per Share.

Railways	Date when due.	Already paid.		Called.		Number of Shares.	Total.
		£	s	£	s		
Cork and Brandon, New Prof. Scrip	5	3	5	0	0	7,680	7,680
Cornwall	28	6	0	0	0	56,253	112,506
Grand Junction of France	5	7	0	0	0	32,000	95,000
Maryport and Carlisle, Four-and-a-Half per Cent, 127 1/2	1	8	10	0	0	unknown	...
Norfolk Debenture Shares	21	3	0	0	0	50,670	50,670
North Devon, No. 1	21	11	0	0	0	16,530	16,530
Do. No. 2	21	6	10	0	0	10,120	16,120
Paris and Lyons, Bonds	1	36	0	0	0	65,160	272,640
West Flanders, Five-and-a-Half per Cent. Prof.	15	6	0	0	0	25,000	40,000
Western of France	1	9	0	0	0	50,000	50,000
Total							656,146

EPITOME OF RAILWAY NEWS.

**NEW RAILWAYS.**—The standing orders have been declared to have been complied with in the following cases:—Manchester and Southport: For enabling the company to alter their line, to construct branches, abandon portions of the undertaking, and extend the period for the purchase of lands and completion of works. The parliamentary declaration also put in evidence set forth that the proposed works would be defrayed out of a capital of 775,000*l.*, of which there now remained 525,000*l.*; and that, after deducting from the latter sum 362,000*l.*, required to complete the line as already authorised, there would remain 163,000*l.* applicable for the new works. Caledonian: For a connecting branch with the Edinburgh and Glasgow, near Glasgow; branches to Greenock and Port Glasgow harbours; for extension of the Glasgow, Barrhead, and Neilston to Crofthead: erection of hotel, warehouses, and offices at Glasgow; and funding of debenture debt: the estimated expense, as certified by Messrs Robson and Sinclair, the engineers, being 102,000*l.*

**KENDAL AND WINDERMERE.**—The half-yearly meeting of this company was held on Thursday week at Kendal. The report stated that the income of 1852 exceeded that of 1851 by 491*l.*, and that the resolution to work the traffic with engines and carriages belonging to the company had been successful and satisfactory. The cost to the company during the past half-year had been 513*l.*, against 85*l.* in the corresponding period of 1851, and against 1,093*l.* in 1850, showing a saving of 40 per cent. in favour of the company working their own line, instead of by contract as in 1851; and of 59 per cent. as compared with the corresponding period of 1850. The balance of profits in the past half-year was 2,375*l.*, and would enable the meeting to declare a much larger dividend than on any former occasion, but as the directors had always thought it desirable to equalise, as nearly as practicable, the dividends on the two half-years, they recommended that 700*l.* of the past half-year's profits be added to the reserve fund, as a provision against depreciation of working stock, and in aid of the dividend of the next half-year. This course would enable the directors to declare a dividend at the rate of 3 per cent. per annum, less income tax. The report was received and adopted, and a dividend of 7*½* d per ordinary share, less income tax, was declared out of the net profits of the undertaking for the past half-year.

**MALTON AND DRIFFIELD JUNCTION.**—The half-yearly meeting of this company was held at Malton on Saturday. The Earl of Carlisle in the chair. The balance-sheet showed that 253,938*l.* had been received, and 250,864*l.* expended, leaving a balance against the company of 3,074*l.* due to the bankers. The whole of the liabilities of the company, including the latter sum and the amount necessary to complete works, are estimated to come within 81,016*l.*. To meet these claims there is a balance of unexhausted borrowing powers of 13,122*l.*, and the issue of 4,000 shares, representing 80,000*l.*, making together 93,122*l.*. The directors state that a few weeks of fine weather would enable them to open both lines from Thriak to Driffield throughout for public traffic.

RAILWAY AND MINING SHARE MARKET.

LONDON.

**MONDAY, Jan. 31.**—The railway market showed a continuous decline throughout the day, and there was no sensible recovery up to the close of business. The operations in the shares of the Australian land, bank, and mining companies were numerous, but prices exhibited some little heaviness. Australian Agricultural left off 230 to 235; Peel River Land and Mineral, 8*½* to 9 pm; South Australian Land, 46 to 48; Van Diemen's Land, 14 to 16; North British Australian, 1*½* to 2 pm; Scottish Australian Investment, 1*½* to 2 pm; Union Bank of Australia, 73 to 74; Bank of Australasia, 81 to 82; London Chartered Bank of Australia, 3*½* to 4 pm; English, Scottish, and Australian Bank, 1 to 1*½* pm; Bank of India, China, and Australia, 1 to 1*½* pm; Great Nugget Vein, 2*½* to 3 pm; Colonial Gold, 2*½* to 3 pm; Port Phillip, 1*½* to 2 pm; Australian, 1*½* to 2 pm.

**TUESDAY, Feb. 1.**—The railway market showed no material improvement in prices, but the character of business was better. In the shares of Australian land, bank, and mining companies operations were not so extensive, and quotations in some cases were heavy. Australian Agricultural left off 227 to 232; Peel River Land and Mineral, 8*½* to 9 pm; South Australian Land, 43 to 45; Van Diemen's Land, 14 to 16; North British Australian, 1*½* to 2 pm; Scottish Australian Investment, 1*½* to 2 pm; Union Bank of Australia, 72 to 73; Bank of Australasia, 81 to 82; London Chartered Bank of Australia, 3*½* to 4 pm; English, Scottish, and Australian Bank, 1 to 1*½* pm; Bank of India, China, and Australia, 1 to 1*½* pm; Great Nugget Vein, 2*½* to 3 pm; Port Phillip, 1*½* to 2 pm; Colonial Gold, 2*½* to 3 pm; Australian, 1*½* to 2 pm.

**WEDNESDAY, Feb. 2.**—The railway market was heavy throughout the day, and prices generally at the close of business exhibited a decline. The shares of the Australian land, bank, and mining companies were also flat, owing to a preponderance of sales. Australian Agricultural left off at 225 to 230; Peel River Land and Mineral, 8*½* to 9 pm; South Australian Land, 43 to 45; Van Diemen's Land, 14 to 16; North British Australian, 1*½* to 2 pm; Union Bank of Australia, 72 to 73; Bank of Australasia, 81 to 82; London Chartered Bank of Australia, 3*½* to 4 pm; English, Scottish, and Australian Bank, 1 to 1*½* pm; Bank of India, China, and Australia, 1 to 1*½* pm; Great Nugget Vein, 2*½* to 3 pm; Port Phillip, 1 to 1*½* pm; Colonial Gold, 2*½* to 3 pm; Australian, 1*½* to 2 pm.

**THURSDAY, Feb. 3.**—The railway market was inanimate to-day, and prices in some cases showed a further tendency to recede. The shares of the Australian land, bank, and mining companies were, with few exceptions, also heavy. Australian Agricultural left off 224 to 228; Peel River Land and Mineral, 8 to 9 pm; South Australian Land, 43 to 45; Van Diemen's Land, 14 to 15; North British Australian, 1*½* to 2 pm; Scottish Australian Investment, 1*½* to 2 pm; Union Bank of Australia, 72 to 73; Bank of Australasia, 81 to 82; London Chartered Bank of Australia, 3*½* to 4 pm; English, Scottish, and Australian Bank, 1 to 1*½* pm; Bank of India, China, and Australia, 1 to 1*½* pm; Great Nugget Vein, 2*½* to 3 pm; Port Phillip, 1 to 1*½* pm; Colonial Gold, 2*½* to 3 pm; Australian, 1*½* to 2 pm.

**FRIDAY, Feb. 4.**—The railway share market has been extremely depressed, and the speculators for a fall are still selling freely, upon the ground that the dividends are low.

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to Jan. 29, 1852-53, showing the Stock on hand on Jan. 29 in each year. FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c.

SUGAR.

British Plantations.	Imported		Duty paid		Stock	
	1852	1853	1852	1853	1852	1853
West India	4,491	2,945	6,315	6,119	18,697	11,941
East India	8,090	3,173	4,707	5,154	37,321	20,339
Mauritius	1,973	1,367	1,383	2,259	6,958	3,351
Foreign	...	...	...	...	...	...
Total	14,554	7,427	14,326	15,218	52,976	36,137

**PRICE OF SUGARS.**—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—  
From the British Possessions in America... 24 1/2 per cwt.  
Mauritius... 25 1/2  
East Indies... 26 1/2  
The average price of the three is... 25 6

MOLASSES.	Imported	Duty paid	Stock
West India	511	39	422

RUM.

	Imported		Exported		Home Consump.		Stock	
	1852	1853	1852	1853	1852	1853	1852	1853
W. India	160,290	76,380	50,055	102,195	91,845	102,340	115,385	1,143,325
E. India	26,135	8,145	28,495	20,475	20,025	1,170	235,710	127,530
Foreign	1,890	8,280	4,185	1,710	...	...	98,160	35,340
Total	198,315	86,805	82,735	124,380	111,870	103,510	1,749,195	1,353,195

COCOA.—Cwts.

Br. Plant	3,110	16	3	76	1,414	2,271	18,125	21,133
Foreign	2,307	89	...	3	25	62	7,196	4,318
Total	5,421	104	3	79	1,439	2,333	25,321	25,451

COFFEE.—Cwts.

Br. Plant	6,587	70	158	147	780	938	9,198	9,374
Ceylon	...	4,311	2,095	576	13,303	13,517	193,900	221,255
Total BP	6,587	4,381	2,251	720	14,083	14,455	203,098	231,329
Mocha	...	3,709	186	465	1,656	1,313	10,935	19,551
Foreign EI	1,751	259	75	...	616	658	14,164	11,825
Malabar	...	...	...	...	52	141	535	1,611
St. Domingo	...	22	...	...	1	...	2,843	2,870
Hav. & P. Rio	...	...	4	...	48	367	4,893	7,599
Brazil	10,300	3,392	635	404	2,797	6,160	60,247	48,837
African	...	...	...	...	...	23	334	808
Total For.	12,151	7,593	903	869	5,170	8,861	94,251	91,801
Grand tot.	18,838	11,974	3,154	1,589	19,253	23,317	297,349	324,030

RICE.

British EI	1,731	1,389	321	431	1,118	1,408	19,947	13,875
Foreign EI	101	370	15	...	122	80	1,289	1,709
Total	1,832	1,759	337	431	1,240	1,488	20,236	15,584

PEPPER

White	25	77	...	...	10	24	120	156
Black	14	257	26	63	93	101	1,688	2,347

NUTMEGS	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
Do. Wild.	32	128	10	3	73	72	1,007
CAS. LIG.	...	116	86	301	54	77	5,635
CINNAMON	1,398	362	168	47	30	35	4,309

PIMENTO	bags	bags	bags	bags	bags	bags	bags
	3,415	5,601	1,348	2,872	369	251	4,022

Raw Materials, Dye Stuffs, &c.

COCHINEAL	Serons	Serons	Serons	Serons	Serons	Serons	Serons
	905	352	...	...	1,076	947	8,785
LAC DYE	chests	chests	chests	chests	chests	chests	chests
	129	722	...	...	243	499	7,611
LOGWOOD	tons	tons	tons	tons	tons	tons	tons
	301	219	...	...	165	211	1,258
FUSTIC	...	14	185	...	...	101	206

INDIGO.

East India	chests	chests	chests	chests	chests	chests	chests
	494	684	...	...	2,733	2,087	28,109
Spanish	serons	serons	serons	serons	serons	serons	serons
	51	2	...	...	146	150	200

SALTPETRE.

Nitrate of Potas	tons	tons	tons	tons	tons	tons	tons
	252	633	...	...	706	826	1,773
Nitrate of Soda	...	991	166	...	...	198	48

COTTON.

Ame. ran	bags	bags	bags	bags	bags	bags	bags
	14	...	...	...	60	156	616
Bras	...	...	...	...	...	82	82
East India	...	1,327	4,886	...	2,279	2,243	49,533
Liverpl., all kinds	...	158,156	162,587	21,340	3,120	149,270	143,750
Total	...	159,497	167,473	21,340	3,120	152,249	146,055

COMMERCIAL TIMES Weekly Price Current.

2d prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING. Add Five per cent duties, &c spirits, tallow, sugar, salines, timber.

Ashes duty free First sort Pot, U.S. p cwt 17s 0d 27s 6d Montreal 27 0 37 6 First sort Pearl, U.S. 26 0 38 6 Montreal 26 0 38 6

Cocoa duty B.P. 1d p lb. For 2d. West India per cwt 30 0 43 0 Guayaquil 31 0 35 0 Brazil 31 6 28 0

Coffee duty 3d p lb Jamaica, good middling to fine, bond, p cwt 60 0 90 0 fine ord to mid 47 0 58 0 Berbice and Demerara 0 0 0 0 Mecha, garbled 66 0 80 0 ungarbled 46 0 60 0 Ceylon, native, ord to gd 45 0 47 0 plantation, good mid. to fine 59 0 80 0 fine ord. to middling 48 0 58 0 Cheribon & Batavia, yel. 47 0 51 0 pale and mixed 42 0 46 0 Sumatra and Padang 39 0 43 0 Madras and Tellicherry 42 0 60 0 Malabar and Mysore 42 0 47 0 St Domingo 41 0 44 0 Brazil, ord to fine ord 36 0 42 0 fine fine ord to gd mid 44 0 42 0 Costa Rica 47 0 50 0 Havana and Cuba, mid. to fine 54 0 65 0 fine and fine fine ord 46 0 54 0 ord and good 40 0 45 0 Porto Rico & La Guayra 43 0 65 0

Cotton duty free Surat per lb 0 3d 0 4d Bengal 0 3d 0 4d Madras 0 3d 0 4d Fernam 0 0 0 0 Bowd Georgia 0 5d 0 5d New Orleans 0 0 0 0 Demerara 0 0 0 0 St Domingo 0 0 0 0 Egyptian 0 0 0 0 Smyrna 0 0 0 0

Drugs & Dyestuffs duty free COCHINEAL Honduras silver p lb 4 0 4 3 black 4 0 4 3 Mexican silver 4 0 4 1 black 4 3 4 9 LAC DYE D T 2 0 3 4 B Mysore 1 10 1 11 TURMERIC Bengal p cwt 11 5 13 6 Java and Madras 10 0 12 6 China 0 0 0 0 TERRA JAPONICA Cutch 23 0 0 0 Gambier 36 0 0 0

Dyewoods duty free BRASS WOOD p ton 8 0 8 0 CAMWOOD 18 0 25 15 FUSTIC, Cuba 7 10 10 0 Jamaica 4 0 4 12 Savanilla 3 0 3 10 St Domingo 5 0 0 0 Zaits 7 0 9 0 Lowood, Campechy 6 10 7 0 Honduras 4 0 5 6 Jamaica 4 0 4 6 St Domingo 3 15 4 0 NICARAGUA WOOD Lima 16 10 17 15 solid 10 0 14 0 small and middling 8 0 13 0 RED SANDERS 5 0 5 3 SAPAN WOOD, Bimas 8 10 12 10

Fruit—Almonds Jordan, duty 15s p cwt, 1 0 1 0 new 0 0 0 0 old 0 0 0 0 Barbary sweet, in bond 2 9 2 11 bitter 0 0 0 0 Currants, duty 15s per cwt Zante & Cephal, new 1 6 2 18 old 2 5 3 15 Patras, old 3 12 3 10 Figs duty 15s per cwt Turkey, new, p cwt d p 2 0 3 0 Spanish 0 0 0 0 Plums duty 15s per cwt French per cwt d p 0 0 0 0 Imperial cartoon, new 0 0 0 0 Prunes, duty 7s, new d p 1 10 1 11 Raisins duty 15s per cwt Denis, new, p cwt d p 1 10 1 12 Valencia, new 1 10 2 2 Smyrna, black 0 0 0 0 red and Elome 1 16 2 6 Sultana, new, nom 3 4 3 10 Muscatel, new 3 5 4 10

Hides—Ox & Cow, per lb B A and M Vid, dry 0 4d 0 7d Do. & R Grande, salted 0 4d 0 4d Brazil, dry 0 4 0 5d dry salted 0 3 0 4d salted 0 3 0 3d Rio, dry 0 5 0 6 Lima & Valparaiso, dry 0 5d 0 6d Cape, salted 0 3 0 4d New South Wales 0 3 0 3d New York 0 0 0 0 East India 0 4 0 5d Kips, Russia, dry 0 6 0 5d S America Horse, hide 0 0 0 2d German 0 0 0 0

Indigo duty free Bengal per lb 4 6 7 5 Oude 3 5 4 6 Madras 2 4 5 6 Kurpah 2 3 5 10 Manila 0 0 0 0 Spanish 2 9 5 6 Caraca 0 0 0 0

Leather, per lb Crop Hides 30 to 45 lb 0 10 1 1 do 30 65 0 11 1 3 English Butts 16 24 1 0 1 4 do 28 36 1 0 1 10 Foreign do 16 25 1 0 1 2 do 25 35 1 4 0 0 Calf skins 30 35 0 11 1 4 do 40 60 1 0 1 7 do 80 100 0 11 1 2 Dressing Hides 0 10 1 1 Shaved do 1 0 1 1d Horse Hides, English 0 7d 0 11d do Spanish, per hide 9 0 12 0 Kips, Petersburg, per lb 1 0 1 2d do East India 0 10 1 4

Metals—COPPER Sheathing, bolts, &c. B 1 2 0 0 Bottoms 1 3 0 0 Old 1 1 0 0 Tons & cake, p ton 126 10 0 0 Tile 126 10 0 0 IRON per ton Bars, &c. British 10 0 0 0 Nail rods 10 15 0 0 Hoops 12 0 0 0 Sheets 15 0 0 0 Pig, No 1, Wales 5 0 0 0 Bars, &c. 9 0 0 0 Pig, No 1, Clyde 2 0 0 0 Swedish, in bond 1 10 0 0 LEAD, p ton—Eng, pig sheet red lead 25 0 25 10 white do 25 10 29 10 patent shot 25 0 0 0 Spanish pig, in bond 23 10 0 0

STEEL, Swedish, in kg 30 0 0 0 in faggots 0 0 0 0 SPELTER, for per ton 21 5 21 10 TIN duty B.P. 3s p cwt, For. 6s English blocks, p ton 107 0 0 0 bars 108 0 0 0 Banca, in bond, nom. 104 0 0 0 Straits do 102 0 0 0 TIN PLATES, per box Charcoal, 1 C 35s 6d 36s 0d Coke, 1 C 29 0 30 0

Molasses duty B.P. 3s 9d, For. 3s 3d British best, d p p cwt 15 6 17 0 Patent 15 0 15 6 B. P. West India 13 0 15 6 Oils—Fish Seal, pale, p 25 gal d p 55 15 36 0 Yellow 54 0 34 10 Sperm 85 0 87 0 Head matter 89 0 90 0 Cod 23 15 34 0 South Sea 36 0 36 5 Olive, Gallipoli, per tun 62 10 70 0 Spanish and Sicily 65 0 67 0 Palm 53 0 53 10 Cocoa Nut 37 10 40 0 Seed, Rape, pale (Forgn) 38 10 38 15 Linseed 31 0 31 7 Black Sea p qr 51 0d 51s 6d St Petersburg Morshank 49 0 50 0 Do cake (English) pr in 2s 9d 10s do Foreign 6 5 13 5 Rape, do 5 5 10 0

Provisions—All articles duty paid. Butter—Waterford new 50s 0d 9d 0d Carlow 90 0 95 0 Cork 96 0 98 0 Limerick 96 0 92 0 Friesland, fresh 104 0 105 0 Kiel and Holstein, fine 90 0 100 0 Leer 6 0 0 0 Bacon, singed—Waterfd. 57 0 59 0 Limerick 55 0 58 0 Hams—Westphalia 0 0 0 0 Lard—Waterford and Limerick bladder 70 0 74 0 Cork and Belfast do 60 0 70 0 Firkin and keg Irish 60 0 64 0 American & Canadian 0 0 0 0 Cask do 60 0 0 0 Pork—Amer. & Can. p b. 0 0 0 0 Beef—Amer. & Can. p t 15s 0 140 0 Inferior 100 0 0 0 Cheese—Edam 48 0 50 0 Gouda 38 0 45 0 Canter 20 0 0 0 American 56 0 60 0

Rice duty B. P. 6d p cwt, For. 1s Carolina per cwt 22 0 32 0 Bengal, yellow & white 9 0 13 0 Madras 9 6 11 0 Java and Manila 2 6 13 0 Sago duty 6d per cwt. Pearl, per cwt 16 6 24 0 Saltpetre, Rough, p cwt 24 0 29 5 English, refined 29 0 30 0 NITRATE OF SODA 17 5 18 0

Seeds Caraway, for. old, p cwt 0 0 0 0 Eng. new 4s 50s 0 0 0 0 Canary per qr 46 0 48 0 Clover, red per cwt 48 0 35 0 white 52 0 00 0 Coriander 13 0 16 6 Linseed, foreign per qr 45 0 50 6 English 56 0 0 0 Mustard, br. p bush 9 0 11 0 white 6 0 9 0 Rape per last of 10 qrs 22s 0 23s 0

Silk duty free Surhad per lb 14 0 16 6 Cosimbuzar 10 6 15 0 Gonates 10 6 15 6 Comerolly 12 0 16 6 Baulnah, &c. 6 0 14 6 China, Teantee 16 6 20 0 Raws—White Novi 25 0 27 0 Fosombrone 23 0 24 6 Bologna 19 0 21 0 Friuli 20 0 23 0 Royals 20 0 21 6 Du superior 22 6 23 0 Bergam 21 0 25 0 Milan 21 0 25 0

OCASHERS Piedmont, 22-24 25 0 29 0 Do 24-28 26 6 27 0 Milan & Bergam, 18-22 29 0 30 0 Do 24-26 25 0 26 0 Do 28-32 34 0 0 0 TRAMS—Milan, 22-24 76 6 37 0 Do 24-28 25 0 0 0

BRUTIA—Short reel 13 3 15 5 Long do 12 6 13 0 PANAMA 9 6 11 6 Spices, in bond PEPPER, Malabar—pr lb 0 3d 0 4 Eastern 0 2d 0 3d white 0 7d 1 2 PIMENTO, duty 5s, mid. and good 0 5d 0 6d CIREAMON duty B. P. 3d p lb. For 6d Ceylon, 1, 2, 3 1 4 2 6 Malabar & Tellicherry 0 9 1 9 CAS. LIGHT, duty B. P. 1d p lb, For 2d p cwt 110 0 120 0

CLOVES, duty 6d Amboyna and Ben-coolen p lb 0 7d 1 0d Bourbon and Zanzibar 2 6d 0 6d GINSENG duty B. P. 5s p cwt, For. 10s East India com. p cwt 17 0 16 0 African 18 6 19 6 MACIS, duty 2s 6d 1 and 2 2 4 3 0 NUXIUM, duty 2s 6d 2 0 4 0

Spirits—Rum duty B. P. 2s 2d p gall, For. 1s Jamaica, 15 to 25 O P, per gal bond 3 8 2 10 30 to 35 3 0 3 0 fine marks 4 0 5 0 Demerara, 10 to 20 O P 3 0 4 2 6 30 to 40 2 8 2 10 Leeward I., Pto 5 O P 2 0 2 1 East India, proof 1 11 0 0 Brandy duty 15s 0 gal

Vintage of 1st brands 1847 p 8 0 hds 2 1848 7 10 8 0 1849 7 9 7 1 1850 7 8 7 10 1851 7 6 7 8 Geneva, common 2 1 2 2 Fine 2 6 2 8 Corn spirits, duty paid 9 7 0 0 Malt spirits, ditto 11 0 12 8

Sugar duty B. P. 10s or 11s 8d p cwt, For. 15s, 14s, or 15s 2d British plantation, yellow 25 6 30 0 brown 22 0 25 0 Mauritiuis, yellow 24 6 29 0 brown 17 0 24 0 Bengal, crys., good yellow and white 27 0 32 0 Benares, grey and white 25 0 29 6 Date, yellow 21 0 27 0 ord to fine brown 16 0 20 0 Penang, grey and white 24 6 28 0 brown and yellow 19 0 24 0 Madras, grainy yellow and white 24 0 31 0 brown and soft yellow 16 6 23 0 Siam and China, white 22 0 25 0 brown and yellow 17 0 21 0 Manila, yellow and grey 20 6 21 0 brown 17 0 20 0 Java, grey and white 23 6 26 6 brown and yellow 17 0 22 0 Havans, white 26 0 31 6 brown and yellow 19 0 25 6 Brazil, grey and white 20 6 25 0 brown and yellow 16 6 20 0 Porto Rico, muscov. ord. brown to fine 18 0 26 6

SUGAR—REF. consid. 2d d d Dutch superior 29 6 0 0 No. 1 37 0 0 0 No. 2 and 3 24 6 26 6 Belgian crushed, No. 1 26 6 0 0 No. 2 25 6 0 0 Fleece, &c. 24 0 28 0 Bastards 1 0 12 0 Treacle 6 0 17 0

Tallow Duty B.P. 1d, For. 1s 6d p cwt N. Amer. melted, p cwt 0 0 0 0 St Petersburg, 1st f C 44 0 0 0 N. S. Wales 44 0 0 0 Tar—Stockholm, p bri 15 9 16 0 Archangel 17 6 18 0

Tea duty 2s 1d per lb Congou, com to but mid, d r. str. and str. blk. 1f 0 11 1 2 fine and Pekoe kinds 1 4d 2 0 Soucheong, but mid to fine 0 10d 1 9 Pekoe, flowery 1 3 4 0 orange 1 0 0 0 scented 0 10 3 0 Oolong 0 11 1 9 Hyson Skin 0 6 0 9 Twankay 0 10 1 0 Hyson, common 1 1 1 2 middling to good 1 3 1 8 fine 1 9 3 0 Young Hyson, Canton 0 8 1 0 fresh and Hyson kinds 1 0 3 4 Gunpowder, Canton 0 0 1 4 fresh and Hyson kinds 1 6 3 6 Imperial 1 0 2 0

Timber Duty, foreign 1s 6d, B.P. 1s per load. Danzic and Memel 6r 67 d to 77 0 Riga 70 0 75 0 Swedish 60 0 65 0 Canada red pine 70 0 80 0 yellow pine, large 70 0 85 0 New Brunswick do, large 85 0 95 0 do, small 55 0 65 0 Quebec oak 85 0 100 0 Baltic 70 0 100 0 African—duty free 150 0 200 0 Indian teak duty free 330 0 340 0 Wainscot logs, 18ft. each 55 0 100 0 Deals, duty foreign 10s, B.P. 2s per load. Norway per 120 of 15ft 12s to 22 Swedish 14s 16s 22 Russian, Petersburg standard 13 16s Canada 1st pine 12s 16s 2nd 12 12 spruce, per 120 15ft 15 17 0 Danzic deck, each 14s to 32s Staves duty free Baltic per mille 135 to 165 Quebec 65 70

Tobacco duty 3s per lb d d Maryland, per lb, bond 0 2d 0 3d Virginia leaf 0 2d 0 3d — strip 0 6d 0 7d Kentucky leaf 0 3 0 3d — strip 0 5 0 7d Negrohead 0 6 1 3 Columbian leaf 0 11 1 6 Havana 1 0 1 0 Havana cigars, 6d duty 9s 7 0 14 0

Turpentine duty For. Spirits 3s Rough per cwt d p 13 9 14 0 Eng. Spirits, without cask 6 0 59 0 Foreign do, with cask 60 0 61 0 Wool—English—Per sack of 240 lb Fleece, So. Down hogs 17 10s 18 10s Half-bred hogs 16 10 17 10 Kent fleeces 14 0 14 10 S. Down ewes & wethers 15 10 16 10 Leicester do 12 10 13 10

Sorts—Clothing, picklock 18 0 19 0 Prime and picklock 16 0 17 0 Choice 15 0 15 10 Super 14 0 15 0 Combing—Wether mat. 19 0 20 0 Picklock 16 10 17 10 Common 15 0 15 10 Hog matching 25 0 24 0 Picklock matching 18 10 19 10 Super do 15 0 16 0

Foreign—duty free, For. lb Spanish: Leonora, R's, F's, & S 1 3 1 4 Segovia 1 3 1 4 Caeres 1 2 1 4 Soria 1 2 1 3 Seville 1 0 1 2 German, 1st and 2d Elect 3 3 4 6 Saxon, prima 2 6 3 0 and secunda 2 0 3 4 Prussian, tertia 1 8 1 11

Moravian, Electoral 3 6 5 0 Bohemian, prima 3 9 3 3 and secunda 2 2 3 0 Hungarian, tertia 1 9 2 8 Australian and V D L Combing and Clothing 1 2 2 4d Lambs 1 0d 2 4d Locks and Pieces 0 8d 1 8 Grease 0 7 1 2 Skin and Slips 0 8d 1 9 S. Australian & Swan River Combing and Clothing 1 2 1 8d Lambs 1 0d 2 1 8d Locks and Pieces 0 7 1 5d Grease 0 8 1 2d Skin and Slips 0 10d 1 5d Cape—Average Fleece 0 8 1 9d Combing and Clothing 0 10 1 11d Lambs 0 11 1 8d Locks and Pieces 0 10 1 8d Grease 0 6 1 5d

Wine duty 5s 6d per gal & s d Port per pipe 24 0 52 0 Claret 5 0 48 0 Sherry 12 0 76 0 Madeira pipe 16 0 50 0

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, and London prices (M. F.).

OFFICIAL RAILWAY TRAFFIC RETURNS.

Table showing railway traffic returns with columns for Capital and Loan, Amount expended, Average cost per mile, Dividend per cent., Name of Railway, Week ending, Passengers, Merchandise, Total receipts, Same week, and Miles.

CLASSIFICATION of the EXPORTS of the chief ARTICLES of MANUFACTURE, distinguishing the Quantities of each shipped to each of the various Markets of the World, from LONDON, LIVERPOOL, BRISTOL, HULL, and the CLYDE, from the 1st of January to the 31st of December 1852, compared with the same periods of 1851.

Countries to which exported.	Cotton Twist and Yarn.		Thread and Sewing.		Plain Calicoes.		Printed and dyed Calicoes.		Cambrics, Muslins, Lawns, and Linens.		Other Plain Cotton Goods.		Lace, Gauze, &c.		Cotton Hoopery, Caps and Gloves.		1852	
	1852	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852	1851	1852	1851		
British North America	633,139	15,207,051	14,064,356	6,979,547	19,401,610	253	15,722	292	128,537	292	105,539	962,400	1,781,539	502	25,596	16,849	41,811	
British West Indies	64,976	58,281	15,942,174	15,992,903	20,652,715	253	50,540	59	575,760	59	575,760	1,349,400	1,349,400	31	57,820	53,150	10,980	
Madras and Calcutta	15,017,519	98,479	75,575,941	155,692,903	25,652,984	65	788,060	110	404,763	77	63,492	823,539	823,539	27	18,877	27,024	1,608	
Bombay	6,050,519	3,832	9,838,323	115,500,923	11,949,900	77	210,657	10	139,455	61	33,311	1,353,994	1,353,994	4	2,467	29,622	1,488	
Ceylon	171,800	2,870	6,735,664	6,908,309	6,908,309	61	6,725	1	14,103	1	6,234	67,473	67,473	1	3,759	6,438	1,732	
Van Diemen's Land	1,714,396	1,720	4,800,793	4,800,793	5,213,755	361	624,738	1	492,669	264,378	183,109	372,118	372,118	30	45,723	88	1,690	
South Australia	121,391	1,724	669,808	648,767	1,019,866	261	84,306	1	82,496	60,815	117,406	117,406	117,406	1	13,648	13,648	1,300	
Swan River	48	80	43,108	32,055	719,318	29	1,052	1	87,074	49,516	47,379	60,815	60,815	5,611	7,295	7,295	4,141	
New Zealand	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Mauritius	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Cape of Good Hope and Algoa Bay	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
St Helena	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Guernsey and Jersey	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Gibraltar	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Malta and Ionian Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
France	1,433,535	23,010	13,343,583	11,491,847	2,517,734	25	35,242	25	19,444	26,214	25	33,114	132,565	194	252	269	4,369	
Holland	1,379,768	9,719	1,116,651	1,116,651	1,116,651	201	146,800	146,800	146,800	146,800	146,800	146,800	146,800	146,800	146,800	146,800	146,800	
Belgium	20,226,009	9,919	15,322,826	12,500,707	10,485,201	201	83,463	76,000	73,590	96,959	96,959	96,959	96,959	96,959	96,959	96,959	96,959	
Germany, including Hanse Towns	1,733,327	39,335	1,050,428	697,671	970,352	711,538	86,319	86,319	86,319	86,319	86,319	86,319	86,319	86,319	86,319	86,319	86,319	
Denmark	1,378,529	25,068	37,153,885	16,267,897	27,659,379	23,830,281	181,908	181,908	181,908	181,908	181,908	181,908	181,908	181,908	181,908	181,908	181,908	
Sweden and Norway	1,493,185	15,119	2,720,529	2,043,451	677,374	585,145	618	618	618	618	618	618	618	618	618	618	618	
Russia	1,396,826	35,311	2,805,384	5,397,353	1,377,602	3,444	3,444	3,444	3,444	3,444	3,444	3,444	3,444	3,444	3,444	3,444	3,444	
Spain	3,073,017	49,911	1,145,977	1,145,977	439,111	564,733	14,680	14,680	14,680	14,680	14,680	14,680	14,680	14,680	14,680	14,680	14,680	
Portugal	1,581,111	28,740	1,500,914	1,177,728	3,093,464	2,904,813	132,528	132,528	132,528	132,528	132,528	132,528	132,528	132,528	132,528	132,528	132,528	
Naples and Sicily	814,675	39,838	22,228	22,228	22,228	11,349,741	39,040	39,040	39,040	39,040	39,040	39,040	39,040	39,040	39,040	39,040	39,040	
Austria, including Trieste & Venice	6,817,489	50,765	112,930	13,893,730	6,841,842	4,384,110	108,254	108,254	108,254	108,254	108,254	108,254	108,254	108,254	108,254	108,254	108,254	
Tuscany, including Livorno & Leghorn	3,277,423	55,644	6,419,758	9,979,312	5,759,161	4,187,934	68,640	68,640	68,640	68,640	68,640	68,640	68,640	68,640	68,640	68,640	68,640	
Fanal Territories	4,006,739	288,115	19,948,147	14,376,268	13,286,457	14,161,931	94,320	94,320	94,320	94,320	94,320	94,320	94,320	94,320	94,320	94,320	94,320	
Madeira	2,610,791	31,150	751,989	635,247	658,756	1,944,392	35,313	35,313	35,313	35,313	35,313	35,313	35,313	35,313	35,313	35,313	35,313	
United States	181,235	810,351	1,243,910	1,038,968	85,400,659	47,885,116	3,859	3,859	3,859	3,859	3,859	3,859	3,859	3,859	3,859	3,859	3,859	
Mexico	16,920	6,095	1,434,000	1,094,408	1,900,139	5,601,044	102,962	102,962	102,962	102,962	102,962	102,962	102,962	102,962	102,962	102,962	102,962	
St Domingo	14,697	33,610	1,868,000	1,868,000	3,352,228	3,352,197	7,950	7,950	7,950	7,950	7,950	7,950	7,950	7,950	7,950	7,950	7,950	
Cuba	7,356	106,122	1,157,771	1,033,739	9,145,476	13,316,772	19,489,134	19,489,134	19,489,134	19,489,134	19,489,134	19,489,134	19,489,134	19,489,134	19,489,134	19,489,134	19,489,134	
St Thomas	2,014	33,133	73,771	73,771	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	1,003,739	
Corfu	111,889	4,670	2,698	2,698	1,016,585	361,398	478,955	478,955	478,955	478,955	478,955	478,955	478,955	478,955	478,955	478,955	478,955	
Honduras	124,370	39,469	53,751	15,825,593	9,259,198	7,418,590	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	
Colombia	10,553	144,568	117,926	16,443,597	9,001,653	16,715,606	16,393,631	16,393,631	16,393,631	16,393,631	16,393,631	16,393,631	16,393,631	16,393,631	16,393,631	16,393,631	16,393,631	
Brazil	3,353	367,008	292,304	64,719,007	5,476,565	43,469,418	40	40	40	40	40	40	40	40	40	40	40	
La Plata	2,537	70,745	165,385	7,109,846	21,860,196	6,809,047	20,487,937	20,487,937	20,487,937	20,487,937	20,487,937	20,487,937	20,487,937	20,487,937	20,487,937	20,487,937	20,487,937	
Chili and Peru	115,140	256,030	397,082	29,917,877	34,213,594	33,723,333	66,188	66,188	66,188	66,188	66,188	66,188	66,188	66,188	66,188	66,188	66,188	
Falkland Islands	1,337,838	14,400	11,247,560	20,735,721	4,420,560	8,600	8,600	8,600	8,600	8,600	8,600	8,600	8,600	8,600	8,600	8,600	8,600	
Syria and Palestine	6,887,058	4,829	38,358,908	45,454,884	32,310,268	38,900,289	592,767	592,767	592,767	592,767	592,767	592,767	592,767	592,767	592,767	592,767	592,767	
Turkey & Greece, inc. Syria & Smyrna	817,434	6,180	19,260	15,107,073	17,988,825	2,474,639	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	6,009	
Egypt	3,255,810	2,200	9,978,104,158,711	125,068,048	35,668,701	12,764,321	306	306	306	306	306	306	306	306	306	306	306	
China	2,056,096	156,147	71,715	56,405,165	182,355	528	528	528	528	528	528	528	528	528	528	528	528	
Java, Singapore, & Philippine Islands	1,650	2,249	3,327	3,792,292	2,296,980	19,155,907	39,561	39,561	39,561	39,561	39,561	39,561	39,561	39,561	39,561	39,561	39,561	
West Coast of Africa	29,070	3,073	1,68,225	1,684,973	1,883,600	783,109	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	
Ascotes	2,555	8,740	877,612	876,610	876,610	575,975	5,295	5,295	5,295	5,295	5,295	5,295	5,295	5,295	5,295	5,295	5,295	
Teneriffe and Canary	2,509	10,912	1,677,489	5,291,693	199,261	4,106,810	70,896	70,896	70,896	70,896	70,896	70,896	70,896	70,896	70,896	70,896	70,896	
Coast of Africa, including Algiers	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Cape Verde Islands	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
South Seas	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Total	9,400,729,455,556,455	15,376,926	44,636,822,311,162	854,341,221	465,307,761	475,700,745	441,617,895	430,527,919	1,455,583	865,303,019	5,675,794	834	94,044,657	3251	92,501,319	32,129,241,068	140,336,239,339,024	1,268,519,280,914



CLASSIFICATION OF EXPORTS, &c.  
[Continued.]

From London, Liverpool, Bristol, Hull, and the Clyde, from the 1st of January to the 21st of December, 1851 and 1852.

Countries to which exported.	Cotton Slaves & Handkerchiefs, plain & printed.		Tapes, Bobbins, &c.		Cotton & Linen Cloth Mixed.		Cotton Goods Unmanufactured.		Linen, British and Irish. (Part by value and part by quantity.)		Woolens and Worsted Yarns.		Woolens and Cottons Mixed.		Kerseys, &c.		Long and Short Cloths.		Stuffs, Woolens and Worsted.					
	1851		1852		1851		1852		1851		1852		1851		1852		1851		1852		1851		1852	
	L.	Doz.	L.	Doz.	L.	Yards	L.	Yards	L.	Yards	L.	Doz.	L.	Doz.	L.	Doz.	L.	Doz.	L.	Doz.	L.	Doz.	L.	Doz.
British North America	1,378	3,734	7,207	307	1,471	33,207	64,516	69,858	18,666	3,271,129	11,864	2,032,859	44,746	57	27,574	143,547	116,380	5-5	1,667	3,920	21,512	251,106	209,917	
British West Indies	2,279	16,288	873	14,481	1,471	85,419	19,286	18,931	46,114	4,211,507	47,159	3,900,949	4,504	57	4,504	7,215	7,215	6-5	3,897	3,897	3,897	21,861	19,934	
Madras and Calcutta	565	4,255	1,410	22,700	1,410	6,437	8,311	8,311	7,925	137,978	7,124	61,457	1,996	26	1,996	13,476	13,476	6-6	1,489	18,488	18,488	11,435	91,189	
Bombay	...	3,380	130	6,864	1,410	720	4,652	4,652	1,598	91,413	2,555	53,866	26	26	4,860	3,888	3,888	6-7	251	5,319	5,319	34,507	34,507	
Ceylon	...	2,984	4,843	279	4,843	112,138	10,577	20,857	85,604	267,488	57,747	908,444	233	303	20,857	38,926	38,926	6-7	1,077	26,574	26,574	1,514	965	
New South Wales	84	11,615	1,279	8,377	1,279	16,783	10,577	20,857	85,604	267,488	57,747	908,444	233	303	20,857	38,926	38,926	6-7	1,077	26,574	26,574	1,514	965	
Van Diemen's Land	...	619	1,077	1,077	1,077	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	11,776	6-8	417	9,000	9,000	6,395	11,009	
South Australia	...	102	4	4	4	342	177	8	14,371	16,636	5,634	25,853	26	26	4,443	4,180	4,180	6-8	417	9,000	9,000	6,395	11,009	
Swan River	...	143	58	58	58	130	177	8	14,371	16,636	5,634	25,853	26	26	4,443	4,180	4,180	6-8	417	9,000	9,000	6,395	11,009	
New Zealand	...	323	7,538	30	4,365	...	...	...	2,979	11,864	3,319	10,448	148	148	784	1,394	1,394	6-9	95	1,508	606	1,749	1,662	
Mauritius	...	33	7,205	54	11,948	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Cape of Good Hope and Algoa Bay	...	33	7,205	54	11,948	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
St Helena	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Guernsey and Jersey	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Gibraltar	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Madeira and Ionian Islands	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
France	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Holland	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Belgium	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Germany, including Hanse Towns.	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Denmark	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Sweden and Norway	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Russia	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Spain	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Portugal	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Malta and Ionian Islands	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
France	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Holland	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Belgium	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Germany, including Hanse Towns.	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Denmark	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Sweden and Norway	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Russia	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Spain	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Portugal	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Malta and Ionian Islands	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
France	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Holland	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Belgium	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Germany, including Hanse Towns.	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Denmark	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Sweden and Norway	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Russia	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Spain	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Portugal	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Malta and Ionian Islands	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
France	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Holland	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Belgium	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Germany, including Hanse Towns.	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606	1,749	1,662	
Denmark	...	...	...	...	...	...	...	...	11,400	21,251	15,705	14,186	30	30	259	1,801	1,801	6-9	95	1,508	606			

CLASSIFICATION OF EXPORTS, &c. [Continued.]

From London, Liverpool, Bristol, Hull, and the Clyde, from the 1st of Jan. to the 31st of Dec. 1851 and 1852.

Table with columns for countries and categories: Heavy Woollens, Shawls, Flannels and Blanketing, Hosiery and Worsted, Woollens Unenumerated, Total of Woollens, Silks and Silk and Cotton, Copper, Iron, Lead, Spelter, Tin Plates, Tin, Steel. Includes a 'Total' row at the bottom.

From London and the Clyde from the 1st of Jan. to the 31st of December 1851 and 1852.

From London, Liverpool, Bristol, Hull, and the Clyde, from the 1st of Jan. to the 31st of Dec. 1851 and 1852.

Postage of Foreign and Colonial Letters.

(FROM THE DAILY PACKET LIST.) Single Rate of Postage upon Foreign and Colonial letters when conveyed by packet.

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

In all cases where a Letter is not specially directed to be sent by any particular route, the rate of postage first mentioned is chargeable.

Table listing postage rates for various locations including Aden, Africa, Alexandria, Algeria, Ascension, Australia, Austria, Baden, Bavaria, Belgium, Berlin, Bermuda, Beyrout, Bolivia, Brazil, Bremen, Brunswick, Buenos Ayres, California, Cape of Good Hope, Canada, Canary Islands, Ceylon, Chili, China, Constantinople, Cracow, Cuba, Curacao, Cuxhaven, Denmark, Ecuador, Egypt, Falkland Islands, France, Frankfurt, Galatz, Galicia, Gibraltar, Greece, Grey Town, Hamburg, Hanover.

BULLOCK'S SEMOLA.

This substance is entirely vegetable, and yet more nutritious than any kind of meat, hence it is especially adapted for all invalids who require much nourishment, but are unable to take animal food.

DENT'S PATENT CHRONOMETERS.

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which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London.

WATERSTON AND BROGDEN.

beg to caution the public against the electro-gold chains and polished zinc-gold, so extensively put forth in the present day under the title of "pure gold" and "fine gold."

WATCHES! WATCHES!

Save 50 per cent. by purchasing your Watches direct from the Manufacturer, at the Wholesale Trade Price. GOLD WATCHES, extra jewelled, with all the recent improvements.

SILVER TEA AND COFFEE.

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TO AGRICULTURISTS. It being notorious that extensive adulterations of this manure are still carried on, ANTONY GIBBS and SONS, as the only Importers of Peruvian Guano, consider it to be their duty to the Peruvian Government and to the public again to recommend farmers and all others who buy to be carefully on their guard.

The character of the parties from whom they purchase will of course be the best security; and in addition to particular attention to that point, ANTONY GIBBS and SONS think it well to remind buyers that the lowest wholesale price at which sound Peruvian Guano is or has been sold by them during the last two years is £9 5s per ton, less 2½ per cent.

Any resales made by dealers at a lower price must therefore either leave a loss to them or the article must be adulterated.

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PATENT AIR-CHAMBER HATS are the best adapted for all tropical climates, being manufactured on a new and scientific principle, by which the head of the wearer is thoroughly protected from the heat of the sun, and perfect ventilation and coolness obtained.

**THE LONDON AND COUNTY JOINT-STOCK BANKING COMPANY.**  
Parent Establishment, 21 Lombard street.

**Directors.**  
John Sadler, Esq., Chairman.  
John Griffith Frith, Esq., Deputy Chairman.  
John L. Anderson, Esq.  
William Cory, Esq.  
Jas. Andrew Durham, Esq.  
Swynfen Jarvis, Esq.  
Wm. Champion Jones, Esq.  
Robert Keating, Esq., M.P.  
John Henry Lances, Esq.  
James Rhodes, Esq.  
Richard Springett, Esq.  
John Wheelton, Esq.  
**GENERAL MANAGER**—Henry Luard, Esq.

At the Annual Meeting of Proprietors held on Thursday, the 3rd February, 1853, at the London Tavern, Bishopsgate street, the following report for the year ending the 31st December, 1852, was read by the Secretary, John Sadler, Esq., in the chair.

**REPORT.**  
Your Directors have more than ordinary pleasure in submitting to the Proprietors a general statement of the affairs of the Company, and the result of the Half-year's Accounts ending the 31st December, 1852.

In June last your Directors decided that the large and steady advances in the business of the Company made it desirable to increase the Capital from £300,000 to £400,000. In carrying out this measure, they offered to the Proprietors the option of the new capital at a premium of £5 10s per share, and they have the satisfaction to state that the whole amount was at once taken up. The sum of £17,500 arising from the premium, has enabled your Directors to extinguish the dead weight of £17,000, arising from the preliminary expenses which had accrued from the year 1826, in establishing the various branches of the Company.

During the past year your Directors have opened branches at Colchester, High Wycombe, Richmond, and Uxbridge, which they have every reason to believe will tend materially to promote the interests of the Company. The marked improvement in the progress of the Bank, has enabled your Directors to give expression to their entire approval of the uniform zeal and integrity of the numerous officers employed in London, and at the country branches, by presenting to each officer a gratuity of 10 per cent. on the amount of his salary.

The net profits of the Half-year ending the 31st December, 1852, after reserving an ample sum for bad and doubtful debts, amount to £14,399 7s 2d, as set forth in the balance sheet, signed by your Auditors.

Your Directors recommend that a dividend at the rate of 6 per cent. per annum, and a bonus of 2 per cent. (equal to 1 per cent. on the year), both free from Income Tax, should now be declared. This, if approved by the Proprietors, will leave £4,674 19s 4d to be carried to the guarantee fund, which will then be increased to £41,325 7s.

Your Directors have great gratification in stating that their respected Chairman, John Sadler, Esq., has laid the foundation of a Provident Fund, for the relief of officers who, from misfortune, sickness, or superannuation, may become incapable of providing for themselves and their families.

Your Directors have thought that the most acceptable return they could offer to Mr Sadler would be some general measure, by which this Provident Fund might be systematically enlarged, for the benefit of the officers. They have given to this object their most mature consideration, and have established a graduated scale of guarantee among the officers, which combines the advantage of mutual watchfulness and control over their fidelity and good conduct, with a regular contribution by each officer, to the increase of the Provident Fund. Your Directors anticipate that the result of this plan will, in the course of a few years, give an extended and efficient aid to the benevolent views of the Chairman.

The Directors retiring by rotation are—John Wheelton, John Griffin Frith, and Richard Springett, Esquires, who have respectively given notice of their intention to become candidates for re-election.

**Balance Sheet of the London and County Banking Company, 31st December, 1852.**

Dr.	£	s	d
To Capital .....	300,000	0	0
Reserved fund .....	39,650	7	8
Customers' balances, &c. ....	3,281,603	14	4
Profit and loss balance brought forward from last account .....	7,216	14	7
Net profit for the half-year, after payment of gratuity to officers and £13,412 19s 2d for interest to customers .....	14,399	7	2
	3,703,470	3	9
Cr.	£	s	d
By Cash in hand and at call .....	584,810	2	9
Government and other securities, discounted bills, &c. ....	2,088,356	14	8
Bank premises, freehold and leasehold .....	50,303	6	4
	3,703,470	3	9
<b>Profit and Loss Account.</b>			
To Half-year's dividend at 6 per cent. per annum .....	10,122	13	7
Bonus of 2 per cent. ....	6,748	8	10
Balance carried to Guarantee Fund ...	4,374	19	4
	21,546	1	9
By Balance from last account .....	7,746	14	7
Net profit for the half-year .....	14,299	7	2
	21,546	1	9

We, the undersigned, have examined the foregoing balance sheet, and compared the items it comprises with the several books and vouchers relating thereto, and have found the same to be correct.  
(Signed) HENRY OVERTON, JOHN WRIGHT, R. FCOMBE, Auditors.  
London and County Bank, January 26, 1853.

The foregoing Report having been read by the Secretary, the following resolutions were severally proposed, and unanimously adopted:—  
1. That the Report be received and adopted, and printed for the use of the shareholders.

2. That a dividend at the rate of 6 per cent. per annum be declared upon the capital stock of the Company, for the half-year ending the 31st December, 1852, together with a bonus of £2 per cent.—both clear of the income tax—payable on and after Monday, the 14th day of February instant.  
3. That the balance of £4,674 19s 4d remaining to the profit and loss account be carried to the Guarantee Fund.  
4. That the thanks of this meeting be given to the Chairman and Board of Directors for the able manner in which they have conducted the affairs of the Company during the past year.  
5. That the thanks of the meeting be presented to the Auditors of the Company, viz., Robert Keating, Henry Overton, and John Wright, Esquires, and that they be re-elected for the current year.  
6. That the thanks of this meeting be presented to Henry Luard, Esq., the General Manager, and the other officers of the establishment, for the zeal and ability with which they have severally discharged their duties.  
The ballot for the election of three Directors having been proceeded with, the following gentlemen were unanimously elected:—John Wheelton, Esq., John Griffin Frith, Esq., and Richard Springett, Esq.  
(Signed) JOHN SADLER, Chairman.  
The Chairman having quitted the chair, it was resolved, and carried unanimously, that the cordial thanks of this meeting be presented to John Sadler, Esq., for his able and courteous conduct in the chair.  
(Signed) J. G. FRITH.  
Extracted from the minutes.  
(Signed) R. P. NICHOLS, Secretary.

**LONDON AND COUNTY JOINT-STOCK BANK, 21 Lombard street, 3rd February, 1853.**

Notice is hereby given, that a Dividend at the rate of £6 per cent. per annum, on the Capital Stock of the Company, for the half-year ending the 31st December, 1852, together with a Bonus of £2 per cent., will be paid to the Proprietors, either at the Office, 21 Lombard street, or at any of the Company's Branch Banks, on and after Monday, the 14th instant.  
By order,  
HENRY LUARD, General Manager.

**ADAMS'S PATENT REVOLVING OR REPEATING PISTOLS, CARBINES, AND RIFLES.**

These arms having been, by a Select Committee of Her Majesty's Honourable Board of Ordnance, submitted to the most severe tests for a period extending over 12 months, and having been in constant use in all parts of the world, by the Officers of Her Majesty's Army and Navy, as also by those in the Honourable East India Company's Service, have met with unqualified approbation, and their superiority over every other species of revolver, whether foreign or English, has been established beyond dispute.  
The holster pistols and carbines are admirably adapted for cavalry service. The best pistols equally so for the navy.  
Gentlemen travelling will find the belt and pocket sizes the most convenient. The rifle will be found the most formidable weapon for the large game of the jungles of India, as well as for deer-stalking in this country. These arms, with every other article appertaining to military or sporting purposes, can be obtained wholesale of the patentees and manufacturers, and retail from all established gunmakers throughout the United Kingdom.  
Gentlemen desirous of witnessing the precision of these arms, or of personally making a trial of them, will find every facility for that purpose on application to Messrs DEANE, ADAMS and DEANE, gunmakers to H. R. H. Prince Albert, 30 King William street, London Bridge.  
Also, on application, will be forwarded free to any part of the world, Diagrams of the official trials of Adams's Patent Repeating Arms at Enfield, Woolwich, and Cork.

**HUBBUCK'S PATENT WHITE ZINC PAINT.**

THE "PERMANENT WHITE" OF THE ANCIENT ARTIST, is now offered under the price of the ordinary White Lead Paint.  
HUBBUCK AND SON, the original manufacturers of White Zinc Paint on a large scale in this country, are enabled by an extended and peculiar process of manufacture (which is patented) to supply their Pure White Zinc Paint at a less price than the ordinary White Lead. Healthful to the painter and to the occupants of newly-painted rooms.  
Permanent. Unaffected by bilge water, noxious vapours, and gases.  
Our first-class East India ships are now painted with this paint, experience having proved Hubbuck's Patent White Zinc to be the only Permanent White on ship-board.  
The Powdered White Zinc also may be had for grinding in oil; also for use for porcelain cards, for Japanners, for gutta percha, and for plaster decorations, and the other purposes where it is used with size, gum, varnish, spirit, &c., &c.  
As a necessary guard against the substitution of inferior zinc paints, each cask is stamped  
"HUBBUCK, LONDON, PATENT;"  
and if the cask has not been so marked, the reason is obvious.  
For all marine uses—for painting both the inside and outside of ships, lighthouses, sluice-gates, iron roofing, and bridges, the interior and exterior of buildings, and for all ornamental, decorative, and sanitary purposes, Hubbuck's Patent White Zinc Paint has proved to be superior to every other paint known, and equally adapted for all climates.  
A circular, with full particulars, may be had of THOMAS HUBBUCK and SON, Colour and Varnish Manufacturers, opposite the London Docks, London.  
"Amongst other tests to which it has been subjected has been that of painting the hold of a sugar vessel, which, after a voyage to St Kitt's and back, is found as white as the first day the paint was applied."—J. M. BULL, September 14, 1852.

**PUBLIC ATTENTION**

IS RESPECTFULLY CALLED TO  
**MOORE AND BUCKLEY'S**  
FRENCH CHOCOLATE TABLETS, CATONS, PASTILLES, BONBONS, &c., combining finest quality—improved manufacture—and purity at preparation to an extent unknown elsewhere have not yet had an opportunity of appreciating.  
MOORE AND BUCKLEY'S PATENT CONCENTRATED MILK, which received the Prize Medal at the Great Exhibition, produces seven times the quantity of pure MILK. Is indispensable value to the Voyager and Emigrant, is most conveniently situated (Tins which exclude) by its general and increasing use in the Royal and Mercantile Marine, the services of the Honourable East India Company, and the vessels despatched by Her Majesty's Emigration Commissioners.  
MOORE AND BUCKLEY'S COCOA and MILK,  
MOORE AND BUCKLEY'S ENGLISH CHOCOLATE and MILK,  
MOORE AND BUCKLEY'S FRENCH CHOCOLATE and MILK,  
MOORE AND BUCKLEY'S FARINA and MILK,  
for Infants and Invalids, are all combined with the Patent Concentrated Milk—preserved in hermetically sealed tins—will keep sweet in the hottest climate many days after being opened—require no addition except boiling water—are unapproached in novelty, utility, and economy—obtained an established reputation in the refreshment rooms of the Great Exhibition—and being prepared under the immediate inspection of Mr Moore (for many years the medical attendant in ordinary to the Royal Family, in London), at the Farm and Works at Ranton Abbey, Staffordshire, possess a peculiar and important claim to  
**PUBLIC PATRONAGE.**

Wholesale Depot, 4 Upper East Smithfield, London. Sold by most of the respectable Chemists and Grocers in Town and Country.  
Sole Wholesale Agents for Borden's Patent Meat Biscuit, which received the Council Medal at the Great Exhibition.

**FAMILIAR TO THEIR MOUTHS**

AS HOUSEHOLD WORDS.—This sentiment Shakspere might have applied in various ways. When we think of law-making, stock-transferring, or money-changing, Parliament, Exchange, or Bank become "familiar to our mouths as household words." On the same principle, when Attire of any description is wanted, the name of E. MOSES and SON drops from our lips—"familiar as household words;" and to every one their Establishments are well known for the manufacture of clothing in the most accomplished styles, combined with taste and art, or ready-made goods, the best, the most fashionable, and the cheapest. Millions are now "familiar" with the fact that E. MOSES and SON occupy the first and foremost position in the city and provinces, as Merchants, Tailors, Hosiery, Hatters, Furriers, Boot and Shoemakers, and Outfitters, for ladies and gentlemen, to all parts of the world; and it is now necessary to become "familiar" with the variety and reasonableness of their present stock, in which warmth, comfort, novelty, style, and economy are displayed in thousands of new designs, in dress for ladies, gentlemen, or children. To specify the number of improvements introduced by E. MOSES and SON is beyond the range of possibility; but inspection of their novelties in overcoats, Frockcoats, &c., &c., and Dress for all classes and professions, will afford the greatest pleasure.  
E. MOSES and SON'S Juvenile Clothing, Sporting Dress, and Clothing for artisans and mechanics are charged on previously, the lowest prices. The Hat and Cap, Hosiery, Fur, and Shawl Departments continue attractive by matchless exhibitions of taste, splendour, and cheapness.

**EMIGRATION.**

The difference of opinion formerly existing in reference to Emigration is now completely removed. No one doubts the expediency and advantages of Emigration, but the expense is the principal consideration with every one contemplating a change of country and pursuits. It is so rarely creditable how small an amount will procure an outfit at E. MOSES and SON'S; it is also impossible for any class of emigrants to obtain the articles they will require, so good or so cheap as they are offered at the Outfitting Establishment of E. MOSES and SON. The attention which every Emigrant requires is provided for by a separate department being kept for Outfitting. The goods and clothing specially required by Emigrants are offered at wholesale prices, and are acknowledged by thousands of Emigrants to be every way superior to any which can be had elsewhere. Ship-sailing information, and all lists of office or bodies and gentlemen, may be had on application, or sent free to any part of the kingdom.  
CAUTION.—E. MOSES and SON regret having to guard the public against imposition, having learned that the unscrupulous falsehood of "being connected with their establishment," or "it is the same concern," has been resorted to in many instances, and for obvious reasons. They beg to state they have no connection with any other house in or out of London, except their own Establishments as follows:—  
London City Establishment—154, 155, 156, and 157 Minories, 83, 84, 85, and 86 Aldgate (opposite to the church), all communicating.  
London West End Branch—50, 507, and 504 New Oxford street, 1, 2, and 3 Hart street, all communicating.  
Bradford, Yorkshire, Branch—19 Bridge street.  
Sheffield Branch—35 Fargate.  
Merchant Tailors, Clothiers, Hatters, Hosiery, Furriers, Boot and Shoe Makers, and General Outfitters for Ladies and Gentlemen.  
IMPORTANT.—Should any article not give satisfaction, it will be exchanged if desired, or, if preferred, the money will be returned without hesitation. All goods are marked in plain figures the lowest price, from which no abatement can be made.  
The Establishments are closed from sunset on Friday till sunset on Saturdays, when business is resumed till 12 o'clock.  
A New Book entitled "The World's Phases," containing the Emigrant's Assistant, full lists of prices, and directions for self-measurement, may be had on application, or sent free to any part of the kingdom.  
Ici l'on parle Français. | Qui si parla Italiana.  
Hier spricht man Deutsch. | Aqua se habla Espanol.