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FOUR DAYS LATER

FROM EUROPE.

Arrival of the Northumberland.

VERY IMPORTANT INTELLIGENCE.

ANOTHER TERRIBLE BATTLE IN INDIA.

SPECIAL MESSAGE OF THE Queen of England, Relative to America.

Improvement in the Grain Markets, &c. &c. &c.

The packet ship Northumberland, Captain Griswold, arrived yesterday afternoon from London and Portsmouth. She sailed from the latter port on the 9th ult.

The news received by her is of a highly interesting character. It is, indeed, important in many points of view.

The most important piece of intelligence to this country, is the following announcement in the London *Times* of the 7th ult.:—

The market for English securities was depressed this (yesterday) afternoon. In the morning an appearance of weakness became evident, but it was more severe towards the close of business, *a rumor then being current that a message from the Queen would be received by the House of Commons to-night on the subject of America.* Consols fell on the whole about one half per cent, the last quotation being for money 96½ to ¾, and for the account, 96½ to ¾. After the regular hours of business, bargains were even concluded at lower prices than those already quoted. Bank Stock left off 209½ to 209¼; Three per Cents, reduced, 97½ to 96; Three and a Quarter per Cents 97½ to ¾; Long Annuities 10 11-16; Indian Bonds 40s to 42s pm; South Sea New Annuities 94¾, and Exchequer Bills 22s to 25s pm.

The next in importance is the news from India of the probability of another terrible battle with the Sikhs. This intelligence may have an effect on the relations between America and Great Britain.

The affairs in India are in the most disastrous condition for England. The Sikhs appear to be too powerful for the British, and it is confidently expected that the great battle which is supposed to have been fought on the 21st of January, *between 70,000 Sikhs and 30,000 British and native troops, resulted in the defeat of the latter.*

The military dépôts throughout England were very active. It is said that large reinforcements are immediately to be sent to India.

The *United Service Gazette*, of the 7th ult., states that the navy works in the dock yards had ceased, in consequence, probably, of the drafts upon the army for India.

The London *Times*, of the 6th ult., says that the unfavorable intelligence from New York, received in Paris on Sunday last, not having reached London on Monday, the Paris Bourse, influenced by the rise of prices that took place in London on that day (Monday,) evinced a marked tendency to improve, but the fear that when the intelligence in question should have reached London, it would cause a fall, checked the upward movement.

There has been an improvement in the prices of grain.

We have received no report of the cotton market. We learn, however, that there has been no change.

The London *Times* of the 7th ult., contains a long article about the United States. It takes the view that the refusal on our part to leave the Oregon matter to arbitration, and the passage of the notice resolutions are omens of war.

The accounts from Madrid are to the 26th of February. No news of consequence. The three per cents closed at 30¾ for cash, and 31¼ at 60 days.

There appears to be no later intelligence of the insurrectionary movements in Poland. On the subject of the insurrection the private letters of the *London Times* say, "without going so far as to anticipate that it will be successful, you may depend upon its being fierce and sanguinary."

British Parliament.

HOUSE OF COMMONS, Friday, March 6.—On the House resolving itself into a committee on the resolutions on the Corn and Customs Importation Bill, Sir Robert Peel proposed to except buckwheat, maize, and rice from the general measure, with a view of making these articles at once duty free, before the other parts of the bill became law.

Mr. MILES objected, but the House at length agreed to Sir R. Peel's resolution, which was read, *pro forma*, with an understanding that the debate thereon should be taken on Monday. The Committee went through the remaining resolutions, which were ordered to be reported on Monday, and the House adjourned.

FIRST DEFEAT OF THE MINISTRY.—On the 5th, the government was left in a minority in the Commons. Ministers resisted a motion for inquiry into the circumstances under which the Poor Law Commissioners had called on Mr. Parker to resign his office as an Assistant Commissioner, after the inquiry that he conducted into certain abuses in the Andover Union workhouse. On this point the Cabinet were out-voted by a majority of 23.

TOTAL LOSS OF THE GREAT LIVERPOOL, ORIENTAL STEAMSHIP.—We regret to state that the Great Liverpool steamship, belonging to the Peninsular and Oriental Steam Company, was totally lost off Cape Finisterre, on the morning of the 24th ultimo, by getting on the rocks during a fog. Only three passengers are lost, viz., a Mrs. Harris, Miss Archer, and a native servant. The mails are saved, although in a damaged state. The crew, and 21 of the passengers are at Corunna. The vessel is high on the rocks, and will, it is feared, become a total wreck. The Spaniards robbed the passengers and crew as fast as they came ashore, and the vessel also, as much as they could, before she broke up. The ladies saved complain of robbery also on the part of the crew. This accident could only have arisen from over confidence and a want of look out; she ought to have been at least 60 miles to the westward of the spot.

Poland.

The accounts from Warsaw continue to be of a deplorable character. The failure of the last harvest is now found to have been greater than was at first believed, and fodder is as scarce as human food. The distress in the Augustowo government, is become so great, that the administration of Warsaw has seen fit to prohibit the exportation of rye, barley, flour, buckwheat, oats, potatoes, hay, and straw, to Prussia, Cracow, and the Austrian States; but, on the contrary, to admit provisions free of all duty from those countries. In addition to other causes of dearness and scarcity, the warlike state of Warsaw is described as increasing the evil. Almost daily divisions of troops, arriving from the interior of Russia, make new demands on the small stores laid up in the magazines. Whether these military movements are called forth solely by the state of affairs in Posen may be doubted: reports are at all events very current of insurrectionary movements, with which Russia is nearer concerned, and Mojewien and Lithuania are named as two of the districts in which the populace has actually risen against the government authorities.

TROUBLES IN POLAND.—The *Allgemein Zeitung* contains some important news relative to the troubles in Poland. It appears from the above gazette of the 28th February, that General Von Collin, who had occupied Cracow with his troops, found himself, with the amount of forces under his command, too weak to maintain himself against the "rebels," on which account he had retreated from the city, leaving it in the power of the insurgents. According to these accounts, the insurrection had extended from Cracow, and spread widely through all the adjoining provinces. It has been reported that the Austrian troops had been obliged to retreat before them.—That will be the end of this can hardly be doubted. According to letters received from Paris, it appears that the health of Rossini is so enfeebled that but little hope is left of his recovery.

Siberia is said to yield such an immense quantity of gold dust, that it is expected this great increase of the precious metal will sooner or later produce a great change and revolution in Europe, as the discovery of the gold mines of Peru, in their day, effected. Within the last fourteen years, the yield of gold from Siberia has increased in the ratio of 1 to 200. Eleven thousand individuals are daily employed in gold washing, and three times as many more, and perhaps will, be set to work. In fact, the want of workmen to gather up the gold from the rich stream, is the only hindrance to a perfect inundation of this precious metal upon the European market.

England and the United States.

[From the London Times, March 6.]

The public will not forget that from the 4th of December, upon which day we announced the determination of Sir Robert Peel and his colleagues to repeal the corn laws, until the meeting of Parliament, when the truth could no longer be concealed, we were twice a day assailed with whole columns of the grossest abuse by the Mrs. Gamp and Mrs. Harris of the press,—that, not only was our announcement stigmatised as an "infamous fabrication," but that the conductors of this journal were accused of having wilfully set abroad a falsehood for the purpose of profiting by alleged operations in the stock, share and corn markets. We have hitherto left these decrepit scolds unnoticed, the events of the last month have been a sufficient refutation of their calumnies; but a confession is so rare among those convicted of falsehood, that we cannot refrain from giving the first of the crones who has shown symptoms of repentance, the benefit of the following extract from an article which she published last evening:—

"On the evening preceding that announcement of *The Times*, which we contradicted by authority, (being instructed unconsciously on our part) to "tell a lie in the words of truth," an insult and an injury which we must ever remember, on the evening of the 3d of December letters were, we know, despatched to public men of influence in the United States, by officers of the government, making announcements similar to that made by *The Times* of the 4th. We have, indeed, now little doubt that the article of *The Times* proceeded directly from the Treasury, and that the false part of it, the alleged decision of the cabinet, was thrown in with a view to American use."

[From the United Service Gazette, March 7.]

The Switzerland, from New York, has arrived in England, bringing intelligence from the United States down to the 12th of February, the most important of which is that the House of Representatives had passed the following resolutions relative to the occupation of the Oregon— * *

This is another step in United States arrogance, which passed Congress by a majority of 163 to 54 votes. And to what purpose does it tend? Merely to this: the obtaining of a twelve month's time from the notice being received by the English government, and a long rope and a good fall at the end of it. The war party in America have united with the Thiers school in France; they are eager to whet their knives and shed the blood of Englishmen, but we feel confident they will find themselves deeply involved in error as they proceed. The entire possession of a territory is claimed by two parties, and a treaty is entered into for a joint occupancy, till one gives the other a notice to quit, which notice, if tacitly complied with, must be deemed tantamount to a cowardly shrinking from a claim of right. The United States intend giving this notice to England, but our countrymen are not exactly the sort of people to quit their undoubted property, because the Americans have warned them, without having a brush for it; and acts of aggression, if tolerated, must lead to just retaliation. England has as yet been perfectly peaceable and quiet upon the question, and this tranquillity has been looked upon by the Americans as evidencing pusillanimity. They have regarded our preparations for defence with an extremely jealous eye; but self-conceit has stultified their intellects. They fancy themselves in a superior elevation to the bull, though, in fact, nothing more than the fly upon the bull's horn. It does not admit of a doubt that the right thinking portion of the United States' population are decidedly averse to hostilities—they contemplate the injury that is likely to ensue to commerce—the destruction of their ports and marts—and the press generally exclaim against the precipitancy of the President.

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This is a pretty posture of affairs to contemplate, but it will most assuredly come to pass if the war party will drive on to extremes. The American navy is perfectly as nothing compared with our own, their army a mere skeleton, and though expectations have been excited that the Americans would attack Canada as a commencement, yet should blows be struck, we think it more than probable, that troops from Upper Canada will be conveyed across the lakes and assault the enemy in his own country. It is impossible not to admire the conduct of the English Government in this affair; they have heard the threatenings and bouncings of Jonathan and his brethren, but in no instance have they retorted. The Americans have refused all mediation or interference from neutral powers, their reason is madly blinded in favor of dominion and slaughter, while England has quietly desired the continuance of peace, though equally as quietly making preparations for offence and defence. After all, we still maintain there will be no fighting—the bonds of commerce cannot be so easily broken—the invidious schemes upon the Hudson's Bay Company and the fur trade must speedily be checked, if not by force of arms, yet by the want of money. America cannot afford to fight—they have no American Rothschild to fall back upon—their wealth rests principally on their industry, and if they cramp the energies of their own hands it will be a determined suicidal act. We do not say this by way of taunt, but in pity that men, who are constantly preaching liberality and friendship, should be induced to practise ambition and wrong. England is doubly armed in her honesty and in her strength, and if forced into war her quarrel is a just one. America is indulging in the pride and avarice that makes man a wolf to man. Come what may, however, our countrymen may rely upon it that old England will be found ready for action.

The Critical State of English Dominion in India.

[From the Portsmouth (Eng) Telegraph, March 7.]

We do not expect any very solid results from the victories of Moodkee and Ferozeshah, which were severe checks, but which did not terminate in any disastrous or complete route of the foe. We must own, however, that we expected their effects upon the spirit and constancy of the Sikhs to have been more sensible, and to have at least spared us any alarm and anxiety for our own troops and forts within our territory. But even in this humble expectation we find ourselves disappointed. By the tidings which the Indian mail has just brought, we learn that the Sikhs are as strong as ever, with an army of upwards of 60,000 men, not merely on the left bank of the Sutlej, but possessing and keeping up a bridge, before the entrance to which on our side of the river they have thrown up a fortification, or, as the French call it, a *tete de pont*. This, as well as their hardihood, corroborates the general rumor, that there are European officers, as well as artillerymen among them.

In addition to the army opposite to Ferozepore, and menacing it as well as Sir Henry Hardinge's scanty force, another Sikh army or division, estimated at upwards of 30,000, and a formidable force of artillery, had boldly crossed the river within sight of Loodianah, and encamped. The latest rumor at Bombay had since reported that Sir H. Smith had moved up the Sutlej on the 19th and 20th; and on the 21st had attacked the encampment in an action which began at eight in the morning, and had not terminated at half past three o'clock in the afternoon.

This daring return on the part of the Sikhs, this determination to fight us on our own grounds, or on the verge of theirs, instead of carrying on a defensive war in their own country, provided as it is with strong forts, and intersected as it is by formidable rivers—whilst an invasion would be so much impeded by all that is necessary for an advance into an enemy's country—this forwardness of theirs must tell greatly in our favor; and, though it make the commencement of the war peculiarly severe and sanguinary, must facilitate the final operations of conquest.

We are, however, lamentably unprovided. We labor under a paucity of troops, officers and guns, which must have greatly added to the hardihood of the enemy. The fact is, that, considering the Sikhs to be our least formidable foe in India, it was not judged necessary or economical to prepare or keep in readiness the fitting means to resist them. Well aware of their numerous and heavy artillery, the Indian government took no pains to cope with them, but left them to be stormed and carried by the British bayonet. And as with artillery, so with cavalry and infantry; our commanders have to undertake the subjugation of the Sikhs with a force every way inadequate.

However, we have mustered, or can muster, 50,000 men upon the Sutlej. There are fords and bridges in abundance to enable us to pass, without attaking the Sikh *tete depont*. On the left bank their army must fight, whilst from the Sutlej to Lahore, and to the important portals of Umritsir, is not more than fifty or sixty miles. So that to achieve the important conquest of the capital and chief stronghold of the Sikhs, it will not be necessary to march to any great distance from our own frontier or from the line of operations. The Indian papers report that Sir Henry Hardinge intends deferring, till the end of the cold season, his advance into the Sikh country. It is not likely that any one should be in the confidence of the Governor-General's intentions in this respect. But he probably will not advance, till aware that Sir Charles Napier has advanced also; nor can he delay to cross the Sutlej as soon as Sir Charles Napier has marched from the frontier of Scinde.

On their part the Sikhs seem well aware that nothing short of their ruin and dispossession will satisfy the victors. The silence of the Governor General with respect to them is ominous. And even those chiefs, such as Goolab Singh, who might have held aloof and made his peace, seem now to rally to the military defence of the common country. We do not see that Sir Henry follows even that common practice of Indian war, employing the political exiles of the country which invades. Thus Lena Singh, who had taken refuge within the British frontier, instead of being trusted or employed, has been arrested as the accomplice of the country's intriguers. If we have thus fewer friends, we shall at least escape the usual accusation of treachery and ingratitude.

But the Sikhs, like the Mahrattas, are not to be conquered in a day. Govinghur will require as severe a siege as Umritsir, and both, as the capital, are well provided with artillery. Had the Sikhs a leader worthy of their courage and fanaticism, their subjugation might prove a doubtful affair. But there is evidently no master spirit among them. Goolab, though a wily chief, possesses neither courage nor military talent. And he is clever compared with any one of the vizierial family who survives.

The news by the present mail will probably render our contemporaries less able to discuss what had best be done with the Punjaub. Anxiety and effort must first be directed to achieve the conquest.—Twelve or eighteen months may elapse ere that be consummated; and the interval will allow ample time for discussion and consideration.

India.

An extraordinary despatch from Marseilles, in anticipation of the Bombay mail of the 3rd of February, has reached us. It brings important news from the theatre of war on the banks of the Sutlej. The British army of about 43,000 men, is thus described in the *Delhi Gazette* of the 23d of January: "11 troops of horse artillery, say 1000 men; 8 companies of foot artillery, about 600; 7 companies of sappers and miners, 800; 3 regiment of European cavalry, at 450, 1,350; 7 regiments of native light cavalry, at 400, 2,800; 5 regiments of irregular cavalry, at 700, 3,500; 9 regiments of European infantry, at 750, 6,750; 26 regiments of native infantry, at 800, 20,800; 2 regiments of local infantry, at 800, 1,600—forming a total of about 39,800 men. Besides which the following corps are on their way: The 4th regiment of Bengal infantry, from Scinde; the 7th regiment of Bengal infantry, from Delhi; the 67th regiment of Bengal infantry, from Bundelkund; and the Kumaon local battalion; as, also, Captain Smith's light field battery, from Scinde; which, when they have joined the force, will make 'the army of the Sutlej' consist of 42,480 men, with 140 pieces of ordnance of all sizes. There are also 21 mortars of various sizes under despatch from Delhi to-day."

This army is formed into five divisions of infantry and four brigades of cavalry, with a large brigade staff. The cavalry is commanded by Major General Sir J. Thackwell, and the infantry divisions by Major Generals Sir H. G. Smith, W. R. Gilbert, Sir R. H. Dick, Sir J. H. Littler, and Sir J. Grey.

From the 22d of December, when the victory was won by the British at Ferozeshah, up to the middle of January, both parties appeared to be preparing for the approaching struggle on the right bank of the Sutlej. The Governor General remained at Ferozepore, engaged in raising the bridge of boats, and in making preparations for the crossing of the river by the British army. The boats, which had been sunk, were found to be somewhat injured, and time was required for their repair. The crossing of the river was expected about the 4th or 6th of February, when the heavy guns which had left Delhi on the 10th of January were expected to have reached the camp.

Sir J. Littler's division was stationed at Attaree, about seven miles from Ferozepore; the head-quarters of the Commander-in-Chief were at Arutkee, 12 miles thence; and Sir Harry Smith's force was in advance of the others, not far from Hurreeke Puttun, which is one of the great fords of the Sutlej.

In the mean time the Lahore Government was making every effort to reorganize its army. Several attempts had been made in different places to cross the river. A strong force was collected at Phulloor, opposite to Loodianah. This force was independent of the grand Sikh army stationed on the way from Hurreeke ghat to Lahore and its neighborhood, with the object of protecting the capital.

Some skirmishing took place near the Sikh bridge of boats on the 13th, 14th and 15th of January, without any remarkable effect. On the 15th the Sikhs came over the river at Phulloor, pundered the neighbourhood, and pitched a camp on the left bank, in the British territory. On the following days they made some further advances, and intrenched themselves near a nulla. Sir. H. Smith moved his brigade up the Sutlej, driving the enemy before him until the 21st, in the morning, when he came upon one of the fortified positions of the enemy, which fired grape shot amongst the British troops. Some of the native troops are said to have thrown down their arms, and to have fled, leaving the Europeans to bear the brunt of the battle. Her Majesty's 53d and 31st were engaged, and are said to have suffered severely, but they demanded to be led anew to the fight, which Sir H. Smith did not deem it prudent to do, and therfore withdrew the troops. The *Agra Ukhbar* construes the retirement into a defeat; while the *Delhi Gazette* states, that heavy firing was heard in the direction of Lodianah during the whole of the afternoon of that day. Nothing positive appears to have been known as to the results of that day when the mails were leaving Bombay.

The preparations of the Governor-General at Forozepore appear to be of an efficient kind, and it was supposed that the British army would move over the Sutlej, and before the hot weather set in, in April, take possession of Lahore, the Sikh capital, which is not 50 miles from the Sutlej. There is said to be considerable disunion among the Sikh chiefs, many of whom have made propositions to the British authorities, declaring their willingness to join the British standard as soon as it appeared on the right bank of that river. It was supposed that the Sikh troops would try another battle before they would allow their capital to be taken.

The gallant conqueror of Scinde, Sir Charles Napier, was again in the field, and, at the head of about 15,000 Bombay and 5,000 Bengal troops, was expected to cause a powerful diversion, by proceeding to attack and to conquer Moultan and the southern provinces of the Sikh dominions. The very name of Sir Charles Napier infuses dread among the native inhabitants of the banks of the Indus and of the five rivers of the Punjab; he is called by them *Sheitanka bhaee*, "the Devil's brother." His troops expected to be in movement towards the enemy's frontier's on the 16th of February.

The latest intelligence from the Bombay troops in this expedition describes them as in the highest spirits, for they look forward to victory for themselves, and even to a coronet for their experienced leader.

It is undeniable that the Sikhs are a brave enemy, whom the discipline they have learned from European officers renders far more formidable than the other inhabitants of India. The necessity of the most strenuous efforts to subdue the troops and the fanatics of Lahore is evident. Their emissaries have attempted to temper with the Bengal sepoys, but, as yet, they have gained nothing. The British troops have abundant supplies of all kinds, and it now remains to be known if anything of a decided nature will occur before the hot season.

The late attempts to produce sedition among the troops and inhabitants of Dinapore, Patna, &c., have failed, and the ringleaders have been seized and punished.

The utmost tranquillity prevails in the interior of India.

The *Bombay Times* adds the following particulars to those details which we have already received in a more authentic form from the official despatches:—"For nearly a week after these terrible encounters the Sikhs continued on our side the river; nor do we appear to have considered ourselves in a condition to follow up our victory or drive them across. About the 27th they seem to have retired in safety within their own dominions, and to have encamped on the other side, leisurely and unmolested, within sight of our pickets. The different divisions of our army, now rapidly increasing in numbers and in strength, were encamped near to, and in close communication with, each other. General Littler and his division were posted at Attaree, seven miles from Ferozepore; the head quarters of the commander-in-chief some six miles higher up the river; and the Umballah force four miles beyond this, or 17 from Ferozepore. The Governor-General has, since the action, continued at the place just named, and which may be considered the point of advance, maturing his plans and hastening on preparations. The enemy meanwhile were permitted to complete a pontoon bridge without interruption, in hopes that they might be induced again to cross over to our side; the heavy ordnance sent from Umballah being so posted at the same time as to command the passage. A foray had been made across the river by about 200 of the enemy on the 14th, with a view, apparently, to plunder, and of course the robbers were speedily driven back. The enemy at the same time continue to muster in formidable force; and 70,000 men, with 110 pieces of ordnance, are said to be assembled ready to oppose us. The bridge they have established is one of much solidity, well placed, and protected by heavy ordnance. Frequent demonstrations had been made on Loodianah, where the force was considered weakest. About 20,000 had crossed over by the 18th; and they had on the 19th settled themselves, and proceeded to intrench in our neighborhood.

We have kept our columns open to the latest moment (12 o'clock) safty warranted, in hopes of learning particulars of the general action, believed to have occurred about the 21st. It is said that General Sir H. Smith moved his division up the Sutlej on the 19th and 20th, encountering but little opposition; that coming in sight of the Sikh camp about 8 o'clock on the morning of the 21st, he prepared for action, being shortly afterwards joined by the Loodianah force. No particulars have reached us: the battle is supposed to have been a severe one, a heavy cannonade having been heard at Simla and Loodianah, as, we believe, also at Ferozepore, till 3 o'clock in the afternoon. It is probable that the steamer may be detained till the Govenor General's express brings tidings to the presidency; so that the home reader may, shortly after the arrival of this, know more than we do at present of the matter. Since last night mails of the 24th have arrived from Calcutta, of the 25th from Delhi, and the 26th from Madras. They bring us no news of any importance, and we infer, therefore, that no further particulars had transpired of the alleged action on the 21st. The communication along the disturbed districts is at present irregular and much interrupted.

"The services of the force under Sir Charles Napier, whose co-operation seems to form a portion of the Governor-General's plan, will hardly be available before the 1st of March, and considering how soon after this the fierce and tremendous heats set in, it appears more than doubtful whether a regular campaign beyond the Sutlej will this season be entered on. It must be remembered that the country proposed to be invaded, if intended to be annexed to the British dominions, must be throughout completely subjugated; that it comprises an area of 25,000 square miles, traversed by vast rivers and mountain ranges reaching the greatest altitudes known to man; that it contains a fierce and untamed population of nearly 5,000,000 human beings. Nor must it be forgotten that not one-fourth of the magnificent artillery of Runjeet Singh has been captured or disabled; that two-thirds of his army remain undamaged and entire. It seems not improbable that this season Lahore may be occupied and garrisoned, the communications with Ferozepore—the post where our troops and magazines must be collected—being kept up; and that thus will their own capital become the centre and emanating point of next year's operations. The war-advocates at home have for years past talked of the conquest of the Punjab as at once easy and desirable—the destruction of the Sikh empire the task of a few months. The exploit has been forced on us, and we must perform it as best we may; we doubt not but in the end we shall do so triumphantly; but we must add 30,000 men to our army, and £10,000,000 to our debt; and this, with an income not able of late to meet our expenditure by nearly £2,000,000 a year."

[From the Delhi Gazette, Jan. 21.]

Matters at Ferozepore continue much in the same state as when we last wrote, and must remain so until our operations for crossing the Sutlej are complete at all points; and that cannot now well be before the 4th, 5th or 6th of February. The only event that might vary the monotony of a standing camp, would be an attempt on the part of the Sikhs to cross to our side, and that they have thought of so doing may be inferred from the fact, that about noon on the 14th, a picket of their's came over, about 200 or 300 strong. Their object in doing so is not known to us, but the commander-in-chief lost no time in ordering out a party, which speedily drove them back again, and when they had succeeded in so doing, their heavy guns (our Lahore correspondent whose letters are necessarily brief, says they have 120 pieces ordnance with 70,000 men, ready to oppose us) commenced firing at us across the river, on which some of our heavy ordnance were brought up to return the compliment, and thus a very useless and undignified cannonade was kept up for nearly four hours, neither party doing any execution. One of our correspondents also writes of a slight skirmish with the same picket, on the night of the 13th, in which we lost one European artilleryman killed, and a native one wounded. These skirmishes occurred at the point where the Sikhs have or had their bridges of boats; former accounts were to the effect that they had themselves broken up the bridges; others now say that our artillery destroyed it on the 14th, while the rest are silent regarding this point, so that we may conclude that the Sikh pickets come over on their own bridge, and that the bridge is still standing. As a sample of the reports which are carried about, we may mention, that the firing was, at Ferozepore, placed to the account of a general battle, and magnified, by the time the Ferozepore letters got to Umballah and Kurnal, into a victory in which the Sikhs had been defeated in large numbers, and driven into the Sutlej. The contents of our Lahore newswriter's communication, although brief, seem to show that the Sikhs are determined to stand out, and we have every reason to think, from present appearances, they will do so. At Ferozepore itself the 27th and 44th Native Infantry and the 3d Irregular Cavalry, supported by Captain Garbett's troop of Horse Artillery, under Brigadier Carnegy, are encamped at the Khoode Ghat as a protection to the boats, and a check upon the Ghat three miles below. The boats had, at the date of our latest letters, 17th January, been nearly all raised, but require, on a careful inspection, much greater repairs than was at first thought would be the case, as they suffered considerably in the hurry of sinking them. Captain Prendergast (who has been appointed second in command to the 14th regiment of Irregular Cavalry, and not Lieut. Pattinson, as we formerly stated,) left Ferozepore on the 16th, in progress towards Saharanpore, to assist in raising the corps, Captain Fisher being unable, from the nature of his wounds, to take the initiative in the formation of the corps, of which he has obtained the command. The question has already been asked us, by what authority Queen's officers are appointed to such situations? We can only say, that they are made in the face of the most positive existing orders of the Court of Directors. How far the prospect of such a campaign as the one now in progress may have induced the Court to furnish the Governor General with an extreme latitude in these matters, we cannot say, but we apprehend Sir Henry Hardinge, who has hitherto been extremely cautious in the infringement of general rules, except on this identical point, would not act without authority in a matter of such very material importance, affecting the rights of the company's army. Time will show, but we think it would be well to say at once, what is the extent of the authority under which these rights have been infringed. At Loodianah the Sikhs have presented a bolder front than at Ferozepore, proportioned to the strength of our force at that place. They crossed, it appears by our native correspondent, on the 13th, and a friend on the spot furnishes such a clear view of the subsequent events, that we prefer giving it in his own words:—

"LOODIANAH, Jan. 16.—I do not know whether you have any correspondent here; if not, a few words on our proceedings may be acceptable. Our friends are gathering rather strong, and have a camp on this bank of the river, apparently at least a mile long, with another smaller one several miles lower down, which was pitched yesterday, I think. They have, it is said, brought 47 guns of various sizes over, and four mortars, and are entrenching themselves; so, probably, intend to give us the pleasure of paying them the first visit. If they should come outside the reach of their great guns, I imagine we are now quite able to walk into them; the 1st cavalry and Lane's four 6 pounders arrived here on the 14th; that is all we have of cavalry or artillery, but we have the two Goorkha regiments, and the 30th and 37th Native Infantry, besides a detachment on duty in the fort. We marched out on the 14th about 2,000 strong, a mile towards their camp, which is some five miles off, and after standing in most martial attitude an hour or two, marched home again, covered, if not with glory, yet with dust. The horse artillery alone remained in camp, all harnessed, and the enemy's artillery fired off a *feu de joie* on the occasion. A reconnoitering party afterwards went out, and saw nothing but a similar party of the enemy. This was our first day's operation; and it seems clear that they had the better of us; both parties advanced, but we have retired while they have kept their ground. On the 15th January the 30th marched in from Bassean, and our neighbors had increased their camp considerably, and sent a large division of horse to the camp, some miles lower down, probably to look after the Ferozepore road. Our friends of the 53rd are expected from that direction (Bassean,) and had better look out for their baggage. Major Bradford, with a troop of the 1st cavalry, went out to reconnoitre, and got close to the enemy's camp, when they were very near bagging a fine string of camels, but were fired upon by matchlock men concealed behind a sandhill, so retired; there was much less noise this day, so we suppose they were employed entrenching themselves. Heavy firing about noon to-day for some ten minutes, at nothing I suppose; two squadrons of the cavalry went to reconnoitre. There are a multitude of Affghan idlers about here, who, it is said, would willingly take service, and might at least be depended upon against the Sikhs, fine ablebodied fellows; they would at least fill a ditch much better than those Puteealah scaramouches.—Futteh Jung could raise a regiment of them in no time. One can conceive no men at arms more beggarly than those Puteealah allies of ours, horses and men. One of them came to Lieutenant Lake the day before yesterday, as they were going out reconnoitering with one troop, and said he was afraid of his life, so he was permitted to go home and take care of himself.

"There can be little doubt our neighbors are determined to have another throw before they give up the game, but I think they will let us pay our compliments to them in their own camp. They don't seem to like the look of our little mud gurhee here."

Reports had reached Umballah on the 19th, that the Sikhs had been driven across.

[From the Delhi Gazette, of Jan 24.]

The news received this morning is not so precise as we could wish it, as we cannot reconcile dates and distances without more detailed information, but it appears, and we give it as we have it from a station not on the frontier, that Sir Harry Smith moved his division up the Sutlej on the 19th and 20th, overcoming such opposition as he met with in his progress, and that on the morning of the 21st he came, between 7 and 8 o'clock, in sight of the Sikh encampment; that he immediately prepared for action and commenced a battle about half-past 8 o'clock, and further, that Sir Harry was, about 9 o'clock, joined by the Loodianah force. The battle, if such actually did take place, and we are inclined to place reliance on the account, must have been a severe one, as one letter from Loodianah has it that very heavy firing continued till half-past 3 (the 21st.)

[From the Bengal Hurkaru.]

It now comes out that we are indebted to Captain Lumley, the Assistant Adjutant General, for our deficiency at Ferozeshah, in cavalry and artillery, that officer having taken upon himself to order the cavalry and artillery engaged at Moodkee back to Ferozepore. As may be supposed Captain Lumley was, immediately on this being known, superseded in his appointment, and a court martial ordered to be held on him. A medical certificate has, it is said, been subsequently produced, declaring that Captain Lumley was in an unsound state of mind when he issued the order. We confess we do not understand this; the limiting the period of insanity to the time that he issued the order does not look well certainly; and yet, perhaps, it may be a solemn truth after all, so we feel ourselves bound to withhold our judgment. Be the case as it may, the order has resulted in the most fearful consequences to our brave troops, and we sincerely hope that this will be the very last time that our troops are made to pay the price of blood owing to the caprice of a man in an unsound state of mind. We have not the least doubt that this matter will be thoroughly sifted; and we cannot leave the inquiry in better hands than those of Sir Henry Hardinge. Nothing of consequence has been done on either side since the retreat of the Sikhs across the Sutlej. The Sikhs have, it is said, on their own side of the river, a force of between 70,000 and 80,000 men, while our force on the left bank will not fall far short of 40,000 men; add to this ten thousand under the command of Sir C. Napier, who will soon be ready to penetrate the Punjaub on the south, and we shall take the field with a force sufficient to overrun all India—we might say all Asia. We have not much further addition to our news from the frontier. Capt. Lumley is reported to have been put under arrest, on account of erroneous orders given by him to the Ferozepore cavalry and artillery, and was to be brought to a court martial. The guns from Delhi, twelve 24 pounders, with a number of mortars, drawn by elephants, would start on the 10th inst. The Sikh villagers state that the Khalsa army continue to talk very big of building a bridge of boats, to again cross the Sutlej about 20 miles below Ferozepore. We fear this is too good news to be true. Having been on this side once, it was a pity they did not stop, rather than take the trouble to re-cross, in order to cross again. The rumors respecting Loodianah are without confirmation, and most probably, mere moonshine.

Markets.

LONDON MONEY MARKET, March 5.—The English funds have scarcely varied throughout the day. The market was flat, and the bargains were of the most limited kind. At the close of the afternoon the quotations were—Consols, for money, 95½ to ¾; and for the account, 95½ to 96; three per cents reduced, 96½ to ¼; three-and-a-quarter per cents., 98½ to ¼; Long Annuities, 10 9 16; India Bonds, 37s. to 42s. pm.; South Sea Old Annuities, 96; ditto, New Annuities, 95½; India Stock, 261 to 263; and Bank Stock, 208½ to 209½. Exchequer bills were lower, and left off 32s. to 35s. pm.

The foreign securities were very inactive to-day.—There was not much business done in any description; but prices were, nevertheless, very well maintained.—The latest operations were as follow: Brazilian 84; Granada 22½; the Deferred 4½; Mexican 30½; for the account 31; Portuguese 78; Spanish five per cents, for the account 27; the three per Cents 36½; and for the account, 37½; the Deferred 17; Dutch two-and-a-half per cents 59½; and the Four per cents, 94½. The railway share market was very dull to-day, the amount of business being limited. Sales continued to be made by the dealers, which, of course, has an unfavorable effect on prices. The expectation that an easier condition of money would relieve the depression in railway securities, at present seems far from being realized.

LONDON CORN EXCHANGE, Friday, March 6th.—The arrivals of all descriptions of corn during the week have been moderate. The attendance at market this morning was small, and business generally very limited; we observe no alteration in the value of wheat, either English or foreign, free or bonded. Barley of fine quality meets a free sale, but inferior is very difficult to dispose of. Beans and peas remain the same. The oat trade is firm, and holders endeavoring to obtain a slight advance.

LIVERPOOL CORN MARKET, Friday, Two o'clock, March 6.—We have not had much passing in the trade since Tuesday, but good samples of new Wheat have been scarce. Oatmeal has been more enquired after, and very little of choice quality offering. The duty on Foreign Wheat, Barley, and Rye, has advanced to-day 1s. per quarter. At our market this day, there was a scarcity of good using samples of both old and new Wheat, and an advance of 1d. to 2d. per bushel was obtained. Oats were held firmly, at full prices, but the sale was slow. There was a fair demand for Oatmeal, and an advance of 6d per load was realized on choice quality. There was a good demand for Canada Flour at an advance of 6d. per barrel. Irish Flour was held at former prices, but the sale was only in retail. Yesterday, a parcel of Lower Baltic Wheat, in bond, was sold at 7s. 3d. per 70lb., and some American Flour at 26s. to 27s. per barrel.

BOMBAY MARKETS—Feb. 2.—There is little alteration to record since our last, in the general aspect of commercial affairs. A tolerable amount of business has been done in the market for imports, but this has arisen from the anxiety of holders to realize their stocks, and has been accompanied by an augmentation rather than a diminution of the depression in prices to which we referred in our previous issue. The money market is somewhat easier than before, but in the present unsettled state of matters on the frontier, it is not likely dealers will purchase freely, whatever the facilities of obtaining accomodation. The rates of discount charged by the banks have not yet been reduced. Cotton Manufactures—The business has been somewhat extensive, but is chiefly attributable to holders having forced their goods on the market, and disposed of them at reduced and in many instances unremunerating rates. The attention of the dealers has been almost wholly confined to the better qualities of gray and bleached goods, and with few exceptions the lower descriptions have been unsaleable, save at a very great sacrifice. Gray shirtings, madapollams, and jacconets have in particular suffered from this state of things, and the last named fabrics, especially, have been disposed of to a large extent at extremely low prices. Bleached shirtings 66 at 72 reed are in some request, but other qualities are only saleable in small quantities, at the low rates previously current. There has been an inquiry for grey domestics, for the Arabian market, and those goods have gone off at former prices. Cambrics, muslins, zebra dresses, &c., are, generally speaking, without inquiry, and very difficult of sale. All kinds of prints are at present neglected, and Turkey red goods, both plain and twilled, are in a very depressed state. Yarns—The demand for these has been sleek, and but few transactions have taken place. We repeat our former quotations, but these are difficult to support. Woollens—The market for these goods continues quite inactive, and, so far as we can learn, no sales have taken place. Cochineal—There has been little or none of this article in the market, and in consequence no sales have taken place. The price we quote, 3r. 12s. per lb., would be easily obtainable. Saffron—We are informed of a sale of 45lb. at 17½r., and of 40lb. at 15r. per lb. Prices are without change. Bottles—We retain former quotations for these. The only operation of which we have heard is a purchase of 150 gross of quarts at 14s. per dozen. Freights—Owing to the limited nature of the business in produce, considerable difficulty has been experienced in obtaining freight, and notwithstanding the paucity of arrivals, rates have further declined.

CALCUTTA, Jan. 21.—Our money market is scarcely so tight as might have been expected, but this will probably show itself ere long, as upwards of 80 lac of rupees will be required within the next three weeks to clear the opium purchased at the government sale of the 15th. Indigo—Our market for this staple has been steady, although the business done, both by public and private sale, has been on a limited scale, and for good marks comparatively higher rates have been established, owing to the small quantity of this description offering at present, but middling sorts have in most instances been let off on rather easier terms, whilst the very lowest have been in brisk demand and brought comparatively better prices than any other—all of which show an advance on last year's prices with reference to quality. Shipments continue to go forward very slowly both to Great Britain and France, and a considerable reduction is observable in the exports to both countries, from those of the same period last year; the Americans and Moguls also continue to act with great caution, and should holders persist in their present demands, it does not seem probable any very extensive business will be done, unless the accounts by the next steamer are more favorable, and fresh orders are received with higher limits; in which case the quantity of new indigo in the July sale will be far from heavy. Exports